

**Annual Report
2008-2009**

AMRAWORLD AGRICO LIMITED

AMRAWORLD AGRICO LIMITED

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of Amraworld agrico Limited will be held on Wednesday the 30th September, 2009 at 1.30 p.m. at 19/20/21, Narayan Chambers, Ashram Road, Ahmedabad to transact the following business:-

1. ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2009 and the Profit & Loss Account for the year ended as on that date and the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of and Shri Shambhu Bhagat who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint the Auditors and fix their remuneration.

By order of the Board
For Amraworld agrico Limited

Place : Ahmedabad

Date : 7/7/09

Chairman

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. Proxies in order to be effective must reach the Registered Office of the Company not less than 48 hours before the time fixed for the Meeting.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 22nd September, 2009 to 30th September, 2009 (both days inclusive).
3. Shareholders desiring any information on records of accounts are requested to write to the Company before 10 days of Annual General Meeting so as to enable the Management to keep the information ready.
4. The copies of relevant documents can be inspected at the Registered Office of the Company on any working day between 11.00 a.m. to 5.00 p.m.
5. Members are requested: -
 - i) to bring the copy of the Annual Report at the Meeting.
 - ii) to notify any change in address to the Company.
7. Members who hold the shares in Dematerialised form are requested to bring their Client ID and DP ID for easier identification of attendance at the AGM.
8. Members holding the shares in physical mode are requested to notify immediately for change of their address and bank particulars to the Company or its Share Transfer Agent.

AND

In case their shares are held in Dematerialised form then information should be passed on directly to their respective Depository Participant and not to the Company / Share Transfer Agent without any delay.

10. The annual listing fees of all the Stock Exchanges where Company's shares are listed for the year 2009-2010 have been paid.
11. Re-appointment of Director.

At the ensuing Annual General Meeting Shri Shambhu Bhagat , Director retires by rotation and being eligible offer himself for re-appointment. The information or details pertaining to Shri, Shambhu Bhagat to be provided in terms of Clause 49 of the Listing Agreement are furnished in the Statement on Corporate Governance published elsewhere in this Report.

DIRECTORS' REPORT

To,
The Members,
AMRAWORLD AGRICO LIMITED

Your Directors hereby present the Annual report of your Company together with audited accounts for the accounting year ended on **31st March, 2009**.

FINANCIAL RESULTS:

| PARTICULARS | YEAR ENDED | (In Lacs) |
|--|-------------------|--------------------------|
| | 31.03.2009 | YEAR ENDED 31.03.2008 |
| Sales and Other Income | 13.79 | 909.99 |
| Profit / (Loss) Before Interest & Depreciation | 0.38 | (4.16) |
| Interest | — | — |
| Profit / (Loss) Before Depreciation | 0.38 | (4.16) |
| Depreciation | 0.00 | 0.00 |
| Profit (Loss) Before Tax | 0.38 | (4.16) |
| Provision for Tax | 0.15 | 2.10 |
| Profit (Loss) for the year After Tax | 0.23 | (6.26) |
| Paid up Equity Shares Capital | 600.79 | 600.79 |

1. DIVIDEND:

Your directors regret their inability to recommend any dividend for the year under review due to inadequate profit.

2. YEAR UNDER REVIEW:

During the year under review , your company had earned total income towards turnover and other income of Rs. 13.79 lacs compared to Rs. 909.99 lacs in 2007-08. Total expenditure incurred was Rs.13.41 lacs compared to Rs. 914.15 lacs in previous year resulting into Net profit of Rs 0.23. lacs compared to Net loss of Rs. 6.26 lacs in the previous year. The income during the year under review is mainly from share trading.

3. PUBLIC DEPOSITS:

Your Company has not accepted any deposit from the public during the year under review.

INDUSTRY STRUCTURE AND DEVELOPMENTS :

India's Economy has grown by more than 9% for three years running, and has seen a decade of 7%+ growth until now. Like most of the world, however, India has faced testing economic times in 2008 inspite of not having direct exposure to the sub-prime mortgage assets or to the failed institutions. The RBI projects growth of just 6% for the Indian economy in 2009-10 which would be lower than the 6.5%-7% growth estimate for 2008-09. This is mainly because of India's integration with world economy by two way trade and financial integration with the world. However, it is expected that the impact of the global crisis would be less severe in India as compared to developed countries.

After taking the cognizance of the depth and extraordinary impact of the crisis, the central government has announced fiscal stimulus packages aimed at additional public spending, providing fiscal benefits to infrastructure and increasing thrust to external trade. These measures, aided by resilient financial markets in India, and thrust to domestic consumption demand inter alia covering impetus to infrastructure sector is

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expected to provide an early recovery from global crisis somewhere second half of FY10. The economy's performance of the first few months of this fiscal corroborates to early recovery. The Indian economy is estimated to have grown by 9.8% in 2005-2006 compared to 8.2% in the previous year. This growth is fueled by performance of the service sector besides the positive growth in manufacturing and agriculture sectors.

Your company has entered in to commodity trading business and started trading of castor seeds.

OPPORTUNITIES :

Government of Gujarat has brought about suitable modifications in their agricultural policy .The favorable Government policy and the total control over castor seeds production in Gujarat results in to prosperous future

THREATS :

Hike in oil prices towards have alleviated concerns about high inflation and, subsequently, the continuous monetary tightening stance adopted by most countries during 2007-08. The major concern is declining level of consumption of castor oil world wide all the few years. The another threats is the stagnation in levels of total castor oil production and buyers shifting to cheaper alternatives. Your company faces normal market competition in its business. The profitability is subject to availability of product in sufficient quantity and demand of the global market.. Being Agricultural product , the supply depends upon the vagaries of monsoon.

OUTLOOK :

The overall outlook of agriculture Industry appears to be promising looking to the present economic environment. However the sustained growth will mainly depend upon future policy measures and commitment of financial outlays by the Government as well as Private capital investment.

Your company has focused on commodity trading and has availed membership of National Commodity Exchange.

RISK AND CONCERNS :

Your company is exposed to the normal industry risk factors of economic cycle and credit risk. The company manages these risks by maintaining a conservative financial profile, and by following prudent business and risk management practices.

INTERNAL CONTROLS & SYSTEMS :

A comprehensive system of internal inspection and audit is in place in your company to monitor internal control system. The scope and coverage of the Audit is reviewed by time to time to make it more focused and effective.

HUMAN RESOURCE MANAGEMENT :

During the year under review the employee attrition is minimal. The management continues its efforts on imparting training to Staff members with the view to upgrade their competence and managerial quality. The Industrial relations in your company continued to be cordial in the year 2008-2009.

CAUTIONARY STATEMENT :

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions, changes in Government regulations, tax laws and other statues and other incidental factors

PUBLIC DEPOSITS :

Your Company has not accepted any deposit from the public during the year under review.

2. DIRECTORS :

During the year Mr.Ramesh Patel,Smt.Pushpa Patel,Shri Mahesh Thakkar ,Vijay Thakkar and Smt Jayshree

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Raval had resigned. Shri Shambhu Bhagat retires by rotation at the ensuing Annual General Meeting and being eligible offers themselves for reappointment.

3. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956.

The Directors confirm that

- In the preparation of the annual accounts, the applicable accounting standards have been followed by the Company;
- Such accounting policies have been selected and consistently applied and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2009 and of the profit of the Company for the year ended on that date;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

Annual accounts has been prepared on a going concern basis.

CORPORATE GOVERNANCE

Your directors are happy to report that your company is fully compliant as on 31st March 2009 with the SEBI guidelines on Corporate Governance as incorporated in Clause 49 of the Listing Agreement with the Stock exchanges.

A detailed report on this subject forms part of this report.

4. AUDITORS & AUDITORS' REPORT :

M/s. Mehul Thakkar & Company., Auditors of the Company, retire and are eligible for reappointment. The members at the ensuing Annual General Meeting are requested to consider their reappointment for the year to hold the office until the conclusion of the next Annual general Meeting . The Board recommends their appointment.

Notes forming part of the accounts, which are specifically referred to by the Auditors in their Report are self explanatory and therefore do not call for any further comments.

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

As your company is engaged in Trading activity and not engaged in manufacturing activity a statement containing information as per Section 217(1)(e) of the Companies (Disclosure of Particulars in the Report of Board of Directors Rules). 1988 is not appended. There are no foreign exchange earnings and outgo during the year.

6. PARTICULARS REGARDING EMPLOYEES :

There are no employees covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended and hence no information is required to be furnished.

7. ACKNOWLEDGEMENT :

The Directors sincerely express their deep appreciation to the Employee at all levels, Shareholders, Banks, Customers for their sustained support and co - operation during the year. Your Directors also acknowledge the support and guidance received from the RBI, SEBI, ROC, Stock Exchanges and other Regulatory Bodies. Banks and other Financial Groups also deserve special appreciation for significant contribution to your Company's operations.

For and on behalf of the Board of Directors

PLACE : AHMEDABAD

DATE : 7/7/2009

(CHAIRMAN)

REPORT ON CORPORATE GOVERNANCE**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :**

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

Company is committed to achieve the highest standards of corporate governance.

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

2. BOARD OF DIRECTORS :

The Board of Directors of the company is comprised of one Executive Director and Three Non-Executive Directors

During the year, Board Meetings were held on 30th April 2008,15th July,2008, 31st July 2008, 5th August, 2008, 31st October 2008 , and 31st January, 2009

| Sr. No. | Name of Director | Category of Directorship | No. of Board meetings Attended | Attendance at last Annual General Meeting | No. of other Directorship memberships | No. of other Committee memberships |
|----------------|-------------------------|---|---------------------------------------|--|--|---|
| 1 | Ramesh Patel | Promoter and Executive Director | 6 | Yes | 1 | 1 |
| 2 | Pushpa Patel | Promoter and Non-Executive Director | 6 | Yes | 1 | 1 |
| 3 | Vijay Thakkar | Non-Executive Director and independent director | 6 | No | 0 | Nil |
| 4 | *Mahesh Thakkar | Non-Executive Director and independent director | 5 | No | 0 | Nil |
| 5 | Jayshree Raval** | Non-Executive Director and independent director | 2 | No | 0 | Nil |
| 6 | Shambhu Bhagat | Non-Executive Director and independent director | 6 | No | 3 | 2 |
| 7 | Ashok Shah | Non-Executive Director and independent director | 6 | Yes | | |
| 8 | Pratik Shah | Non-Executive Director and independent director | 6 | Yes | | |

* Resigned w.e.f.1/1/2009

** Resigned w.e.f.28/7/2008

3. AUDIT COMMITTEE :

The Audit committee was reconstituted by the board at its meeting held on 30th December, 2005.The present members of the audit committee are Shri. Shambhu Bhagat , Ashok Shah and Pratik Shah The Committee has appointed Mr Ashok Shah as chairman.

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement. The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes review of accounting and financial policies and procedures, review of financial reporting system

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3. Book closure date : 22nd September,2009 to 30th September, 2009 (Both days inclusive)
4. Registered Office : 19/20/21, Narayan Chambers,3rd Floor, Ashram road. Ahmedabad-380 006
Tele : (079) 6575105,6575106 Fax : (079) 6584313
5. a. Equity shares Listed on : 1. The Stock Exchange, Ahmedabad
Stock Exchanges at : 2. The Stock Exchange, Mumbai
- Annual General Meeting : September 30, 2009 at 12.30 P.M..
- Date and Time Venue : 19/20/21, Narayan Chambers, 3rd Floor, B/H patang Hotel, Ashram Road, Ahmedabad
- Registered Office : 19/20/21, Narayan chambers, Ashram Road Ahmedabad
Tele : (079) 26575105 Fax : (079) 26584313
- Annual listing fees : Duly paid to all the above Stock Exchanges for the year 2009 10.
6. Code of Conduct :
- The company has framed a code on conduct for the member of the Board of Directors of the Company. The said code of conduct is available on the website of the Company. The declaration by Shri Ashok Shah, chairman for the Company regarding compliance by the Board members with the said code of conduct is given as Annexure to this Report. In addition to this a separate code of conduct for dealing in equity shares and other securities having voting rights of the Company is also in place.
7. Disclosures :
1. All related party transactions have been entered into the ordinary course of business and were placed periodically before the audit committee in summary form. There were no material individual transactions with related parties were not in the normal course of business to be placed before the audit committed and that may have potential conflict with the interest of the Company at large. All individual transactions with related parties or others were on an arm's length basis.
 2. All Account standards mandatorily required have been followed in preparation of financial statements and no deviation has been made in following the same.
 3. Risk assessment and its minimizations procedures have been laid down by the Company and the same have been informed to Board Members. These procedures are periodically reviewed to ensure that executive management controls risks through means of a properly defined framework.
 4. The company has not raised money through preferential allotment basis during the year.
 5. The Company duly complies with all mandatory requirements of clause 49 of Listing Agreement with the Stock Exchange. However, the company has not adopted the non – mandatory requirement defined therein.
 6. Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement with Stock Exchanges.
 7. No Penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

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8. Stock Code
- a. Trading Symbol at : The Stock Exchange, Ahmedabad (Physical Segment)
Scrip Code 03894
The Stock Exchange, Mumbai (Physical Segment)
Scrip Code 531681
- b. Demat ISIN Numbers : Equity Shares INE 673c1020 In NSDL & CDSL
9. Stock Market Data :The details regarding the month wise high/low price is during 2008-09 is as follows:.

| Month | High | Low |
|-----------------|-------------|------------|
| April, 2008 | 14.59 | 14.40 |
| May, 2008 | 13.69 | 10.62 |
| June, 2008 | 10.09 | 6.70 |
| July, 2008 | 6.37 | 3.50 |
| August, 2008 | 3.37 | 2.39 |
| September, 2008 | 3.02 | 2.17 |
| October, 2008 | 3.83 | 1.85 |
| November, 2008 | 1.76 | 1.10 |
| December, 2008 | 1.44 | 0.80 |
| January, 2009 | 0.77 | 0.47 |
| February, 2009 | 0.54 | 0.44 |
| March, 2009 | 0.58 | 0.50 |

10. Registrar and Transfer Agents : Purva Shareregistry (India) Pvt.Ltd.
(Share transfer and Communication regarding Share certificates, Dividends and change of Address) 33, Printing House, 28-D Police Court lane, Behind Old hanuman House, Fort, Mumbai-400 001.

11. Share Transfer System :

The Company has appointed Purva Shareregistry (India) Pvt.Ltd as Registrar Transfer Agent with effect from 01.03.2005 for accepting transferring and delivering the transferred share certificates. All the transfers received in order in all respect are processed within a period of thirty days from the date of receipt

12. Distribution of Shareholding as on March 31, 2009.

| CATEGORY | PERCENTAGE |
|-----------------|-------------------|
| Promoters | 14.50 |
| Others | 85.50 |
| Total | 100.00 |

13. Dematerialisation of Shares:

The equity shares of the company are compulsorily traded in demat form. The transfer cum demat facility is available to all shareholders who request for such facility.

Liquidity Low volume trading.

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14. Investor correspondence for transfer/dematerialisation of shares, Dividend on shares and any other query relating to shares of the company.

Purva Shareregistry (India) Pvt.Ltd
33, Printing House, 28-D Police Court lane, Behind Old hanuman House, Fort, Mumbai-400 001

15. Any query on Annual Report

Accounts Department
19/20/21, Narayan Chambers,3rd Floor, Ashram Road. Ahmedabad-380 009

ANNEXURE TO REPORT DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

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

All the members of the Board of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year 31st March, 2009.

Place : Ahmedabad
Date : 7th July,2009

Ashok Shah
Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To, Amraworld agrico Limited
19/20/21, Narayan Chambers, Behind Patang Hotel, Ashram Road, Ahmedabad

We have examined the relevant records pertaining to compliance conditions of Corporate Governance by Amraworld agrico Limited ("the Company"), for the year ended March, 31st 2009 as stipulated clause 49 of the Listing Agreement of the said Company which the stock exchanges.

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

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

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

We further state that such compliances is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Mehul Thakker & Co.,
Chartered Accountant

Place : Ahmedabad
Date : 07.07.2009

(S.P. Thakker)
Partner
M. No. :118993W

AUDITOR'S REPORT

To The Members of

AMRAWORLD AGRICO LIMITED, AHMEDABAD

1. We have audited the attached Balance Sheet of **M/S. AMRAWORLD AGRICO LIMITED, AHMEDABAD**, as at **31st March, 2009** and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
 2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.
 3. 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 Annexure - A a statement on the matter specified in paragraph 4 & 5 of the said order.
 4. Further to our comments in the Annexure referred to 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 books ;
 - (c) the balance sheet and the profit and loss Account referred to in this report 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 in section 211(3C) of the Companies Act, 1956 subject to note No.2.2, note no.3 of part A of Schedule-16 regarding non-provision of depreciation on Fixed Assets and Investments.
- (e) on the basis of written representations received from the directors of the company as at 31st March 2009 and taken on record by the board of directors, we report that no director is disqualified from being appointed as director of the company under clause (g) of sub-section (1) of the section 274 of the Companies Act, 1956.
 - (f) in our opinion and to the best of our information and according to the explanations given to us, the said balance sheet and profit and loss account read together with the notes thereon subject to note no. 2.2 and note no.3 of Part A of Schedule 16 regarding non-provision of depreciation on Fixed Assets and Investments, give the information required under the Companies Act, 1956 in the manner so required and give a true and fair view:
 - (i) in the case of Balance Sheet, of the state of the affairs of the company as on 31st March,2009 and
 - (ii) in the case of Profit and Loss Account , of the Profit for the year ended on that date.
 - (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Mehul Thakker & Co.,
Chartered Accountant

Place : Ahmedabad
Date : 07.07.2009

(S.P. Thakker)
Partner

**ANNEXURE REFERRED TO IN
PARAGRAPH 3 OF THE AUDITOR'S REPORT**

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed Assets.
- (b) All the assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.

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- (c) The company has not disposed of a substantial part of fixed assets during the previous year.
- (ii) In the absence of inventory, the question of reporting clause no. (ii) of Companies (Auditor's Report) Order, 2003 does not arise.
- (iii) According to the information and explanations given to us, the Company has neither granted nor taken any loans, secured or unsecured, to/ from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) According to the information and explanation given to us, the company has not indulged into the transactions which need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (vi) The company has not accepted any deposits from the public.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) In our opinion, the company is not required to maintain cost records as per the provisions of section 209(1) (d). Accordingly, the provisions of clause 4(viii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (ix) (a) According to the records of the company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom tax, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, there are no dues of, wealth tax, sales tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.
- (x) In our opinion, the Accumulated Losses of the company are not more than fifty percent of its Net Worth. The company has not incurred any cash loss during the financial year covered by our Audit while incurred a loss of Rs.6,25,760 in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or banks.
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion and according to explanations given to us, the clause no. (xiv) of Companies (Auditor's Report) Order, 2003 is not applicable to company.
- (xv) According to the information and explanations given to us, the company had not given guarantees for loans taken by others from banks or financial institutions.
- (xvi) The company had not raised any term loans during the financial year, hence clause no. (xvi) of Companies (Auditor's Report) Order, 2003 is not applicable to company.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised, if any, on short-term basis have been used for long-term investment.
- (xviii) The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956
- (xix) No debentures have been issued by the Company and hence the question of creating securities in respect thereof does not arise.
- (xx) During the year, the company has not raised money by public issue and hence question of disclosure and verification of end use of such monies does not arise.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Mehul Thakker & Co.,
Chartered Accountant
(S.P. Thakker)
Partner

Place : Ahmedabad
Date : 07.07.2009

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BALANCE SHEET AS AT 31-03-09

| | Schedule No. | As at 31.3.2009 | As at 31.3.2008 |
|---|-----------------|----------------------|--------------------|
| I. SOURCES OF FUNDS | | | |
| 1. SHAREHOLDERS FUND | | | |
| (a) Capital | 1 | 60,079,000.00 | 60,079,000.00 |
| | | 60,079,000.00 | 60,079,000.00 |
| 2. LOAN FUNDS | | | |
| (a) Unsecured Loans | 2 | 14,585,714.00 | 0.00 |
| TOTAL | | 74,664,714.00 | 60,079,000.00 |
| II. APPLICATION OF FUNDS | | | |
| 1. FIXED ASSETS | 3 | | |
| (a) Gross Block | | 184,305.00 | 184,305.00 |
| (b) Depreciation | | 0.00 | 0.00 |
| (c) Net Block | | 184,305.00 | 184,305.00 |
| 2. INVESTMENTS | 4 | 81,500,010.00 | 69,000,010.00 |
| 3. CURRENT ASSETS, LOANS & ADVANCES | | | |
| (a) Interest accrued on Investments | | 122,911.00 | 92,565.00 |
| (b) Sundry Debtors | 5 | 0.00 | 35,367.00 |
| (c) Cash & Bank Balances | 6 | 3,118,461.00 | 3,152,458.00 |
| (d) Loans and Advances | 7 | 3,202,017.00 | 5,478,436.00 |
| | | 6,443,389.00 | 8,758,826.00 |
| Less : Current Liabilities & Provisions | 8 | | |
| (a) Liabilities | | 14,382,245.00 | 18,450,393.00 |
| (b) Provision for Taxation | | 15,000.00 | 210,000.00 |
| NET CURRENT ASSETS | | -7,953,856.00 | -9,901,567.00 |
| 4. PROFIT AND LOSS ACCOUNT | | 934,255.00 | 796,252.00 |
| TOTAL | | 74,664,714.00 | 60,079,000.00 |

NOTES FORMING PART OF ACCOUNTS 16

Auditors Report:As per our separate report of even date attached subject to Notes on Account attached.

As per our attached Audit Report of even date
FOR **MEHUL THAKKER & CO.**
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF BOARD

(S.P. THAKKER)
PARTNER

Managing Director

Director

PLACE : Ahmedabad
DATE : 07.07.2009

AMRAWORLD AGRICO LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31-03-09**

| | Schedule No. | As at 31.3.2009 | As at 31.3.2008 |
|---|-----------------|---------------------|----------------------|
| INCOMES | | | |
| Sales | 9 | 0.00 | 101,080,547.00 |
| Increase-Decrease in Stock | 10 | 0.00 | -13,573,310.00 |
| Direct Income | 11 | 1,315,012.00 | 2,993,191.00 |
| Other Income | 12 | 64,065.00 | 498,708.00 |
| TOTAL | | 1,379,077.00 | 90,999,136.00 |
| EXPENDITURES | | | |
| Purchases | 13 | 0.00 | 71,622,032.00 |
| Administrative Expences | 14 | 1,293,362.00 | 2,289,231.00 |
| Direct Expences | 15 | 0.00 | 13,457,830.00 |
| Directors Remuneration | | 48,000.00 | 48,000.00 |
| loss on forward Trasaction | | 0.00 | 3,997,803.00 |
| TOTAL | | 1,341,362.00 | 91,414,896.00 |
| PROFIT(LOSS) BEFORE DEPRECIATION | | 37,715.00 | -415,760.00 |
| Less Depreciation | | 0.00 | 0.00 |
| NET PROFIT(LOSS) BEFORE TAX | | 37,715.00 | -415,760.00 |
| Provision for Taxation | | 15,000.00 | 210,000.00 |
| PROFIT(LOSS) AFTER TAX | | 22,715.00 | -625,760.00 |
| Taxes of Earliar Year | | -160,718.00 | 0.00 |
| BALANCE BROUGHT FROM PREVIOUS YEAR | | -796,252.00 | -170,492.00 |
| BALANCE CARRIED TO BALANCE SHEET | | -934,255.00 | -796,252.00 |

Auditors Report:As per our separate report of even date attached subject to Notes on Account attached.

As per our attached Audit Report of even date
FOR **MEHUL THAKKER & CO.**
CHARTERED ACCOUNTANTS

(S.P. THAKKER)
PARTNER

PLACE : Ahmedabad
DATE : 07.07.2009

FOR AND ON BEHALF OF BOARD

Managing Director

Director

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SCHEDULES TO AND FORMING PART OF ACCOUNTS

| | | 31.3.2009 | 31.3.2008 | | | | | | | |
|--|-------------------|------------------------|----------------|-------------|---------------------|---------------------|-----------------|---------------------------------|----------------------|----------------------|
| SCHEDULE-1 SHARE CAPITAL | | | | | | | | | | |
| AUTHORISED | | | | | | | | | | |
| 130,000,000(130,000,000) Equity Shares of Rs. 1/- Each | | 130,000,000.00 | 130,000,000.00 | | | | | | | |
| ISSUED, SUBSCRIBED AND PAID UP | | | | | | | | | | |
| 120,300,000 (120,300,000) Equity Shares of Rs.1/- Each | | 120,300,000.00 | 120,300,000.00 | | | | | | | |
| Less:Calles In Arrears | | -60,221,000.00 | -60,221,000.00 | | | | | | | |
| | | 60,079,000.00 | 60,079,000.00 | | | | | | | |
| SCHEDULE 2 UNSECURED LOANS | | | | | | | | | | |
| Other loans & advances: | | | | | | | | | | |
| From Others (Body Corporates) | | 14,585,714.00 | 0.00 | | | | | | | |
| | | 14,585,714.00 | 0.00 | | | | | | | |
| SCHEDULE 3 FIXED ASSETS | | | | | | | | | | |
| SR. NO. | PARTICULARS | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | |
| | | AS ON 01.04.2008 | ADDITION | DEDUCTION | AS ON 31.03.2009 | AS ON 01.04.2008 | FOR THE YEAR | DEDUCTION UPTO 31.03.2009 | W.D.V. 31.03.2009 | W.D.V. 31.03.2008 |
| 1 | A.C Purchase | 10500.00 | 0.00 | 0.00 | 10500.00 | 0.00 | 0.00 | 0.00 | 10500.00 | 10500.00 |
| 2 | Computer Purchase | 155000.00 | 0.00 | 0.00 | 155000.00 | 0.00 | 0.00 | 0.00 | 155000.00 | 155000.00 |
| 3 | Franking Machine | 18805.00 | 0.00 | 0.00 | 18805.00 | 0.00 | 0.00 | 0.00 | 18805.00 | 18805.00 |
| | Total | 184305.00 | 0.00 | 0.00 | 184305.00 | 0.00 | 0.00 | 0.00 | 184305.00 | 184305.00 |
| SCHEDULE 4 INVESTMENTS | | | | | | | | | | |
| Quoted : | | | | | | | | | | |
| 25,00,000(25,00,000) Equity shares of Amradeep Ind. Ltd. | | 2,000,000.00 | 2,000,000.00 | | | | | | | |
| [Market Value] | | [16,650,000.00] | [250,000.00] | | | | | | | |
| 2,00,000(2,00,000) Equity shares of Ishan Finstock Ltd. | | 2,000,000.00 | 2,000,000.00 | | | | | | | |
| 12,50,000 (0) Equity shares of XO Infotech Ltd. | | 12,500,000.00 | 0.00 | | | | | | | |
| [Market Value] | | [18,50,000] | [—] | | | | | | | |
| 5,00,000(5,00,000) Equity shares of Medha Fin Ltd. | | 5,000,000.00 | 5,000,000.00 | | | | | | | |
| Unquoted: | | | | | | | | | | |
| 200000(200000) Shares of ACFSL | | 60,000,000.00 | 60,000,000.00 | | | | | | | |
| Share of Akshar Entertainment Pvt. Ltd. | | 10.00 | 10.00 | | | | | | | |
| | | 81,500,010.00 | 69,000,010.00 | | | | | | | |

AMRAWORLD AGRICO LIMITED

| | 31.3.2009 | 31.3.2008 |
|--|----------------------|----------------|
| SCHEDULE 5 SUNDRY DEBTORS | | |
| Unsecured(Considered Good): | | |
| for more than 6 months | 0.00 | 35,367.00 |
| others | 0.00 | 0.00 |
| | 0.00 | 35,367.00 |
| SCHEDULE 6 CASH AND BANK BALANCES | | |
| Cash on hand | 10,395.00 | 23,409.00 |
| Balance with Schedule bank | | |
| - In Current Account | 108,066.00 | 129,049.00 |
| - In Fixed Deposit Accounts | 3,000,000.00 | 3,000,000.00 |
| | 3,118,461.00 | 3,152,458.00 |
| SCHEDULE 7 LOANS AND ADVANCES | | |
| Unsecured(Considered Good): | | |
| Advances recoverable in cash or in kind | 3,202,017.00 | 5,478,436.00 |
| | 3,202,017.00 | 5,478,436.00 |
| SCHEDULE 8 CURRENT LIABILITIES AND PROVISIONS | | |
| Sundry Creditors: | | |
| Due to others | 14,382,245.00 | 18,450,393.00 |
| Provisions for: | | |
| Taxation | 15,000.00 | 210,000.00 |
| | 14,397,245.00 | 18,660,393.00 |
| SCHEDULE 9 SALES | | |
| Castor Seeds | 0.00 | 70,928,407.00 |
| Guar | 0.00 | 21,353,602.00 |
| Jeera | 0.00 | 8,798,538.00 |
| Sugar | 0.00 | 0.00 |
| | 0.00 | 101,080,547.00 |

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| | 31.3.2009 | 31.3.2008 |
|---|---------------------|----------------|
| SCHEDULE 10 INCREASE / (DECREASE) IN STOCK | | |
| Closing Stock | 0.00 | 0.00 |
| Less ; Opening Stock | 0.00 | -13,573,310.00 |
| | 0.00 | -13,573,310.00 |
| SCHEDULE 11 DIRECT INCOME | | |
| Commodity Transaction Income | 0.00 | 81,136.00 |
| Castor Forward Income | 0.00 | 2,912,055.00 |
| Share Trading (F & O) | 1,315,012.00 | 0.00 |
| | 1,315,012.00 | 2,993,191.00 |
| SCHEDULE 12 OTHER INCOME | | |
| Insurance | 0.00 | 24,107.00 |
| other Income | 5,191.00 | 62,905.00 |
| Interest recived on Bank deposits and from others (Tax deducted at source Rs.31,890;previous year Rs.33,037) | 58,874.00 | 178,534.00 |
| Brokerage Income | 0.00 | 5,414.00 |
| Kasar Vatav | 0.00 | 57,051.00 |
| Bank Commission | 0.00 | 119,226.00 |
| Sale of Empty Bags | 0.00 | 51,471.00 |
| | 64,065.00 | 498,708.00 |
| SCHEDULE 13 PURCHASES | | |
| Gawer | 0.00 | 1,616,053.00 |
| Castor Seeds | 0.00 | 70,005,979.00 |
| | 0.00 | 71,622,032.00 |

AMRAWORLD AGRICO LIMITED

| | 31.3.2009 | 31.3.2008 |
|--|---------------------|---------------|
| SCHEDULE 14 ADMINISTRATIVE EXPENSES | | |
| CSDL Charges | 22,448.00 | 22,448.00 |
| Stationary & Printing | 23,567.00 | 0.00 |
| Electric Exps. | 11,380.00 | 0.00 |
| Audit Fees | 5,515.00 | 19,100.00 |
| Office Misc. Exps. | 59,901.00 | 15,540.00 |
| Legal Exps. | 55,716.00 | 750.00 |
| Listing Fees | 30,300.00 | 30,000.00 |
| Consultancy Charges | 0.00 | 24,000.00 |
| Petrol & Conveyance | 27,357.00 | 15,070.00 |
| ROC Fees | 0.00 | 810.00 |
| Telephone & Postage Charges | 38,689.00 | 34,803.00 |
| Professional Fees | 36,000.00 | 0.00 |
| Salaries & Bonus | 291,900.00 | 296,220.00 |
| Insurance | 0.00 | 11,400.00 |
| Service Charges | 25,360.00 | 24,000.00 |
| Commission & Brokerage/Vatav | 10,376.00 | 47,073.00 |
| Advertisement | 11,700.00 | 20,408.00 |
| Demat Charges | 5,786.00 | 2,668.00 |
| Computer Exps. | 31,395.00 | 6,476.00 |
| NSDL Charges | 22,448.00 | 0.00 |
| Subscription | 50,000.00 | 0.00 |
| NCDEX Chargees | 31,175.00 | 50,000.00 |
| STT | 20,008.00 | 32,667.00 |
| Transaction charges. | 100,000.00 | 0.00 |
| Loading & Unloading | 0.00 | 40,000.00 |
| Packaging Exps. | 0.00 | 22,000.00 |
| Loos on Sale of Vehicle | 0.00 | 966,547.00 |
| V-Sat Charges | 0.00 | 4,903.00 |
| Godown Rent | 0.00 | 90,446.00 |
| Car Exps. | 0.00 | 26,720.00 |
| Bank Charges. | 2,061.00 | 3,302.00 |
| Interest | 380,280.00 | 481,880.00 |
| | 1,293,362.00 | 2,289,231.00 |
| SCHEDULE 15 DIRECT EXPENSES | | |
| Loss From F & O Business | 0.00 | 13,457,830.00 |
| | 0.00 | 13,457,830.00 |

SCHEDULE 16 NOTES FORMING PART OF ACCOUNTS**A. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES****1. Method of Accounting:**

- 1.1 The Company follows the mercantile system of Accounting.
- 1.2 Financial Statements are based on historical cost. The costs are not adjusted to reflect the impact of the changing value in the purchasing power of money.

2. Fixed Assets and Depreciation:

- 2.1 Fixed Assets are stated at the cost of acquisition or construction including expenses.
- 2.2 The company has not charged depreciation on its Fixed Assets. This is contrary to Accounting Standard 6 "Depreciation Accounting". The profit of the company has been overstated to that extent.

3. Investments:

Investments are valued at cost. The company has not provided depreciation on its permanent investment as per Accounting Standard 13 "Accounting for Investments" even though there is a permanent reduction in market value of investments.

| Particulars | Face Value | | Number of units | | As at 31.3.09 | As at | As at |
|--|------------|--------------|-------------------------------------|----------------------|---------------|----------------------------|-------------------------|
| | per unit | As at 1.4.08 | Prchase/ Subscribed During the year | Sold during the year | | Rs. In Lakhs | Rs. In Lakhs |
| | Rupees | | | | | (Market Value) | (Market Value) |
| Quoted | | | | | | | |
| 1) 2,500,000 Equity Shares of Amradeep Ind. Ltd. | 1 | 25,00,000 | — | — | 25,00,000 | 20,00,000 (16,650,000) | 20,00,000 (2,50,000) |
| 2) 2,00,000 Equity Shares of Ishan Finstock | 10 | 2,00,000 | — | — | 2,00,000 | 20,00,000 (—) | 20,00,000 (2,00,000) |
| 3) 5,00,000 Equity Shares of Medha Fin Ltd. | 10 | 5,00,000 | — | — | 5,00,000 | 50,00,000 (—) | 50,00,000 (5,00,000) |
| 4) 12,50,000 Equity Shares of XO InfoTech Ltd | 10 | 12,50,000 | — | — | 12,50,000 | 1,25,00,000 (18,50,000) | — |
| Unquoted | | | | | | | |
| 1) 2,00,000 Shares of ACFSL | 10 | 2,00,000 | — | — | 2,00,000 | 6,00,00,000 | 6,00,00,000 |
| 2) 1 Equity Shares of Akshar Entertainment Pvt. Ltd. | 10 | 1 | — | — | 1 | 10 | 10 |

4. Taxes on Income:

Taxes on income is computed using the tax effect accounting method whereby such taxes are accrued in the same period as the revenue and expense to which they relate.

Current tax liability is measured using the applicable tax rate and tax laws and the necessary provision is made annually. In the absence of timing difference, there is no deferred tax asset/liability for the year under consideration.

AMRAWORLD AGRICO LIMITED

5. Segmental Reporting:

As explained to us, there is no business segment or geographical segment identified as per the meanings assigned to them respectively under Accounting Standard 17 "Segment Reporting". Therefore, there is no reportable segment so as to comply with the disclosure requirements as contemplated by Accounting Standard 17.

6. Retirement Benefits : N/A

7. Foreign Currency Transactions : Nil

B. Other Notes

1. The Figures of previous year have been reworked / rearranged and regrouped wherever necessary.
2. The company has made provision for Income Tax liability and Fringe Benefit Tax of Rs. 15000/- (Rs.2,10,000)
3. Related party transactions

Related parties during the year ended March 31, 2009 are detailed below:

- i) Associate Companies: - AmraDeep Industries Ltd.
- ii) Key Management Personnel: - Ramesh R. Patel, Pushpa R. Patel

Summary of the transaction with the above related parties is as follows:-

| Nature of Transaction | 2008-09 (2007-08) | | (Rs.) |
|-----------------------------|----------------------|------------------|------------------|
| | Associate Companies | Key Personnel | Total (Rs.) |
| Remuneration | — (—) | 48000 (48000) | 48000 (48000) |
| Loans And Advances Received | 8,05,000 (—) | — (—) | 8,05,000 (—) |

4. Contingent Liability: NIL
5. Additional information pursuant to the provisions of paragraphs 3 and 4 of part II of Schedule VI to the Companies Act, 1956.

| | Units 2008-09 | Rs. 2008-09 | Units 2007-08 | Rs. 2007-08 |
|--------------------------|------------------|----------------|------------------|----------------|
| (A) Opening Stock | | | | |
| Caster Seeds | 0 | 0 | 0 | 0 |
| Gawar | 0 | 0 | 441500 | 7593800 |
| Jeeru | 0 | 0 | 66.439 | 5979510 |
| Total (Rs.) | | 0 | | 13573310 |

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| | Units 2008-09 | Rs. 2008-09 | Units 2007-08 | Rs. 2007-08 |
|--------------------------------|--------------------------|------------------------|--------------------------|------------------------|
| (B) Purchase | | | | |
| Caster Seeds | 0 | 0 | 3445695 | 3445695 |
| Gawar | 0 | 0 | 79265 | 79265 |
| Jeeru | 0 | 0 | 0 | 0 |
| Gawar Disclosure to Income Tax | 0 | 0 | 645800 | 0 |
| Total (Rs.) | | 0 | | 71622032 |
| (C) Sales | | | | |
| Caster Seeds | 0 | 0 | 3445695 | 70928407 |
| Gawar | 0 | 0 | 1166565 | 21353602 |
| Jeeru | 0 | 0 | 66.439 | 8798538 |
| Sugar | | | | |
| Total (Rs.) | | 0 | | 101080547 |
| (D) Closing Stock | | | | |
| Caster Seeds | 0 | 0 | 0 | 0 |
| Gawar | 0 | 0 | 0 | 0 |
| Jeeru | 0 | 0 | 0 | 0 |
| Sugar | 0 | 0 | 0 | 0 |
| Total (Rs.) | | 0 | | 0 |

6. The outstanding balance of Unsecured Loans, Debtors, Creditors and Loans and Advances are subject to Confirmations.

7. Remuneration to Directors : Rs. 48000

| | | |
|----------------------------------|-----------------------|----------------|
| 8. Auditors remuneration include | <u>2008-09</u> | <u>2007-08</u> |
| Auditors Remuneration: | Rs. 5515 | Rs. 19100 |

9. Earning Per Share

| | | |
|--|-----------------|----------|
| Net Profit available for Equity Shareholders (Numerator used for Calculation) | 22715 | (625760) |
| Number of Equity Shares used as Denominator for calculating EPS | 12030000 | 12030000 |
| Basic Earnings per share (Rs. (Equity Share of face value of Rs. 10 Each) | 0.00 | 0.00 |

AMRAWORLD AGRICO LIMITED**C. BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE****I REGISTRATION DETAILS**

| | |
|--------------------|------------------------|
| Registration No. | L99999GJ1 991PTC001584 |
| State Code | 04 |
| Balance Sheet Date | 31-03-09 |

II CAPITAL RAISED DURING THE YEAR ENDED ON 31ST MARCH 2009 (AMOUNT IN THOUSAND)

| | |
|-------------------|-----|
| Public Issue | NIL |
| Right Issue | NIL |
| Bonus Issue | NIL |
| Private Placement | NIL |

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS AS AT 31ST MARCH 2009 (AMOUNT IN THOUSAND)

| | |
|-------------------|-------|
| TOTAL LIABILITIES | 74664 |
| TOTAL ASSETS | 74664 |

SOURCES OF FUNDS

| | |
|-------------------|-------|
| Paid up Capital | 60079 |
| Reserve & Surplus | — |
| Unsecured Loan | — |

APPLICATION OF FUNDS

| | |
|--------------------|-------|
| Net Fixed Assets | 184 |
| Investments | 81500 |
| Net Current Assets | -7953 |

IV PERFORMANCE OF THE COMPANY FOR THE YEAR ENDED ON 31ST MARCH 2009 (AMOUNT IN THOUSAND)

| | |
|-------------------|------|
| Turnover | 1379 |
| Total Expenditure | 1341 |
| Profit Before Tax | 38 |
| Profit after Tax | 23 |
| Dividend | NIL |

V GENERIC NAME OF THE PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY

| | |
|---------------------|----------------|
| Item Code No. | NOT APPLICABLE |
| Product Description | |

Signature to Schedule 1 to 16

As per our attached Audit Report of even date
FOR **MEHUL THAKKER & CO.**
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF BOARD

Managing Director

(S.P. THAKKER)
PARTNER

Director

PLACE : Ahmedabad
DATE : 07.07.2009

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009

| | 2008-2009 Rupees | 2007-2008 Rupees |
|--|-----------------------|-----------------------|
| (A) CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Net Profit / Loss Before tax | 0.23 | -4.16 |
| Adjustemnt for : | | |
| Depreciation | 0.00 | 0.00 |
| Interest | 0.00 | 0.00 |
| preliminery expenses written off | 0 | 0 |
| | 0.00 | 0.00 |
| Operating Profit Before Working Capital Changes | <u>0.23</u> | <u>-4.16</u> |
| Adjustments for : | | |
| Trade and other Receivables | 0.35 | 0.58 |
| Inventories | | 135.73 |
| Loans & Advances | 22.76 | 18.74 |
| Trade and other Payable | | |
| Interest Accrued on Investment | -0.30 | -0.93 |
| Current liabilities | -40.68 | 165.69 |
| | <u>-17.87</u> | <u>319.81</u> |
| NET CASH FROM OPERATIG ACTIVITIES (A) | <u><u>-17.64</u></u> | <u><u>315.65</u></u> |
| (B) CASH FLOW FROM INVESTING ACTIVITIES : | | |
| Purchase of Fixed Assets | 0 | |
| Sales of Fixed Assets | 0 | 16.44 |
| Investment | -125.00 | -491.10 |
| NET CASH FROM OPERAING ACTIVITIES (B) | <u><u>-125.00</u></u> | <u><u>-474.66</u></u> |
| (C) CASH FLOW FROM FINANCING ACTICITIES : | | |
| Share Applicatio Money | 0 | 0 |
| Tax paid | -3.56 | -1.28 |
| Processeds from short term borrowings | 145.86 | |
| Interest paid | 0 | 0 |
| | <u>142.3</u> | <u>-1.28</u> |
| NET CASH USED IN FINANCING ACTICITIES (C) | <u><u>-0.34</u></u> | <u><u>-160.29</u></u> |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | <u><u>-0.34</u></u> | <u><u>-160.29</u></u> |
| Opening Balnace of cash and cash equivalents | 31.52 | 191.81 |
| Closing Balnace of cash and cash equivalents | <u>31.18</u> | <u>31.52</u> |
| | <u><u>0.34</u></u> | <u><u>160.29</u></u> |

As per our attached Audit Report of even date
FOR **MEHUL THAKKER & CO.**
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF BOARD

(S.P. THAKKER)
PARTNER

Managing Director

Director

PLACE : Ahmedabad
DATE : 07.07.2009

AMRAPALI DEVELOPERS (INDIA) LIMITED

Regd. Off. : 19/20/21, Narayan chambers, Ashram Road Ahmedabad

PROXYFORM

I/We _____ of _____
in the district of _____ being a Member/Members of the
above named Company, hereby appoint _____
of _____ in the district of _____
or failing him _____ of
_____ in the district of _____ as
my/our Proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the
Company to be held on Wednesday, the 30th September, 2009 and at any adjournment thereof.

As witness my/our hand(s) this _____ days of _____ 2009.

Folio No. _____

No. of Shares held _____

Affix
30 Paisa
Revenue
Stamp here

Notes : The Proxy must be deposited at the Registered Office of the Company not less than 48
hours before the time for holding the meeting.

AMRAPALI DEVELOPERS (INDIA) LIMITED

Regd. Off. : 19/20/21, Narayan chambers, Ashram Road Ahmedabad

ATTENDANCE SLIP

I hereby record my presence at the Annual General Meeting of the Company held at 11.00 a.m. at 19/
20/21, Narayan chambers, Ashram Road Ahmedabad of the Company on Wednesday, the 30th
September, 2009.

Full Name of the Shareholder _____
(BLOCK LETTERS)

Folio No. _____

No. of Shares held _____

Signature of the Shareholder/Proxy)

NOTE : Please fill this Attendance Slip and handover at the entrance of the Hall.

Book - Post
Printed Matter

If undelivered please return to :

AMRAPALI DEVELOPERS (INDIA) LIMITED
Regd. Off. : 19/20/21, Narayan Chambers,
Ashram Road Ahmedabad

Ganapati, A'bad, Ph. (079) 26447697, 26568111