

KFSL

KUMBHAT FINANCIAL SERVICES LIMITED

KFSL

For KUMBHAT FINANCIAL SERVICES LTD

**13th Annual Report
2005 - 2006**

KUMBHAT FINANCIAL SERVICES LIMITED

Board of Directors:

Sri. ASHOK KUMBHAT
Chairman

Sri. SHANTI KUMBHAT
Managing Director

Sri. AJIT KUMBHAT

Sri KAMAL RAJ MODI

Sri GANPAT RAJ BAGMAR

Registered Office:

144, N.S.C. Bose Road,
Chennai 600 079

Bankers:

Central Bank of India
The Laxmi Vilas Bank Ltd.,

Auditors:

Krishnan & Giri,
Chartered Accountants,
72 Thatha Muthiappan Street
Chennai 600 001.

Share Transfer Agents:

Cameo Corporate Services Limited,
'Subramanian Building', V Floor,
No.1, Club House Road,
Chennai 600 002

KUMBHAT FINANCIAL SERVICES LIMITED

NOTICE TO THE MEMBERS

Notice is hereby given that the Thirteen Annual General Meeting of the members of the Company will be held on Wednesday, the 27th September, 2006 at 9.15 A.M. at Anna Auditorium, ASI Covention Centre, No.18, Swamy Sivananda Salai, Chepauk, Chennai to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2006 and the Profit and Loss Account for the year ended on that date, together with the notes thereon and schedules thereto and Reports of the Board of Directors' and the Auditors'.
2. To appoint a Director in place of Sri. Shanti Kumbhat, who retires by rotation, and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Sri. Kamal Raj Modi, who retires by rotation, and being eligible, offers himself for reappointment.
4. To appoint Auditors and fix their remuneration. The retiring auditors, M/s Krishnan & Giri, Chartered Accountants, Chennai, are eligible for reappointment.

By Order of the Board

Registered Office:
144, N.S.C. Bose Road
Chennai 600 079
Date: 30th June, 2006

Shanti Kumbhat
Managing Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. THE PROXY FORM DULY COMPLETED MUST BE RETURNED SO AS TO REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE COMMENCEMENT OF THE AFORESAID MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed form September 13, 2006 to September 27, 2006 (both days inclusive).
3. Members are requested to notify immediately any change in their address to the Company or the Share Transfer Agent.
4. Members/ Proxies should bring the Attendance slip duly filled in for attending the meeting.
5. In terms of Clause 49 of the Listing Agreement with the Stock Exchanges, a brief resume of Directors who are proposed to be appointed/re-appointed at this meeting is given below:

KUMBHAT FINANCIAL SERVICES LIMITED

A. SHANTI KUMBHAT

Born on 15th July 1943, Sri. Shanti Kumbhat has been associated with the Company from its promotion stage onwards and he is on the Board of the Company since 18th February 1993. He became the Managing Director of the company with effect from 1st November 1994.

Sri Shanti Kumbhat is also a Director in the board of Kumbhat Electricals Pvt Ltd, Litaski Electricals Pvt Ltd, Jain Spices and Pickles Ltd,

B. KAMAL RAJ MODI

Born on 31st October, 1952, Sri Kamal Raj Modi. He is a businessman with vast experience and wide business and social contacts.

Sri Kamal Raj Modi is also a Director in the board of Medi Rasayan Pvt Ltd.

By Order of the Board

Registered Office:
144, N.S.C. Bose Road
Chennai 600 079
Date: 30th June, 2006

Shanti Kumbhat
Managing Director

KUMBHAT FINANCIAL SERVICES LIMITED

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Twelfth Annual Report and Audited Statements of Account for the financial year ended March 31, 2006.

FINANCIAL RESULT:

	Current Year March 31, 2006 (Rs. In lakhs)	Previous Year March 31, 2005 (Rs. In lakhs)
Income from Operations	28.96	33.06
Profit before depreciation		
And provision for taxation	14.40	19.54
Less Depreciation	<u>2.51</u>	<u>2.97</u>
	11.89	10.55
Less Provision for taxation	<u>4.00</u>	<u>4.00</u>
Net Profit	7.89	6.55
Add: Previous year's surplus	<u>43.00</u>	<u>39.45</u>
Amount available for appropriations	<u>50.89</u>	<u>46.00</u>

Appropriations:

Transfer to Statutory Reserve	2.00	1.50
Transfer to General Reserve	2.00	1.50
Surplus carried to Balance Sheet	<u>46.89</u>	<u>43.00</u>
	<u>50.89</u>	<u>46.00</u>

PERFORMANCE:

During the year the Company achieved a Gross Income of Rs. 28.96 lakhs as compared to Rs. 33.06 lakhs during the previous year. The Profit before tax of the Company stood at Rs. 11.89 as against Rs. 10.55 lakhs. During the year there was no major disbursements. The focus continued to be on recoveries and towards substantial reduction in operational cost. The net profit of the Company stood at Rs. 7.89 lakhs. During the year a sum of Rs. 2 lakhs has been appropriated towards Statutory Reserve and Rs. 2 lakhs towards General Reserve. The resultant profit of Rs. 3.89 lakhs has been carried to the Profit and Loss Account.

KUMBHAT FINANCIAL SERVICES LIMITED

PRUDENTIAL NORMS FOR NBFCs

The prudential norms prescribed by the Reserve Bank of India for NBFC's for income recognition, provisioning for non performing assets and other directions issued from time to time in this regard are followed by the Company. The Company has complied with the capital adequacy norms and other directions issued by the Reserve Bank of India in respect of Non Banking Financial Companies from time to time.

DIVIDEND

In order to strengthen the financial position of the company the directors have decided not to declare dividend for the year.

DIRECTORS

Sri Shanti Kumbhat and Sri Kamal Raj Modi retire at the end of this Annual General Meeting and being eligible, offer themselves for re-appointment.

DEPOSITS

The Company has not accepted any fixed deposit from the public.

AUDITORS

M/s Krishnan & Giri, Chartered Accountants, Chennai retire at the forthcoming Annual General Meeting. They have advised of their availability for re-appointment.

PROSPECTS

This year also witnessed consolidation in the NBFC sector wherein the financial position and profitability of the companies come under severe strain. Certain global majors also entered into the field which resulted in aggressive rate reduction. The directors are of the opinion that the same trend will continue in the coming years.

INFORMATION AS PER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956

The Company has no activity relating to conservation of energy or technology absorption. The company did not have foreign exchange earning or outgo.

PERSONNEL

The Company has no employee who is in receipt of remuneration in excess of the amount prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

KUMBHAT FINANCIAL SERVICES LIMITED

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KUMBHAT FINANCIAL SERVICES LIMITED

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 217(2AA) of the Companies Act, 1956 your directors confirm as follows:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed.
- ii) that the Directors had selected such accounting policies and applied them consistently which are reasonable and prudent so as to give a true and fair view of state of affairs of the company at the end of the financial year and of the financial year and of the profit or loss of the company for that year;
- iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that the Directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

A Separate Report on Corporate Governance is produced as a part of this Annual Report along with Auditor's Statement on its compliance, as prescribed under the amended Listing Agreement of the Stock Exchanges.

ACKNOWLEDGEMENTS:

Your Directors wish to place on record their deep appreciation of the services of the Managing Director, the Members of the Staff of the Company.

For and On behalf of the Board

Chennai
Date : 30th June, 2006

Ashok Kumbhat
Chairman

KUMBHAT FINANCIAL SERVICES LIMITED

REPORT ON CORPORATE GOVERNANCE

Pursuant to clause 49 of the Listing Agreement, a Report on Corporate Governance is given below.

A. MANDATORY REQUIREMENTS**1. Company's philosophy on Code of Governance**

The Company's philosophy of Corporate Governance is proactively meeting its obligation to its shareholders and sincerely believes that all its activities must serve towards attaining optimum level of financial stability thereby enhancing the shareholders' value, over a sustained period of time.

2. Board of Directors**Composition**

The Present strength of the Board is 5 Directors. The Board comprises of Executive and Non Executive Directors. Sri Ashok Kumbhat is the Chairman, Shanti Kumbhat is the Managing Director. The remaining Directors are Non Executive Directors.

Name of the Director	Category of Directorship	No. of Board Meetings	% of total Meetings	Attendance at the last AGM
Sri Ashok Kumbhat	Chairman	6	100	Yes
Sri Shanti Kumbhat	Managing Director	6	100	Yes
Sri Ajit Kumbhat	Director	6	100	Yes
Sri Kaml Raj Modi	Director	5	83	Yes
Sri Ganpat Raj Bagmar	Director	6	100	Yes

6 board meetings held during the financial year.

KUMBHAT FINANCIAL SERVICES LIMITED

3. Audit Committee**Terms of Reference and Composition, Chairman and the Name of Members**

The Committee comprises of Sri Ganpat Raj Bagmar, Chairman of the Committee, Sri Ajit Kumbhat and Sri. Kamal Raj Modi all being non-executive Directors. The Chairman of the committee is an independent Director. Majority of the members have financial and accounting knowledge. The Chief Executive Officer, Internal Auditors and Statutory Auditors are invitees to the Meeting. The terms of reference of this Committee are wide enough covering matters specified for Audit Committee under the Listing Agreement.

Meetings and attendance during the year

There were three meetings of the Audit Committee during the financial year 2005-06 and the attendance of each member of the committee is given below:

No.	Name of the Director	No.of Meetings attended	% of total Meetings attended
1.	Ganpat Raj Bagmar	2	67
2.	Ajit Kumbhat	3	100
3.	Kamal Raj Modi	2	67

4. Remuneration to Directors

a) The details of the remuneration paid to the Managing Director during the year.

Managing Director has, on his own foregone his salary and commission.

b) The details of payments to Non-executive Directors during the financial year 2005-06 are given below.

No.	Name of the Director	Sitting fee for Board Meetings & Committee Meetings	Commission
1.	Ganpat Raj Bagmar	6000	Nil
2.	Ajit Kumbhat	6000	Nil
3.	Kamal Raj Modi	5000	Nil

KUMBHAT FINANCIAL SERVICES LIMITED

5. Investors/Shareholders Grievance Committee

The Company has formed a Securities Transfer and Investors' Grievance Committee. The Committee Comprises of Sri Ajit Kumbhat, the Chairman of the committee, Sri Kamal Raj Modi and Sri Ganpat Raj Bagmar all being Non Executive Directors. The Committee looks into the shareholders and Investors' complaints. All the complaints received from the Shareholders have been resolved. The number of shares transferred from 1.04.2005 to 31.03.2006 were 112 transfers for 33200 shares and 1 transmission for 3000 shares.

6. General Body Meetings

Details of the location of the past three AGMs and the details of the resolutions passed or to be passed by postal ballot.

a. Details of the location of the past three AGMs

1. Financial Year 2004-2005 : Anna Auditoriam
ASI Convention Center
No. 18, Swamy Shivanada Salai
Chepauk, Chennai 600 005
2. Financial Year 2003-2004 : Anna Auditoriam
ASI Convention Center
No. 18, Swamy Shivanada Salai
Chepauk, Chennai 600 005
3. Financial Year 2002-2003 : Anna Auditoriam
ASI Convention Center
No. 18, Swamy Shivanada Salai
Chepauk, Chennai 600 005

b. No resolutions were put through postal ballot in the earlier years.

7. Disclosures on materially significant related party transactions of the Company of a material nature, with its promoters, the Directors or the Management, their subsidiaries or relatives etc., that may have potential conflict with the interests of the Company at large.

- All transactions with the Companies in which the promoters or Directors or the Management, their subsidiaries or their relatives are deemed to be interested were duly authorized by the Board.

Details of non – compliance by the Company, penalties, stricture imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

Listing fees has not paid in respect of

Hyderabad Stock Exchnage	2001-2002 to 2006-2007
Ahmedabad Stock Exchange	2001-2002 to 2006-2007
Coimbatore Stock Echange	2001-2002 to 2006-2007

KUMBHAT FINANCIAL SERVICES LIMITED

8. Means of Communications

Half-yearly report sent to the household Of each shareholder	:	No, as the results of the Company are published in the newspapers.
Quarterly Results	:	No, as the results of the Company are published in the newspapers.
Any website, where displayed	:	At present, the results are not displayed On any Website.
Whether it is also displayed in official Newspaper	:	No
Presentation made to institutional investors Or to analysts	:	No
Newspapers in which results are normally published in	:	1. Makkal Kural and 2. Trinity Mirror
Whether Management Discussion and Analysis is a part of Annual Report or not	:	Yes

9. General Shareholder Information**AGM**

Date	:	27 th September 2006
Time	:	9.15 A.M.
Venue	:	Anna Auditorial ASI Convention Center No. 18, Swamy Shivanada Salai Chepauk, Chennai 600 005

Financial Calender	:	Results for the First Quarter (April – June) <ul style="list-style-type: none">• Last week of July Results for the Second Quarter (July – September) <ul style="list-style-type: none">• Last week of October Results for the Third Quarter (October – December) <ul style="list-style-type: none">• Last week of January Annual Results (April- March) <ul style="list-style-type: none">• Last week of June
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KUMBHAT FINANCIAL SERVICES LIMITED

Date of Book Closure inclusive)	:	September 13 to September 27, 2006 (both days inclusive)
Dividend Payment Dates	:	No dividend proposed
Listing on Stock Exchanges	:	The Madras Stock Exchange The Stock Exchange Mumbai Hyderabad Stock Exchange Coimbotore Stock Exchange Ahmedabad Stock Exchange
Stock Code	:	
Mumbai Stock Exchange	:	KUMBHFN – 26869
Madras Stock Exchange	:	KFS
Hyderabad Stock Exchange	:	KFS
Coimbotore Stock Exchange	:	21108
Ahmedabad Stock Exchange	:	KUMBHATFIN - 31609
ISIN Number for NSDL & SCDL	:	INE795E01019
Stock Price Data	:	Shares are not quoted in any Exchanges on any day during the year.
Registrar and Share Transfer Agent	:	M/s Cameo Corporate Services Limited “ Subramanian Building” No.1 Club House Road Chennai 600 002 Ph: 044 28460390 Fax : 044 28460129 Email : cameosys@satyam.net.in
Share transfer system	:	All the transfer requests received are processed and approved by an authorized Officer/ the Securities Transfer and Investors' Grievance Committee. Normally transfers are processed and approved twice in a month or more depending on the volume of transfers.
Distribution of Shareholding and share holdingAs on March 31, 2006	:	As per Annexure A

KUMBHAT FINANCIAL SERVICES LIMITED

Dematerialisation of shares and Liquidity	:	24.81 % of the paid-up capital has been dematerialized as on March 31, 2006
Outstanding GDRs/ADRs/Warrants or Any convertible instruments conversion Date and likely impact on equity	:	The Company has not issued any GDR/ADR
Address for correspondance		
a. for transfer/dematerialisation of shares and any other query relating to the shares of the Company.	:	M/s Cameo Corporate Services Limited Unit :KFSL "Subramanian Building" No.1 Club House Road, Chennai 600 002
b. For shares held in demat form	:	Depository Participants
c. Any query on the Annual Report And for the correspondence	:	The Managing Director Kumbhat Financial Services Limited 144 N S C Bose Road Chennai 600 079

B. NON MANDATORY REQUIREMENTS

- a. Chairman of the Board : Whether the Chairman of the Board is entitled to maintain a Chairman's office at the Company's expense and also allowed reimbursement of expenses incurred in the performance of his duties:
- No.
- b. Remuneration Committee:
- The Company has not yet set up a Remuneration Committee.
- c. Shareholder Right: The half-yearly declaration of financial performance including a summary of the significant events in last six months should be sent to the household of each shareholder:
- As the Company's half yearly results are published in English and Tamil newspapers, the same are not sent to the shareholders of the Company.
- d. Postal Ballot:
- The Company has not yet made use of the postal ballot

KUMBHAT FINANCIAL SERVICES LIMITED

ANNEXURE A

The Distribution of shareholding as on March 31, 2006

No. of Equity Shares held	Share Holders		Share Amount	
	Numbers	% of Total	In Rs.	% of Total
1 - 500	7442	84.3573	13624000	28.6821
501 - 1000	766	8.6828	6734000	14.1768
1001 - 2000	288	3.2646	4339000	9.1347
2001 - 3000	171	1.9383	4278000	9.0063
3001 - 4000	30	0.3401	1043000	2.1958
4001 - 5000	58	0.6574	2821000	5.9389
5001 - 10000	38	0.4307	2908000	6.1221
10001 and above	29	0.3287	11753000	24.7432
Grand Total	8822	100.00	47500000	100.00

Shareholding Pattern as on March 31, 2006

Category	No. of Shares	%
A. Promoters Holding		
1. Promoters		
- Indian Promoters	631800	13.30
- Foreign Promoters		
2. Persons acting in concert	—	—
B. Non-Promoters Holding		
3. Institutional Investors		
i. Mutual Fund	200	0.01
ii. Banks, Financial Institution, Insurance Companies (Central/State Govt. Institutions/Non-government Institutions)	500	0.01
iii. FII's	—	—
iv. Foreign Institutional Investment (Foreign Company)	—	—
4. Others		
i. Private Corporate Bodies	436000	9.18
ii. Indian Public	3642400	76.68
iii. NRIs/OBCs	39100	0.82
iv. Any Other (Please specify)	—	—
Total	4750000	100.00

KUMBHAT FINANCIAL SERVICES LIMITED

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

**AUDITORS CERTIFICATE
(Under clause 49 of the Listing Agreement)**

TO THE MEMBERS OF KUMBHAT FINANCIAL SERVICES LIMITED

We have examined the compliance of conditions of Corporate Governance by Kumbhat Financial Services Limited for the year ended on March 31, 2006 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination 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 opinion on the financial statements of the Company.

Subject to non payment of Listing fees to the Hyderabad, Ahmedabad and Coimbatore Stock Exchanges for the year 2001-2002, 2002-2003, 2003-2004, 2004-2005, 2005-2006 and 2006-2007, in our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above Listing Agreement.

We state that no grievance(s) is / are pending for the period exceeding one month against the Company as per the records maintained by the Investors Grievance Committee.

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.

for **KRISHNAN & GIRI**
Chartered Accountants

Chennai
Date : 30th June, 2006

R. Saptagiri
Partner

KUMBHAT FINANCIAL SERVICES LIMITED

**AUDITOR'S REPORT TO THE MEMBERS OF
KUMBHAT FINANCIAL SERVICES LIMITED, CHENNAI**

We have audited the attached Balance Sheet of KUMBHAT FINANCIAL SERVICES LIMITED, CHENNAI as at 31st March, 2006 and the Profit and Loss Account for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatements. 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 presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report), Order, 2003 issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
3. Further as required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 1998, vide Notification No. DFC.114/DG(SPT)-98 dated January 2nd 1998, we enclose in the Annexure a statement on the matters specified in paragraphs 3 of the said notification.
4. Further to our comments in the annexure referred to in paragraph '1' above we report that :
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of such books.
 - c) The Balance Sheet and Profit and Loss Account are in agreement with the books of accounts.
 - d) In our opinion, the Profit and Loss Account and Balance Sheet comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956
 - e) On the basis of the information and explanations given to us and representations obtained by the company there are no directors of the company who, as at 31st March 2006, are disqualified under Section 274 (1)(g) of the Companies Act, 1956, from being appointed as Directors.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read along with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and also give a true and fair view in conformity with the accounting principles generally accepted in India
 - i) In so far as it relates to the Balance Sheet of the state of affairs of the Company as at 31st March, 2006 and
 - ii) In so far as it relates to the Profit & Loss Account of the Profit of the Company for the year ended on that date.

for **KRISHNAN & GIRI**
Chartered Accountants

Chennai
Date : 30th June, 2006

R. Saptagiri
Partner
Membership no. 28623

KUMBHAT FINANCIAL SERVICES LIMITED

**KUMBHAT FINANCIAL SERVICES LIMITED, CHENNAI
ANNEXURE REFERRED TO IN PARA '2' OF OUR REPORT OF EVEN DATE**

1. The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets. All the assets have been physically verified by the management during the year which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No serious discrepancies were noticed on such verification. None of the Fixed Assets were disposed off during the year and therefore do not affect the going concern status of the Company.

2. The stock of Shares were physically verified by the management at the year-end

As per the information given to us, the procedure of physical verification of stocks followed by the management is in our opinion reasonable and adequate in relation to the size of the company and nature of its business.

On the basis of our examination of stock records, it is found that the same have been properly maintained and as per the explanations given to us, no material discrepancies have been noticed on physical verification as compared to book records.

3. In our opinion, the company has not taken/granted loans during the year from/to parties listed in the register maintained under section 301 of the Companies Act, 1956.

4. In our opinion and in accordance with the information and explanations given to us, there are adequate internal control procedure commensurate with the size of the company and nature of its business, for purchases of Inventory and fixed assets and with regard to the sale of goods.

5. In our opinion, and according to the information and explanations given to us, there are no transactions for purchase/sale of goods, services made in pursuance of contracts or arrangements required to be entered in the register maintained under section 301 of the register, aggregating during the year to Rs.5,00,000/- or more in respect of each party.

6. In our opinion, and according to the information and explanations given to us, the company has not accepted any deposits from public.

7. In our opinion, the company has an internal audit system, the scope and coverage of which needs to be expanded to make it commensurate with the size and nature of its business.

8. The Company is not required to maintain any cost records as prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 as the same is not applicable to the Company.

9. According to the explanations given to us, the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Employees State Insurance Act, 1948 are not applicable to the company.

10. According to the information and explanations given to us, there are no undisputed amounts payable in respect of Sales Tax, Customs Duty and Excise Duty as at 31st March 2006, for a period of more than six months from the date they became payable. Further, according to the information and explanations give to us, there are no disputed statutory dues pending payment.

KUMBHAT FINANCIAL SERVICES LIMITED

11. On the basis of the financial statements, the company does not have accumulated loss nor has it incurred cash losses during the year as well as in the immediately preceding financial year.
12. The Company has not issued any debentures. According to the records of the company examined by us, the Company has not availed any term loan or working capital limits from any bank or financial institution.
13. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4(xii) of the Order is not applicable.
14. The Company is not a Chit fund, Nidhi, Mutual benefit fund or a Society. Accordingly, clause 4(xiii) of the order is not applicable.
15. According to the information and the explanations given to us and based on the records examined by us, the company is maintaining proper records in respect of the shares dealt and the said investments (subject to note on investment) have been held by the company in its own name as per the provisions of the Section 49 of the Companies Act, 1956.
16. On the basis of information and explanations given to us, the company has not given guarantee to any Bank or financial institution on behalf of other parties.
17. The company has not taken any term loans Hence clause (xvi) of para' 4(A) is not applicable.
18. On the basis of our examination of the books of account and the information and explanation given to us, in our opinion, the funds raised on short term basis have not been used for long term investment.
19. The company has not made any preferential allotment of shares to any party listed in the register maintained under section 301 of the Companies Act, 1956. Hence clause 4(xviii) of the Order is not applicable.
20. The company has not issued debentures. Hence, clause 4(xix) of the Order is not applicable.
21. The company has not raised any money by way of public issues during the year. Hence clause 4(xx) of the Order is not applicable.
22. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

for **KRISHNAN & GIRI**
Chartered Accountants

Chennai
Date : 30th June, 2006

R. Saptagiri
Partner

KUMBHAT FINANCIAL SERVICES LIMITED

**KUMBHAT FINANCIAL SERVICES LIMITED, CHENNAI
ANNEXURE REFERRED TO IN PARA '3' OF OUR REPORT OF EVEN DATE**

1. The Company had earlier received the 'Certificate of Registration' from the Reserve Bank of India, Pursuant to Section 45-1A of the Reserve Bank of India Act, 1934 (2 of 1934), which is still in force.
2. In the meeting of Board of Directors held on 31st January 2006 at the registered office of the Company, the Board of Directors has passed a resolution for non-acceptance of any public deposits.
3. The company has not accepted any public deposits during the year.
4. During the year the company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable.

for **KRISHNAN & GIRI**
Chartered Accountants

Chennai
Date : 30th June, 2006

R. Saptagiri
Partner

KUMBHAT FINANCIAL SERVICES LIMITED**BALANCE SHEET AS**

As at 31st March 2005 Rs.	LIABILITIES	Schedule	As at 31st March 2006 Rs.
4,75,00,000	Share Capital	I	4,75,00,000
90,79,264	Reserves and Surplus	II	89,73,775
44,43,883	Current Liabilities and Provisions	III	27,90,912
21,74,432	Deferred Tax Liability	IV	21,46,666
<u>6,31,97,579</u>			<u>6,14,11,353</u>

(Schedules I to VI and VIII form part of this Balance Sheet)

" This is the Balance Sheet referred to in our report of even date".

for Krishnan & Giri
Chartered Accountants

Place : Chennai
Dated : 30th June 2006

R.Saptagiri
Partner

KUMBHAT FINANCIAL SERVICES LIMITED**AT 31ST MARCH 2006**

As at 31st March 2005 Rs.	ASSETS	Schedule	As at 31st March 2006 Rs.
	Fixed Assets	V	
	Gross Block		1,39,14,519
	Less : Depreciation		80,99,901
	Net Block		<u>58,14,618</u>
52,97,049	Less : Lease Adjustment Account		<u>7,68,619</u> 50,45,999
5,79,00,530	Current Assets, Loans and		
	Advances	VI	5,63,65,354
	Accounting Policies and		
	Notes on Accounts	VIII	
<u>6,31,97,579</u>			<u>6,14,11,353</u>

For Kumbhat Financial Services Limited

Ashok Kumbhat
Chairman

Shanti Kumbhat
Managing Director

Kamal Raj Modi
Director

Rajeev Kumar Gupta
Company Secretary

Ajit Kumbhat
Director

Ganpat Raj Bagmar
Director

KUMBHAT FINANCIAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR

Year ended 31st March 2005	EXPENDITURE	Year ended 31st March 2006
Rs.		Rs.
2,17,000	To Salary and Bonus	2,04,000
18,000	" Director's Sitting fees	17,000
72,000	" Rent and Other Amenities	72,000
46,726	" Postage and Telephone Charges	48,762
39,236	" Printing and Stationery	55,235
3,060	" Professional and Consultancy Charges	7,500
	" Auditors' Remuneration	
8,409	- Towards Audit	14,157
3,240	- Towards Tax Audit	3,240
1,575	- Towards Certification	-
77,785	" Listing, Share Transfer Exp, Filing fees	73,598
5,429	" Demat Charges	5,996
8,092	" Travelling and Conveyance	9,350
33,138	" Vehicle Maintenance Expenses	33,754
23,417	" Advertisement Charges	3,182
3,222	" Financial Charges	946
41,191	" AGM Expense	39,745
15,110	" Miscellaneous Expenses	20,528
3,22,094	" Preliminary Expenses written off	Nil
2,96,875	" Depreciation	2,51,050
3,28,594	" Sundries Balance W/o	4,65,151
3,46,810	" Bad Debts w/o	3,78,385
4,255	" Loss on trading in Shares	Nil
16,489	" Provision for Non Performing Assets	Nil
3,49,119	" Income tax of earlier years	Nil
Nil	" Frindge Benefit Tax	3,101
4,00,000	" Provision for taxation	4,00,000
6,54,190	" Net Profit	7,89,798
33,35,056		28,96,478
1,50,000	To Statutory Reserve	2,00,000
1,50,000	" General Reserve	2,00,000
42,99,263	" Surplus Carried to Balance Sheet	46,89,060
45,99,263		50,89,060

Schedule VII form part of this Balance Sheet

" This is the Profit and Loss Account referred to in our report of even date".

for Krishnan & Giri
Chartered Accountants

Place : Chennai
Dated : 30th June 2006

R.Saptagiri
Partner

KUMBHAT FINANCIAL SERVICES LIMITED**THE YEAR ENDED 31ST MARCH 2006**

Year ended 31st March 2005 Rs.	INCOME	Schedule	Year ended 31st March 2006 Rs.
33,05,655	" Interest Income (inclusive of TDS Rs.291408)		27,32,109
Nil	" Profit on trading in Shares and Securities	VII	1,09,783
Nil	" Provision for Non performing assets Written back		26,822
29,401	" Deferred Tax Asset		27,764
<u>33,35,056</u>			<u>28,96,478</u>
39,45,073	By Balance b/f		42,99,262
6,54,190	" Net Profit		7,89,798
<u>45,99,263</u>			<u>50,89,060</u>

For Kumbhat Financial Services Limited**Ashok Kumbhat**
Chairman**Shanti Kumbhat**
Managing Director**Kamal Raj Modi**
Director**Rajeev Kumar Gupta**
Company Secretary**Ajit Kumbhat**
Director**Ganpat Raj Bagmar**
Director

KUMBHAT FINANCIAL SERVICES LIMITED**SCHEDULE FORMING PART OF THE ACCOUNTS**

	As at 31st March 2006 Rs.	As at 31st March 2005 Rs.
SCHEDULE I : SHARE CAPITAL		
Authorised		
1,00,00,000 Equity Shares of Rs. 10/- each	10,00,00,000	10,00,00,000
Issued, Subscribed and Paid up		
47,50,000 Equity Shares of Rs. 10/- each	4,75,00,000	4,75,00,000
SCHEDULE II : RESERVES AND SURPLUS		
Statutory Reserve		
As per last Balance Sheet	2065000	1915000
Add : Transfer from Profit and Loss Appropriation Account	200000	150000
General Reserve	<u>2715000</u>	2565000
As per last Balance Sheet		
Add : Transfer from Profit and Loss Appropriation Account	200000	150000
Less: Earlier years incometax Writtren off	<u>895285</u>	2019715
Surplus as shown in the Profit and Loss Account	4689060	4299264
	<u>8973775</u>	<u>9079264</u>
SCHEDULE III : CURRENT LIABILITIES AND PROVISIONS		
(A) Current Liabilities :		
Sundry Creditors		
for Expenses	184686	534783
for others	Nil	31003
Other Liabilities	Nil	49124
	<u>(A) 184686</u>	<u>614910</u>
(B) Provisions :		
for Income Tax	803101	1999026
Non Performing Assets	1803125	1829947
	<u>(B) 2606226</u>	<u>3828973</u>
	<u>(A)+(B) 2790912</u>	<u>4443883</u>
SCHEDULE IV : DEFERRED TAX LIABILITY		
Deferred Tax	2146666	2174432

SCHEDULE V : FIXED ASSETS

	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS ON 01.04.2005	ADDITIONS	AS AT 31.03.2006	UPTO 31.03.2005	FOR THE YEAR	UPTO 31.03.2006	AS AT 31.03.2006	AS AT 31.03.2005
A. Assets for own use								
Office Equipments	12750	Nil	12750	11481	232	11713	1038	1270
Computers	234050	Nil	234050	231306	1095	232401	1648	2744
Vehicles	234136	Nil	234136	222676	2967	225643	8493	11460
Plant & Machinery	1018480	Nil	1018480	260179	0	260179	758301	758301
Water Pollution	4700000	Nil	4700000	1111644	0	1111644	3588356	3588356
Control Equipments (A)	6199416	Nil	6199416	1837286	4294	1841580	4357836	4362131
B. Assets Given on Lease								
Vehicles	1028084	Nil	1028084	946340	21163	967503	60581	81744
Plant & Machinery (B)	6687019	Nil	6687019	5065225	225593	5290818	1396201	1621794
	7715103	Nil	7715103	6011565	246756	6258321	1456782	1703539
TOTAL (A)+(B)	13914519	Nil	13914519	7848851	251050	8099901	5814618	6065668
Previous year Figures	13914519	Nil	13914519	7551975	296875	7848850	6065668	6362544

Note : 1. Depreciation has been provided on 'Written Down Value' method in accordance with the rates specified in Schedule XIV to the Companies Act, 1956

KUMBHAT FINANCIAL SERVICES LIMITED**SCHEDULE VI : CURRENT ASSETS, LOANS AND ADVANCES****A. Current Assets**

Stock in trade (at lower of the cost or market value
as certified by the Managing Director) 2847825 1516375

I. QUOTED SHARES (Fully paid)

	No. of Shares	Face	
		Value	Amount
		Rs.	Rs.
APPLE CREDIT CORPORATION LIMITED	8100	10	13365
BIOFIL CHEMICAL & PHARMACEUTICALS	1000	10	8750
CAUVERY SOFTWARE ENGINEERING	1000	10	700
SQUAREDBIO LTD	500	10	8700
ITIL	3000	10	13200
ENKAY TEXOFOOD INDIA LTD	100	10	260
EXCEL FINANCE LTD	1000	10	2000
SESA GOA LTD *	100	10	128400
TVS ELECTRONIC	40	10	1500
DIGITAL EQUIPMENTS LTD	100	2	18600
VIDEO CON	1000	10	423000
SHASUN	2000	10	200100
TRINGEN TEL	3000	10	29250
			847825

* held in the name of Director

II. UNQUOTED SHARES (Fully paid)

Kanchanjanga Securities Co Pvt Ltd	13000	100	300000
P G Nahar	15000	100	500000
Hudson Software Pvt Ltd	12000	100	1200000
			2847825

KUMBHAT FINANCIAL SERVICES LIMITED**Sundry Debtors**

(Unsecured and considered good for which the company holds no security other than the debtors personal security)

(More than six months)	1977889	1356343
(Less than six months)	Nil	233347

Lease Rent Receivable

(Secured & Considered good - Secured by the asset/s given on Lease under under respective lease agreements)

(More than six months)	1578793	1768023
(Less than six months)	Nil	Nil

Cash and Bank Balances

- Cash on hand	281826	853220
- Balance with Schedule Banks		
- Current Accounts	3649153	1843891

(A)	<u>10335486</u>	<u>7571199</u>
-----	-----------------	----------------

A. Loans and Advances**Loans**

(Unsecured, Considered Good)

(More than six months)	36334356	41898337
(Less than six months)	6212318	2850000

Advances recoverable in cash or in kind or for value to be received

2874406	2932906
---------	---------

Advance payment of Tax (including T.D.S.)

608788	2648088
--------	---------

(B)	<u>46029868</u>	<u>50329331</u>
-----	-----------------	-----------------

TOTAL (A)+(B)	<u>56365354</u>	<u>57900530</u>
---------------	-----------------	-----------------

KUMBHAT FINANCIAL SERVICES LIMITED

SCHEDULE VII : PROFIT ON TRADING IN SHARES AND SECURITIES

Sales	9005109	819277
Add : Closing Stock	2847825	1516375
(A)	<u>11852934</u>	<u>2335652</u>
Purchases	10226775	437001
Add : Opening Stock	1516375	1902906
(B)	<u>11743150</u>	<u>2339907</u>
Profit on Trading in Shares & Securities	(A-B) <u>109783</u>	<u>-4255</u>

KUMBHAT FINANCIAL SERVICES LIMITED

SCHEDULE VIII : SIGNIFICANT ACCOUNTING POLICIES1. ACCOUNTING CONVENTION :

1. The accounts have been prepared under the historical cost convention.
2. Income and Expenditure recognition :
 - a) Lease income is accounted as per the terms of the respective lease agreements.
 - b) Interest on loans are accounted on accrual basis.
 - c) Dividend on shares and other incomes are accounted on receipt basis.
 - d) All expenditure are accounted on accrual basis.
3. The company has followed the prudential norms as prescribed by the Reserve Bank of India under Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions 1998 as amended from time to time .
4. Depreciation/ Amortisation policy :Depreciation on assets is provided on the Written Down Value Method at the rates prescribed in Schedule XIV to the Companies Act 1956.
 The cost of the leased assets is amortised during the lease period, for all the assets acquired since inception, as recommended in the "Guidance Note on Accounting for Leases (Revised)" issued by the Institute of Chartered Accountants of India. Lease Equalisation Account represents the excess of annual lease charge over the statutory depreciation, debited/credited to the Profit and Loss Account, as the case may be.
 Depreciation has not been provided on repossessed assets pending the sale and/or realisation of the assets as the assets are not put into use after such repossession.
5. Valuation of fixed assets:
 Fixed assets are carried at historical cost less accumulated depreciation. Assets on lease are further adjusted for balance in the Lease Adjustment Account.
6. Inventory of Shares:
 Shares and securities are valued at cost or market price whichever is lower.*
7. Compliance with Accounting Standards:
 Appropriate Accounting Standards have been duly considered while preparing the financial and other statements.
8. Related Party Disclosure pursuant to AS 18
 - Towards Rent
 Kumbhat & Co., - Rs.72,000

9 Earnings per share (EPS) as per AS 20	(Rs. In lakhs)	
	2005-2006	2004-2005
(i) Profit after tax/Profit attributable to Ordinary share holder	7.89	6.55
(ii) No. of shares for EPS	47,50,000	47,50,000
(iii) Nominal Value of Ordinary Share	Rs.10	Rs.10
(iv) Basic Earnings per share	Re.0.17	Re.0.14

10. Accounting for Taxes on Income (AS 22)

Deferred Tax Assets/Liability is recognised as per Accounting Standard AS 22 on 'Accounting for taxes on Income' issued by The Institute of Chartered Accountants of India.

KUMBHAT FINANCIAL SERVICES LIMITED

NOTES ON ACCOUNTS

1. Contingent Liabilities. : Nil

2. **MANAGERIAL REMUNERATION :** **31.03.2006** **31.03.2005**

Director Sitting Fees 17,000 18,000

3. Other information pursuant to paragraph 4C and 4D of part II Schedule VI to the Companies Act 1956 is not applicable to the Company.

4. INFORMATION IN RESPECT OF OPENING STOCK, PURCHASES, SALES AND CLOSING STOCK OF SHARES TRADED IN.

ACCOUNTING YEAR ENDED	OPENING STOCK		PURCHASES		SALES		CLOSING STOCK	
	QTY	VALUE	QTY	VALUE	QTY	VALUE	QTY	VALUE
31 ST March 2006	26940	15.16	71259	102.27	57259	90.05	40940	28.47
31 ST March 2005	146834	19.03	3000	4.37	122894	8.19	26940	15.16

5. Figures for the previous period have been regrouped/rearranged wherever necessary.

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

For **Krishnan & Giri**
Chartered Accountant

For **Kumbhat Financial Services Limited**

R. Saptagiri
Partner

Ashok Kumbhat
Chairman

Shanti Kumbhat
Managing Director

Kamal Raj Modi
Director

Place : Chennai
Date : 30th June, 2006

Rajeev Kumar Gupta
Company Secretary

Ajit Kumbhat
Director

Ganpat Raj Bagmar
Director

KUMBHAT FINANCIAL SERVICES LIMITED**SCHEDULE**

**As required in terms of paragraph 9BB of Non Banking Financial Companies
Prudential Norms (Reserve Bank) Directions, 1998**

1. Borrower group-wise classification of all Land assets.

Category	Amount of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related Parties	Nil	Nil	Nil
2. Other than related parties	1456782		1456782
Total	1456782		1456782

2. Borrower group-wise classification of all loans and advances

Category	Amount of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related Parties	Nil	Nil	Nil
2. Other than related parties	Nil	42546674	42546674
Total	Nil	42546674	42546674

1. Other information.

Particulars	Amount
1. Gross Non Performing Assets	
(a) Related parties	
(b) Other than related parties	6382628
2. Net Non Performing Assets	
(a) Related parties	
(b) Other than related parties	4579503
3. Assets acquired in satisfaction of debt	

KUMBHAT FINANCIAL SERVICES LIMITED

**ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE VI
TO THE COMPANIES ACT, 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

I. Registration Details

Registration No.

2	4	4	3	3
---	---	---	---	---

 State Code

1	8
---	---

 Balance Sheet Date

3	1
---	---

0	3
---	---

2	0	0	6
---	---	---	---

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

Public Issue

-				
---	--	--	--	--

 Right Issue

-				
---	--	--	--	--

 Bonus Issue

-				
---	--	--	--	--

 Private Placement

-				
---	--	--	--	--

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

Total Liabilities

6	1	4	1	1
---	---	---	---	---

 Total Assets

6	1	4	1	1
---	---	---	---	---

Sources of Funds
 Paid up Capital

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

 Reserves & Surplus

8	9	7	3	
---	---	---	---	--

Secured Loans _____ Unsecured Loans _____

Application of Funds

Net Fixed Assets

	5	0	4	6
--	---	---	---	---

 Investments

-				
---	--	--	--	--

Net Current Assets

5	1	4	2	8
---	---	---	---	---

 Misc. Expenditure

-				
---	--	--	--	--

Accumulated Losses _____

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

Turnover

	2	8	9	6
--	---	---	---	---

 Total Expenditure

	1	7	0	7
--	---	---	---	---

Profit/Loss Before Tax

	1	1	8	9
--	---	---	---	---

 Profit/Loss After Tax

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

Earning Per Share in Rs.

	0		1	7
--	---	--	---	---

 Dividend Rate %

-				
---	--	--	--	--

V. Generic Names of Three Principal Products/Services of Company (as per Monetary Terms)

Item Code No. (ITC Code)

N	.	A	.																
---	---	---	---	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Product Description

F	I	N	A	N	C	E													
---	---	---	---	---	---	---	--	--	--	--	--	--	--	--	--	--	--	--	--

Item Code No. (ITC Code)

N	.	A	.																
---	---	---	---	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Product Description

L	E	A	S	I	N	G		O	F		A	S	S	E	T	S			
---	---	---	---	---	---	---	--	---	---	--	---	---	---	---	---	---	--	--	--

Item Code No. (ITC Code)

N	.	A	.																
---	---	---	---	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Product Description

H	I	R	E		P	U	R	C	H	A	S	E							
---	---	---	---	--	---	---	---	---	---	---	---	---	--	--	--	--	--	--	--

KUMBHAT FINANCIAL SERVICES LIMITED**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET PURSUANT TO CLAUSE 32 OF THE LIST AGREEMENT**

	31st March 2006 Rs.	31st March 2005 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit	789798	654790
Adjustment for		
Provision for Income Tax	400000	749119
Provision for Non Performing Assets	(26822)	16489
Depreciation	251049	296874
Deferred Tax	(27766)	(29401)
Preliminary Expenses Written off	0	322094
	596461	1355175
Operating profit before working capital changes	1386259	2009366
<u>Changes in Working Capital</u>		
Increase in Loans	1364874	(4351155)
Decrease/(Increase) in Sundry Debtors	(198967)	3269084
Payment of Income Tax	443375	(658268)
Increase in Current Liabilities	(430224) 1179059	(273069) (2013408)
NET CASH FLOW FROM OPERATING ACTIVITIES	2565318	(4042)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Decrease/(Increase) in Stock-in-trade	(1331450)	198357
NET CASH FLOW FROM INVESTING ACTIVITIES	(1331450)	386531
Net Decrease in Cash and Bank Balance	1233868	382489
Opening Cash and Bank Balance	2697111	2314622
Closing Cash and Bank Balance	3930979	2697111

For and on behalf of the Board

Chennai
30th June 2006**Shanti Kumbhat**
Managing Director**Auditors' Report**

We have verified the attached Cash Flow Statement of Kumbhat Financial Services Limited, derived from audited financial statements and the books and records maintained by the Company for the years ended 31st March 2006 and 31st March 2005 and found the same in agreement therewith.

for **Krishnan & Giri**
Chartered AccountantsChennai
Date : 30th June 2006**R Saptagiri**
Partner



KUMBHAT FINANCIAL SERVICES LIMITED

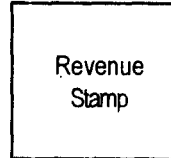
KUMBHAT FINANCIAL SERVICES LIMITED

Registered Office : 144, N.S.C. Bose Road, Chennai 600 079

PROXY FORM

I/We _____ of _____
being a Member / Members of KUMBHAT FINANCIAL SERVICES LIMITED hereby appoint
_____ of _____ or failing him
_____ for me/us on my/our
behalf at the 13th ANNUAL GENERAL MEETING of the said Company to be held on Wednesday, 27th September,
2006 at 9.15 A.M. at Anna Auditorium, ASI Convention Centre, No.18, Swamy Sivananda Salai, Chepauk,
Chennai 600 005, and at any adjournment there of.

Signed this _____ day _____ of 2006
Signature(s) of the Member(s) _____
Folio No. _____



N.B. (i) This proxy must be deposited at the Registered Office of the Company, not latter than 48 hours before the time of the meeting. A proxy need not be a member of the Company. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the Meeting and handover the same at the entrance duly signed.

.....TEAR HERE.....

KUMBHAT FINANCIAL SERVICES LIMITED

Registered Office : 144, N.S.C. Bose Road, Chennai 600 079

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall hereby record my presence at the 13th ANNUAL GENERAL MEETING at Anna Auditorium, ASI Convention Centre, No.18, Swamy Sivananda Salai, Chepauk, Chennai 600 005, on Wednesday, the 27th September 2006 at 9.15 A.M.

Name of the Member _____

Folio No _____

Name of Proxy/Representation(In Block Letters) _____

(To be filled in if the Proxy attends instead of the Member)

Signature of the Member/Proxy present _____

BOOK POST
PRINTED MATTER

To

If undelivered please return to :

KUMBHAT FINANCIAL SERVICES LIMITED

144, N.S.C. Bose Road, Chennai - 600 079.