



CLIO INFOTECH LIMITED

SEVENTEENTH ANNUAL REPORT
2008 - 2009

SEVENTEENTH ANNUAL REPORT

BOARD OF DIRECTORS :

Mr. ASHOK D. BAFNA
Mrs. MANJU S. BAFNA
Mr. SURESH B. BAFNA
Mr. HIMANSHU J. SHAH
Mr. DEEPAK M DOSHI
Miss TARANG AGRAWAL

CHAIRMAN
MANAGING DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR

AUDITORS
S.D. MOTTA & ASSOCIATES
Chartered Accountants

BANKERS

The Federal Bank Ltd.
HDFC Bank

REGISTERED &
CORPORATE OFFICE
7/7A/7B, Yusuf Building,
Homi Modi Cross Lane No.1,
Back Side, Fort,
Mumbai - 400 001

BRANCH OFFICE

AHMEDABAD
A/64, Pariseema Complex
Opp.Lal Bunglow, C.G. Road
Ellis Bridge, AHMEDABAD: 380 006
Tel.: 079-6564166/68
Fax : 079-468807.

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NOTE : Shareholders are requested to bring their copy of the Annual Report alongwith them at the Annual General Meeting.

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NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of the Company will be held at the Registered office of the company at 7/7A/7B, Yusuf Building, Homi Modi Cross Lane No.1, Back side, Fort, Mumbai – 400 001 on 29th day of September, 2009 at 11.00 a.m. for transacting the following business: -

Ordinary Resolutions –

- 1) To consider and adopt the audited Profit & Loss A/c. of the Company for the period ended 31st March 2009 and the Balance Sheet as at that date together with the Directors report thereon.
- 2) To Appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.
- 3) To appoint a Director in place of Shri Suresh Bafna who retires by rotation and being eligible offers himself for reappointment.
- 4) To appoint a Director in place of Shri Ashok Bafna who retires by rotation and being eligible offers himself for reappointment.
- 5) To consider a adopt & if thought fit to discuss all the matters as would arise in the course of the meeting with the permission of chair person.

Special Resolutions –

- 6) To appoint Shri Deepak M. Doshi as Director of the Company to retire by rotation.
- 7) To appoint Ms. Tarang Agrawal as Director of the Company to retire by rotation.

**BY ORDER OF THE BOARD
FOR CLIOINFOTECH LTD.**

Sd/-
(DIRECTOR)

DATE: 28/08/2009
PLACE: MUMBAI.

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Explanatory statement pursuant to section 173 of the Companies Act'1956

Resolution 6 –

To appoint Shri Deepak M. Doshi as Director of the Company to retire by rotation.

Company has received notice u/s.257 from Shri Deepak Doshi signifying his candidature for the office of Directorship alongwith respective deposit. Shri Deepak Doshi was appointed as Additional Director u/s.260 and being eligible has filed his application for appointment as Directorship.

None of the Directors are interested in said Resolution.

Resolution 7 –

To appoint Ms. Tarang Agrawal as Director of the Company to retire by rotation.

Company has received notice u/s.257 from Ms. Tarang Agrawal signifying her candidature for the office of Directorship alongwith respective deposit. Ms. Tarang Agrawal was appointed as Additional Director u/s.260 and being eligible has filed her application for appointment as Directorship.

None of the Directors are interested in said Resolution.

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.

A proxy form to the effective must be lodged with the Registered office of the Company at least 48 hours before the commencement of the meeting.

2. Members / proxies should bring the attendance slip, duly filled in for attending the meetings.
3. Members / proxies attending the meeting, should bring their copy of the Annual report for reference at the meeting.
4. The register of members and the transfer books of the company will be closed 23rd Sept' 2009 to 29th Sept '2009

Registered Office:-

7/7A/7B, Yusuf Building,
Homi Modi Cross lane No.1,
Back side, Fort,
Mumbai : 400001

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DIRECTOR'S REPORT

To,
Dear Shareholders,

Your directors have pleasure in presenting the 17th Annual Report of the Company alongwith Audited Financial Results for the year ended 31st March, 2009.

1. FINANCIAL HIGHLIGHTS-

The working results of the company for the year stand as under:

(Amount in Rs)	For the year ended 31st March, 2009	For the year ended 31st March, 2008
Gross Income	1,943,861	67,33,051
Net Profit \Net Loss Before Income Tax	5,79,566	62,83,226
Provision for Income Tax	9,15,013	7,26,522
Profit \Loss after Tax	(3,35,447)	55,56,704
Appropriation out of profit	NIL	NIL
Proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	5,55,670
Transfer to Special Reserve	NIL	NIL
Balance Carried to Balance Sheet	(3,35,447)	50,01,034

2. CORPORATE GOVERNANCE

Report on Corporate Governance alongwith Auditors Compliance Certificate is included as a part of this report.

3. DIVIDEND

In order to conserve future resources, directors do not recommend any dividend during the year under review.

4. MANAGEMENT DISCUSSION & ANALYSIS REPORT

Separate Management's Discussion & Analysis Report, which is enclosed, forms part of this report.

5. DIRETORS

In accordance with the provision of the Companies Act, 1956 and the Articles of Association of the Company, Shri Ashok Bafna & Shri Suresh Bafna retire by rotation at this Annual General Meeting and being eligible offer themselves for reappointment.

6. AUDITORS

M/s. S.D.MOTTA & ASSOCIATES, Chartered Accountants, who were appointed as Statutory Auditors of the Company to hold office till the conclusion of this Annual General Meeting and being eligible are recommended for Reappointment.

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7. DIRECTORS RESPONSIBILITY STATEMENT

Directors State: -

- (1) That in preparation of annual accounts the applicable accounting standards has been followed along with proper explanation relating to material departures.
- (2) That they have selected such accounting policies & applied them consistently & made judgements & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of company at the end of financial year & of profit & Loss Account of the company for that period.
- (3) That they have taken proper 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 & detecting fraud & irregularities.
- (4) That they have prepared the annual accounting on going concern basis.

8. PUBLIC DEPOSIT

During the year 2008-09 the company has not accepted or invited any deposits from the public.

9. PARTICULARS OF EMPLOYEES

The particulars that are required under section 217 (2A) of the Companies Act, 1956 are not applicable to the Company.

10. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

The particulars which are required under section 217 (e) of the companies Act 1956, are not applicable to the Company. Company's earnings in Foreign Exchange are to the tune of Rs. Nil and outgoing are Rs. Nil.

11. ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation for the encouragement and co-operation received by the company from the bankers, government authorities, Securities & Exchange Board of India. Directors also wish to place on record their deep appreciation for the work done by the employees. Your Directors are particularly grateful to you for your continued support, understanding encouragement.

**FOR & ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LIMITED**

PLACE: MUMBAI
DATE: 28th Aug. 2009

Sd/-
ASHOK D. BAFNA
(CHAIRMAN)

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Overview

Company has shifted from IT Operations to its tradition Finance business. Previous year was very struggling globally as well as locally. Global effect was seen unfolding and Indian economy sailed through the bad phase by consolidating its foot and gained momentum as local political instability got cleared. With RBI's timely moves Indian Finance Industry seems to be taking the reins of Indian Economy by providing timely and easy funds at lowest rates to funds staved Indian Business Houses.

Future Outlook

Indian Industries have come out with much better performance compared to its global peers and after consolidating here for a year or so will start again following organic and inorganic routes for increasing their top line and bottomline.

Our Strategy

Due to heavy competition and margin pressure, Company has stopped IT Operations and presently most of the revenues are generated from Company's traditional Finance business. Company believes in stretching itself and put stress on cost cutting strive to survive in this world of stiff competition.

Performance of our Company

Company has already shut down its IT Business and started concentrating on Finance Business and with the thrust on cost cutting drive, Company could improve its margin and earn profit.

Internal Control Systems

Your Company has adequate internal control procedures to commensurate with the nature and size of its business. Procedures ensure efficient and cost effective use of company's resources. Company has developed proper procedures to safeguard company's valuable assets against losses, to ensure timely and accurate preparation of accounts and compliance's of various rules and regulations.

Employee Relations

Company had smooth relations with its employees during the year under review.

**FOR & ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LIMITED**

**PLACE : MUMBAI
DATE : 28th Aug. 2009**

**Sd/-
SHRI ASHOK D. BAFNA
(CHAIRMAN)**

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REPORT ON CORPORATE GOVERNANCE

A) Our Philosophy

We believe in attaining full accountability and proper disclosures to all those connected with our Company and to all authorities. Good Corporate Governance has always been an endeavor at Clio Infotech Limited.

B) Board of Directors

Present Board Strength Comprises of 6 Directors, out of which 1 is Managing Director and all others are Non-Executive Directors (NED). Chairman of the Company is an Non-Executive Director and 2 out of 5 NED are Independent Directors (ID).

During the Year under review, 6 Board Meetings were held on 29/4/08, 30/7/08, 30/8/08, 03/10/08, 29/10/08, 30/1/09.

The attendance of Directors at each of these Board Meetings and at last Annual General Meeting and their Directorship in other Companies are as under –

Name of Director	Attendance at Last AGM	No. of Board Meetings Held	No. of Board Meetings Attended	Category of Director	Other Director-ships
Smt. Manju Bafna	Yes	6	6	MD	3
Mr. Ashok Bafna	Yes	6	6	CNED	3
Mr. Himanshu Shah	Yes	6	4	NED	2
Mr. Suresh Bafna	Yes	6	6	NED	5
Mr. Shailesh Singh*	No.	6	3	NED/ID	0
Mr. Piyush Singh*	No.	6	3	NED/ID	0
Mr. Deepak Doshi*	Yes.	6	2	NED/ID	1
Ms. Tarang Agrawal*	Yes.	6	2	NED/ID	0

*Mr. Shailesh Singh and Mr. Piyush Singh retired as Director and in their place Mr. Deepak M. Doshi and Ms. Tarang Agrawal were appointed as Additional Director.

MD – Managing Director

CNED – Chairman & Non Executive Director

NED – Non Executive Director

ID – Independent Director

Related Party Transactions –

Company carries on its Share Transactions, with Monarch Project & Finmarkets Limited, NSE Member. Mr. Ashok Bafna & Ms. Manju Bafna are Director in that Company. Furtehr Company has advanced funds to the said Company, as per revised terms and conditions @ 6% p.a.. Considering the current rate structure, the said advance is considered prudent.

Company has sold its 740000 Shares held as investment in Monarch Project and Finmarkets Limited's Equity Shares at below par @ Rs.5/- each to Mrs. Manju Bafna & M/s. Simandhar Securities Pvt. Ltd.. Considering the bad phase in which Broking Industry was going due to sudden fall in Capital Market and world-wide recession unfolding its wings, management found prudent to exit from this investment.

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Profile of Directors Retiring by Rotation and eligible for Re-appointment

1) Mr. Suresh Bafna

Mr. Suresh Bafna, B.Com, (Hons), F.C.A., LL.B., has vast experience in financial matters. He is Director in Unistar Multimedia Limited and Surman Investments Limited.

2) Mr. Ashok Bafna

Mr. Ashok Bafna is a commerce graduate and is associated with business since long time. He has vast experience of Capital Market and is Director of Monarch Project & Finmarkets Limited, NSE Broker.

C) Committees of Board

Board has constituted following committees and delegated adequate power to them to carry out activities of the Company.

1) Audit Committee

Audit Committee comprises of 3 Non-Executive Directors out of which 2 are Independent Directors. Committee reviews all matters specified in clause 49 of the Listing agreement alongwith section 292A of the Companies Act, 1956. Committee Comprises of the following Directors –

Mr. Suresh Bafna	Chairman
Mr. Deepak Doshi	Member
Ms. Tarang Agrawal	Member

During the year 4 meetings were held and all the members attended the meeting and Executive Director of the Company was invitee.

2) Remuneration Committee

Remuneration Committee comprises of 1 Non Executive Directors and 2 Non Executive and Independent Directors viz. Mr. Himanshu Shah, Mr. Shailesh Singh and Mr. Piyush Singh. Mr. Himanshu Shah is the Chairman of the Committee. Committee is empowered to decide and approve the remuneration of Directors.

Details of Remuneration paid to Executive Directors viz. Mr. Manju Bafna

Gross Salary	Rs.2,00,000/-
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Committee was met once in a year and all the Committee members were present in the meeting.

3) Investors Grievance Committee

Committee Comprises of 3 Non Executive Directors viz. Mr. Ashok Bafna, Mr. Himanshu Shah and Mrs. Manju Bafna. Mr. Ashok D. Bafna, Director, has been designated as Compliance Officer. Committee approves matters regarding transfer, transmission of shares, issue of duplicate shares, review redressal of investor's grievances etc.

Company has 8656 investors. During the year, Company received Nil complaints and 2 are pending. No Shares are pending for Transfer as on the year end date.

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6) Market Price Data

High & Low market price of the Company's Equity Shares traded on The Stock Exchange, Mumbai during the last financial year was as follows –

Month	High	Low	Month	High	Low
April, 2008	3.71	2.80	Oct. 2008	3.45	1.50
May, 2008	3.65	2.77	Nov. 2008	1.98	1.18
June, 2008	3.28	2.38	Dec. 2008	2.31	1.24
July, 2008	3.94	2.43	Jan. 2009	2.29	1.78
Aug. 2008	4.30	2.75	Feb. 2009	2.08	1.74
Sept. 2008	3.99	2.50	Mar. 2009	2.11	1.48

7) Registrar & Transfer Agents

Company has appointed M/s. Sharepro Services, Andheri as its R&T Agent for physical and electronic connectivity with the Depositories for Dematerialised Shares.

8) Share Transfer System

Physical Shares received for Transfer are processed and an option letter is sent to the Shareholder to convert his holding into electronic form. If not opted, Share certificates are sent back duly transferred. Demat shares are transferred directly to the beneficiaries by Depositories. Investors Grievance Committee and Compliance Officer of the Company are authorised to approve the share transfer.

9) Distribution of Shareholding

SHARES HOLDING OF NOMINAL VALUE OF		SHARE HOLDERS		SHARE AMOUNT				
RS.	RS.	Number	% To Total	Physical (in Rs.)	NSDL Demat (in Rs.)	CDSL Demat (in Rs.)	TOTAL (in Rs.)	% to Total
Up to 2501	2500	4398	50.809	2562060	2772610	690310	6024980	5.472
2501	5000	2097	24.226	2995000	4417070	1455560	8867630	8.053
5001	10000	1141	13.182	2478000	5434470	2305900	10218370	9.280
10001	20000	447	5.164	1493000	4356350	1483390	7332740	6.660
20001	30000	188	2.172	402000	2964870	1572070	4938940	4.486
30001	40000	73	0.843	256000	1745920	690130	2692050	2.445
40001	50000	107	1.236	697500	2703060	168550	5086070	4.619
50001	100000	107	1.236	313000	5641270	2045230	7999500	7.265
100001	& above	98	1.132	864000	43597130	12488090	56949220	51.721
Total :		8656	100.00	12060560	73632750	24416190	110109500	100.00

10) Dematerialization of Shares and Liquidity

The shares of the Company are under Compulsory Demat Delivery for all categories of Investors. Your Company has signed agreement with NSDL & CDSL for the same.

The shares of your Company trade in B2 group at the Stock Exchange, Mumbai.

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- | | |
|--|--|
| 11) Outstanding GDR/ADR/Warrants or any Convertible instruments, Conversion Date and likely impact on equity | Nil. |
| 12) Plant Locations | N.A. |
| 13) Address for Correspondence | Clio Infotech Limited
7/7A, Yusuf Building, Homi
Modi Cross Lane 1, Fort, Mumbai – 400 001. |

Auditors Certificate on Compliance of conditions of corporate governance as per clause 49 of the Listing Agreement with the Stock Exchanges.

To,
Members of Clio Infotech Limited

We have examined the compliance of conditions of corporate governance by Clio Infotech Limited (Formerly Clio Finance Limited) ("the Company") for the year ended 31st March 2009, as stipulated in clause 49 of the Listing Agreement of the Company with the Stock Exchanges, with the relevant records and documents maintained by the Company and the Report on Corporate Governance as approved by the Board of Directors.

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

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.

We certify that the Company has complied with, in all material respects, the mandatory conditions of Corporate Governance as stipulated in the above-mentioned Listing agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

For S. D. MOTTA & ASSOCIATES
Chartered Accountants

Sd/-
(SANJAY D. MOTTA)
(Proprietor)

Place – Mumbai
Date – 26th August '09.

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AUDITOR'S REPORT

To,
Members,
Clio Infotech Limited
(Earlier known as Clio Finance Limited)
Mumbai.

We have audited the attached Balance Sheet of Clio Infotech Ltd., 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 the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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

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

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us;
- (iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;
- (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- (v) On the basis on written representations received from the directors, as on 31st March, 2009 and taken on record by the Board of directors we report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009; and
 - b) in the case of the Profit and Loss Account, of the *Profit* for the year ended on that date.

For S.D.MOTTA & ASSOCIATES
Chartered Accountants

Sd/-
(SANJAY MOTTA)
(Proprietor)

Place - Mumbai
Date - 26th August '09.

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ANNEXURE

STATEMENT REFERRED TO IN PARAGRAPH ABOVE OF OUR REPORT OF EVEN DATE

- 1) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available. According to the information and explanations given to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner which, in our opinion, is reasonable, having regard to the size of the Company and nature of the assets. No material discrepancies were noticed on such verification.
- 2) None of the Fixed Assets have been disposed off during the year.
- 3) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.
- 4) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of the business.
- 5) The Company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of stocks, as compared to book records.
- 6) The Company has granted / taken loans, secured or unsecured, to / from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 and the terms and conditions of the said loans are prima facie not prejudicial to the interest of the Company.
- 7) In our opinion, and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control.
- 8) As explained to us there has not been any major transaction during the year that need to be entered in the register maintained under section 301 of the Companies Act 1956 and exceeding during the year to Rs. 5,00,000/- or more in respect of each such party except sale of 740000 shares of Monarch Project and Finmarkets Limited amounting to Rs.37 Lacs to Mrs. Manju Bafna & M/s. Simandhar Securities Pvt. Ltd..
- 9) In our opinion, and according to the information and explanations given to us, the provisions of Sections 58 A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public are not applicable to the Company as Company has not accepted any deposits from the public.
- 10) Although the Company does not have a formal internal audit system, in our opinion, its internal control procedures involve reasonable internal checking of its financial transaction.
- 11) The provisions of maintaining cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 in respect of certain manufacturing activities are not applicable to the Company.
- 12) According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax,

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Sales-Tax, Wealth Tax, Custom Duty, Excise Duty, cess which are outstanding as at 31st March '09 for a period of more than six months from the date they became payable.

- 13) The company has been registered on 26th June 1992 i.e. for a period of more than five years but the provisions of clause (x) of the paragraph 4 of the Order are not applicable to the Company.
- 14) According to the information and explanations given to us the company has not defaulted in repayment of dues to a financial institution or bank or debenture holder.
- 15) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Hence the requirements of item (xii) of paragraph 4 of the Order are not applicable to the company.
- 16) The company is not a Chit Fund, Nidhi or mutual benefit Society. Hence the requirements of item (xiii) of paragraph 4 of the Order are not applicable to the company.
- 17) The company has kept adequate records of its transactions and contracts in shares, securities, debentures and other investments and timely entries have been made therein. The Shares, securities, debentures and other investments, are held in the name of the company.
- 18) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- 19) As per information and explanations given to us, Company has not obtained any Term Loan from any Bank or Financial Institutions during the year under review.
- 20) According to the information and explanations given to us, no funds raised on short-term basis have been used for long-term investment. Similarly, no funds raised on long term basis have been used for short-term investment.
- 21) According to the information and explanations given to us no preferential allotment of shares has been made by the company to companies, firm or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- 22) The company has not issued any debentures. Hence the requirement of clause (xix) of paragraph 4 of the Order is not applicable to the company.
- 23) As explained to us, the Company has not raised any amount by way of Public Issue of Shares during the year.
- 24) According to the information and explanations given to us, a fraud on or by the company has not been noticed or reported during the year.

For S.D.MOTTA & ASSOCIATES
Chartered Accountants

Sd/-
(SANJAY MOTTA)
Proprietor

Place - Mumbai
Date - 26th August '09.

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BALANCE SHEET AS AT 31ST MARCH 2009

<u>SOURCES OF FUNDS</u>	<u>SCH.</u>	<u>AS AT</u> <u>31ST MAR 2009</u>	<u>AS AT</u> <u>31ST MAR 2008</u>
SHAREHOLDERS FUNDS			
(a) Share Capital	A	110,109,500	110,109,500
(b) Reserves & Surplus	B	<u>20,428,425</u>	<u>20,763,872</u>
		130,537,925	130,873,372
LOAN FUNDS			
(a) Secured Loans		-	-
(b) Unsecured Loans	C	-	-
TOTAL RS.		<u>130,537,925</u>	<u>130,873,372</u>
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS	D		
Gross Block		5,132,493	5,132,493
Add : Lease Adjustment		-	-
		<u>5,132,493</u>	<u>5,132,493</u>
Less : Depreciation		<u>5,117,225</u>	<u>5,093,131</u>
NET BLOCK		15,268	39,362
Lease Terminal Adjustment		(973,366)	(973,366)
INVESTMENTS	E	27,325,311	34,725,311
CURRENT ASSETS, LOANS & ADVANCES			
Stock In Trade	F	1,888,599	988,058
Sundry Debtors	G	155,303	155,303
Cash & Bank Balances	H	4,141,909	106,418
Loans & Advances	I	<u>102,027,536</u>	<u>100,801,372</u>
		108,213,347	102,051,152
LESS : CURRENT LIABILITIES & PROVISIONS			
Current Liabilities	J	1,001,251	2,221,175
Provisions	K	<u>403,827</u>	<u>117,247</u>
		1,405,078	2,338,422
NET CURRENT ASSETS		106,808,269	99,712,730
Deffered Tax Liability	V	(2,637,557)	(2,630,666)
MISCELLANEOUS EXPENDITURE	L	-	-
(To the extent not written off or adjusted)			
TOTAL RS.		<u>130,537,925</u>	<u>130,873,372</u>
NOTES ON ACCOUNTS	M	(0)	0

AS PER OUR REPORT OF EVEN DATE
S.D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR CLIO INFOTECH LIMITED

Sd/-
SANJAY. D. MOTTA
(PROPRIETOR)
PLACE :- MUMBAI
DATE :- 28/08/2009

Sd/-
MANJU BAFNA
(MANG. DIRECTOR)

Sd/
SURESH BAFNA
(DIRECTOR)

Sd/-
ASHOK BAFNA
(DIRECTOR)

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PROFIT & LOSS A/C. FOR THE YEAR ENDED 31ST MARCH 2009

	<u>SCH.</u>	<u>AS AT</u> <u>31ST MARCH 2009</u>	<u>AS AT</u> <u>31ST MARCH 2008</u>
<u>INCOME</u>			
Sales & Income from Operations	N	5,449,302	4,843,000
Other Income	O	(3,505,441)	1,890,052
		<u>1,943,861</u>	<u>6,733,051</u>
<u>EXPENDITURE</u>			
Purchases & Other Expenses	P	-	-
Staff Expenses	Q	763,000	14,400
Establishment Expenses	R	-	-
Other Expenses	S	577,201	405,041
Interest & Finance Charges	T	-	-
Sundry W/Offs.		-	6,000
Depreciation		<u>24,094</u>	<u>24,384</u>
		<u>1,364,295</u>	<u>449,825</u>
Profit / (Loss) before Taxation		579,566	6,283,227
<u>Provision for Taxation</u>			
Current Tax		900,667	714,732
Fringe Benefit Tax		7,455	193
Deffered Tax Expense/(Benefit)		<u>6,891</u>	<u>11,597</u>
		<u>915,013</u>	<u>726,522</u>
Profit / (Loss) after Taxation		<u>(335,447)</u>	<u>5,556,705</u>
<u>SURPLUS AVAILABLE FOR</u>			
<u>APPROPRIATION</u>			
		(335,447)	5,556,705
Transfer to Special Reserve		-	555,670
Transfer to General Reserve		-	5,001,034
Balance carried over to Balance Sheet		<u>(335,447)</u>	<u>5,556,705</u>
<u>EARNING PER SHARE (ANNUALISED)</u>			
		(0.03)	0.50
Significant Accounting Policies	U		
Notes forming part of Accounts	M		

AS PER OUR REPORT OF EVEN DATE
S.D.MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR CLIO INFOTECH LIMITED

Sd/-
SANJAY. D. MOTTA
(PROPRIETOR)

Sd/-
MANJU BAFNA
(MANG. DIRECTOR)

Sd/
SURESH BAFNA
(DIRECTOR)

Sd/-
ASHOK BAFNA
(DIRECTOR)

PLACE :- MUMBAI
DATE :- 28/08/2009

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SCHEDULE ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2009

	AS AT 31ST MAR 2009	AS AT 31ST MAR 2008
<u>SCHEDULE A</u>		
SHARE CAPITAL		
AUTHORISED		
12000000 (Previous Year 12000000)		
Equity Shares of Rs.10/- Each.	120,000,000	120,000,000
ISSUED		
11010950 (Previous Year 11010950)		
Equity Shares of Rs.10/- Each	110,109,500	110,109,500
SUBSCRIBED & PAID UP		
11010950 Equity Shares of Rs.10/- Each	110,109,500	110,109,500
TOTAL RS.	110,109,500	110,109,500
<u>SCHEDULE B</u>		
RESERVES & SURPLUS		
Share Premium	10,000,000	10,000,000
Special Reserve Fund		
Balance As per Last Balance Sheet	1,338,911	1,338,911
Add : Additions during the year	-	-
	1,338,911	1,338,911
General Reserve Fund		
Balance As per Last Balance Sheet	11,679,036	11,123,366
Add : Additions during the year	-	555,670
	11,679,036	11,679,036
Profit & Loss A/c.		
Balance As per Last Balance Sheet	(2,254,076)	(7,255,110)
Add : Additions during the year	(335,447)	5,001,034
	(2,589,522)	(2,254,076)
TOTAL RS.	20,428,425	20,763,872
<u>SCHEDULE C</u>		
UNSECURED LOANS		
TOTAL RS.		
<u>SCHEDULE E</u>		
INVESTMENTS		
(Details as per Annexure B)		
A. Non-Trade (At Cost)	G1 27,000,000	34,400,000
B. Trade (Mkt. Value Rs.41,56,154/-)	G2 70,620	70,620
Raipur Branch	254,691	254,691
TOTAL RS.	27,325,311	34,725,311

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SCHEDULE D

FIXED ASSETS

DEPRECIATION UNDER COMPANIES ACT FOR THE YEAR ENDED 31ST MARCH 2009

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK			
	COST		ADDITINS	SALES	PROFIT /	COST	ASAT	FOR	AS AT	AS AT	AS AT
	AS AT	DURING	DURING	(LOSS)	AS AT						
	01/04/08	THE YR.	THE YR.	ON SETT	31/03/09	01/04/08	YEAR	31/03/09	01/04/08	31/03/09	31/03/09
A. OWNED ASSETS											
COMPUTER (B'BAY)	1883821	0	0	0	1883821	1880096	2292	1882388	3725		1433
PRINTER	20350	0	0	0	20350	20350	0	20350	0		0
									0		0
FAX MACHINE	15000	0	0	0	15000	14137	863	15000	863		0
TELE. EQP. (B'BAY)	89424	0	0	0	89424	89424	0	89424	0		0
TELE. EQP. (AHMB)	34987	0	0	0	34987	34987	0	34987	0		0
A. C. (B'BAY)	147105	0	0	0	147105	147105	0	147105	0		0
A. C. (AHMD)	28872	0	0	0	28872	28872	0	28872	0		0
									0		0
FURNITURE (B'BAY)	1094490	0	0	0	1094490	1094490	0	1094490	0		0
FURNITURE (AHMD)	407834	0	0	0	407834	407834	0	407834	0		0
									0		0
OFF.PREMISES-AHMD	76259	0	0	0	76259	76259	0	76259	0		0
CAP. EXP. ON LEAVE									0		0
& LICENCE PREMISES	239700	0	0	0	239700	239700	0	239700	0		0
									0		0
TOYATO CAR	478556	0	0	0	478556	478556	0	478556	0		0
CIELO CAR	200000	0	0	0	200000	180835	19165	200000	19165		0
									0		0
COMPUTER SOFTWARE	183590	0	0	0	183590	183590	0	183590	0		0
OFF. PREMISE (ANDHERI)	204005	0	0	0	204005	204005	0	204005	0		0
TELEVISION	28500	0	0	0	28500	12891	1774	14665	15609		13835
TOTAL	5132493	0	0	0	5132493	5093131	24094	5117225	39362		15268

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SCHEDULE F

STOCK IN TRADE

(As taken, valued & certified by the Management, at cost or market value whichever is lower)

(Refer Annexure A)

TOTAL RS.	1,888,599	988,058
------------------	-----------	---------

SCHEDULE G

SUNDRY DEBTORS

(Unsecured but considered Good)

Debts outstanding for a period exceeding

Six Months

G3	155,303	155,303
----	---------	---------

Other Debts

TOTAL RS.	155,303	155,303
------------------	---------	---------

SCHEDULE H

CASH & BANK BALANCES

Cash Balance

(As certified by the Management)

G4	26,034	782
----	--------	-----

Bank Balances On Current Accounts

G4	4,115,875	105,636
----	-----------	---------

TOTAL RS.	4,141,909	106,418
------------------	-----------	---------

SCHEDULE I

LOANS & ADVANCES

(Unsecured unless otherwise stated but considered good)

Loans to Companies, Firms & Other

G5	47,290,051	38,193,865
----	------------	------------

Securities

Advances Recoverable in Cash or kind or

G6	-	-
----	---	---

for value to be received on capital a/c.

G7	973,226	992,578
----	---------	---------

G8	53,764,258	61,614,929
----	------------	------------

TOTAL RS.	102,027,536	100,801,372
------------------	-------------	-------------

SCHEDULE J

CURRENT LIABILITIES

G9	600,000	1,443,731
----	---------	-----------

G10	401,251	777,444
-----	---------	---------

TOTAL RS.	1,001,251	2,221,175
------------------	-----------	-----------

SCHEDULE K

PROVISIONS

Provision for Taxation	403,827	117,247
------------------------	---------	---------

SCHEDULE L

MISCELLANEOUS EXPENDITURE

	0	0
--	---	---

SCHEDULE V

DEFERRED TAX LIABILITY

Fixed Asset	2,637,557	2,630,666
-------------	-----------	-----------

TOTAL RS.	2,637,557	2,630,666
------------------	-----------	-----------

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SCHEDULE N

SALES & INCOME FROM OPERATIONS

Interest Income	4,857,517	3,521,323
Finance charges	591,785	1,321,677
	<u>5,449,302</u>	<u>4,843,000</u>

SCHEDULE O

OTHER INCOME

Dividend Recd	14,798	36,022
Long Term Capital Gain / (Loss)	(3,700,000)	817,683
Short Term Cap Gain	-	1,036,347
Profit/loss on Share Trading	151,166	
Mis.income	28,595	-
	<u>(3,505,441)</u>	<u>1,890,052</u>

SCHEDULE P

CHANGES IN STOCK IN TRADE

Opening Stock of Ex-Personal Accountant	163,101	163,101
Less : Closing Stock of Ex-Personal A/C	(163,101)	(163,101)
	<u>-</u>	<u>-</u>

SCHEDULE Q

STAFF EXPENSES

Salary & Other Employee Benefits	763,000	14,400
	<u>763,000</u>	<u>14,400</u>

SCHEDULE R

ESTABLISHMENT EXPENSES

BMC EXP.	-	-
	<u>-</u>	<u>-</u>

SCHEDULE S

OTHER EXPENSES

Travel, Conveyance & Motor Car	G12	43,921	2,835
Printing & Stationery		18,432	16,718
Communication Expenses	G13	156	482
ROC Expenses		14,200	-
Advertisement & Business Promotion		6,010	2,994
Bank Charges & Comm		976	162
Directors Remuneration		200,000	200,000
Office Expenses	G14	153,123	24,088
Auditors Remuneration		16,545	16,854
Listing Fees		33,251	30,000
Registration & Serching fees		-	500
Computer Service Charges		5,056	4,500
Profession Tax		900	-
Income Tax		18,452	-
Share Transfer Exp. (NSDL/CDSL Connectivity)		62,179	68,908
Professional & Legal fees		4,000	37,000
		<u>577,201</u>	<u>405,041</u>

SCHEDULE T

INTEREST & FINANCE CHARGES

Bank Interest			
		<u>-</u>	<u>-</u>

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CLIOINFOTECH LIMITED

SCHEDULE M

NOTES FORMING PART OF THE ACCOUNT

1. Income/ (Loss) from Securities include-
 - i) Net Income/(Loss) from trading in shares/debentures is Rs151166/- (Previous year (NIL)).
 - ii) Dividend & Interest received on Securities is Rs.14798/- (Previous year Rs36,022/-).
2. Provisions for Bad & Doubtful debt, if any, are made as per the prudential norms.
3. Balances shown under Loans, Advances and Sundry Debtors are subject to confirmation, reconciliation and subsequent adjustment if any.
4. Company has sold its investment in Monarch Project and Finmarkets Limited (Share Brokers) below par @ Rs.5/- per Share and as per management perception due to bad market conditions globally & due to falling market capitalization of Broking Industry and heavy bad-debts incurred by Broking Industry due to sudden fall in Capital Markets they felt it prudent to exit from same as early as possible. Loss on same was Rs.37 Lacs.
5. In the opinion of the Board, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts unless otherwise stated and adequate provision for all known liabilities of the company has been made.
6. Auditors' Remuneration

	<u>AS AT 31.3.09</u>	<u>AS AT 31.3.08</u>
Statutory Audit Fees	11,030/-	11,030/-
Tax Audit Fees	5,515/-	5,815/-
	<u>16,545/-</u>	<u>16,845/-</u>
7. Managerial Remuneration

	<u>AS AT 31.3.09</u>	<u>AS AT 31.3.08i)</u>
i) Salary	2,00,000/-	2,00,000/-
ii) Monetary value of Perquisites	Nil	Nil
	<u>2,00,000/-</u>	<u>2,00,000/-</u>
8. Since the Company is not a broking Company, the quantitative details are not required to be given as specified in clause 3 of part 11 of Schedule VI of the companies Act, 1956. Information with regard to other matters specified in clause 4A, 4C and 4D of part II of the sub-schedule VI of the companies Act, 1956 are either NIL or are not applicable to the company for the year.
9. As none of the employees have completed the minimum length of service as provided in payment of gratuity Act, 1972, no provision for gratuity is required to be made.
10. Related party transactions are duly informed and reflected in Report to Corporate Governance.
11. Previous year's figures have been regrouped and/or rearranged wherever considered necessary.

FOR S.D.MOTTA & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD
FOR CLIOINFOTECH LIMITED

Sd/-
(SANJAY MOTTA)
Proprietor

Sd/-
(SURESH BAFNA)
DIRECTOR

Sd/-
(ASHOK BAFNA)
DIRECTOR

Sd/-
(MANJU BAFNA)
MAG. DIRECTOR

DATE: 26/08/2009

PLACE: MUMBAI

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CLIO INFOTECH LTD.

SCHEDULE 'U'

SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The accounts have been prepared under the historical cost convention.

2. FIXED ASSETS

Fixed Assets are stated at cost inclusive of expenses in connection therewith and deduction is made for the depreciation.

3. DEPRECIATION

Depreciation on Fixed Assets is provided on straight line method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

4. TREATMENT OF STOCK OF STATIONERY FORMS ETC.

The entire amount of printing and stationery is treated as expenditure for the year without making any provision for stock at the end of the year.

5. INVESTMENTS/STOCK-IN-TRADE

(a) Shares, Debentures and other Securities are accounted under Investments/Stock-in-trade on trade dates. Contracts relating to specified shares intended to be squared-off in the same settlement are accounted on the squaring up dates.

(b) The brokerage is included in the cost of Investments/ Stock-in-Trade.

6. VALUATION OF INVESTMENTS/STOCK-IN-TRADE

Long term Investment are carried at cost less provision, if any, for permanent diminution in the value of such investments. Stock-in-trade is valued at cost or market value whichever is lower. The comparative shortfall is charged to revenue. The comparison for each scrip is made separately.

7. DETERMINATION OF THE MARKET VALUE OF INVESTMENTS/STOCK-IN-TRADE.

- i) Quoted shares, securities are taken at the year-end closing market rates prevailing on the principal stock exchanges where they are traded.
- ii) Unquoted shares are taken at cost or break-up value of the shares as per the last audited Balance Sheet of the Company concerned, whichever is lower.
- iii) Investment in estate finance is valued at cost taking into account all the value additions made thereon.

8. REVENUE RECOGNITION

Interest on Loans is provided @ as agreed with respective parties and same is made on annual basis. Dividend income is recognised as and when the right to receive dividend is established.

Interest and Brokerage Income are recognized on accrual basis except specifically stated. Brokerage is recognised on "Completed Settlement Basis".

Rent Income is provided in the books of accounts on accrual basis.

Profit or losses from Investments/ Stock-in-trade are recognised on trade dates on first-in-first out basis. Relevant interests, Dividend are credited to the trade account on accrual basis at the yearend.

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In respect of contracts relating to shares settled without deliveries profit or losses recognized on the settlement dates.

9. EXPENDITURE

All the expenses comprising interest, rent and charges are provided on accrual basis except certain petty expenses which are accounted on cash basis.

10. TAXES ON INCOME

Current Charge for Income Tax including Deferred Tax, if any, is calculated in accordance with the relevant tax regulations applicable to the Company.

11. In respect of the long term Investments (non-trade), provision for diminution in the value otherwise than temporary if any, has been made by comparing acquisition cost plus any incidental expenses thereto to the closing market value prevailing on 31st March 2008 or in case of unquoted shares book value based on previous year annual report of the concerned Company as the case may be.

12. Income in investment is generally accounted on accrual basis except where there is a uncertainty about the ultimate recovery/ realisation. Such income is recognised when uncertainty resolves.

13. EMPLOYEE RETIREMENT BENEFITS

Leave encashment liabilities is accounted for on cash basis as the liability on the date of the Balance Sheet is not expected to be material.

14. Material Events occurring after Balance Sheet date are taken into cognizance.

15. PRIOR PERIOD AND EXTRA ORDINARY ITEMS

Prior period and Extra ordinary items and changes in Accounting policies having material impact on the financial affairs of the company, if any, have been disclosed.

16. Contingent liabilities are not provided for and are disclosed by way of notes, if any.

FOR S.D.MOTTA & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LIMITED

Sd/-
(SANJAY MOTTA)
Proprietor

Sd/-
(SURESH BAFNA)
DIRECTOR

Sd/-
ASHOK BAFNA)
DIRECTOR

Sd/-
(MANJU BAFNA)
MAGDIRECTOR

DATE: 26/08/2009
PLACE: MUMBAI

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ANNEXURE B

G-1

INVESTMENTS (UNQUOTED)

A. NON TRADE :-

S.NO.	SCRIP	QUANTITY 31.03.2009	QUANTITY 31.03.2008	AMOUNT 31.03.2009	AMOUNT 31.03.2008
1	MONARCH PROJECT & FIN. LTD. (EQUITY)	-	740000	-	7,400,000
2	MONARCH PROJECT & FIN. LTD. (PRF.SH.) NCD & REDEMABLE 9% PREF. SHARES	2700000	2700000	27,000,000	27,000,000
				<u>27,000,000</u>	<u>34,400,000</u>

G-2

B. TRADE - INVESTMENTS (QUOTED)

S.NO.	SCRIP	QUANTITY 31.03.2009	QUANTITY 31.03.2008	AMOUNT 31.03.2009	AMOUNT 31.03.2008
2	ROSOYAPROTIEN LTD.	10000	10000	30900	30900
3	PENINSULA LAND	1500	1500	39720	39720
	(Market Value of Investment - Rs.240625/-)			<u>70,620</u>	<u>70,620</u>

G-3

DEBTS OUTSTANDING MORE THAN 6 MONTH

MANJU BAFNA (SHARES)

155303	155,303
<u>155303</u>	<u>155,303</u>

G-4

BANK BALANCE

HDFC BANK (EEFCA/C.)	21,255	21,255
BANK OF MADURA LTD. (AHMD)	68,474	68,474
HDFC BANK (PLUSA/C) (A/C NO.0602210000732)	3,019,241	7,861
THE FEDERAL BANK LTD. (A/C NO.3090)	1,006,905	8,046
	<u>4,115,875</u>	<u>105,636</u>

G-5

SUNDRY LOANS RECEIVABLE

MONARCH PROJECT & FINMAEKETS LTD.	2,995,563	8,169,833
SUREKHA HARAN	839,805	781,214
MANJU BAFNA	14,600,199	9,884,166
BAFNA BABULAL & SONS	2,333,864	1,667,149
CLASSIC SECURITIES	-	500,000
SURESH BAFNA & CO.	15,587,602	6,349,480
SURESH BAFNA (HUF)	1,775,000	1,775,000
VENUS RECORDS & TAPES PVT.LTD.	1,669,807	2,381,120
KASIF KAPADIA	7,488,211	6,685,903
	<u>47,290,051</u>	<u>38,193,865</u>

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G-6

ADVANCE RECOVERABLE IN CASH OR KIND

G-7

TAX DEDUCTED AT SOURCES

REFUND DUE(A.Y.1995-1996)	-	11,171
REFUND DUE (A.Y.1996-1997)	-	3,127
REFUND DUE (A.Y.1999-2000)	-	1,937
PROFESSION TAX	-	900
T.D.S ON SALARY	-	2,217
TDS RECEIVABLE(A.Y.2004-2005)	210,418	210,418
TDS RECEIVABLE(A.Y.2005-2006)	227,400	227,400
TDS RECEIVABLE(A.Y.2006-2007)	535,408	535,408
TDS RECEIVABLE(A.Y.2009-10)	-	-
	<u>973,226</u>	<u>992,578</u>

G-8

DEPOSITS & ADVANCE

J. K. JAIN	-	10,000,000
TELEPHONE DEPOSITS	37,707	37,707
MASTER GOLD PVT. LTD.	1,000,000	1,000,000
PRITHVI PLAZA	315,000	315,000
SURESH BHANSALI	300,000	300,000
SHANTIH ENTERTAINMENT CORP.	10,000,000	-
KIRTIKUMAR KANTILAL SHAH	4,400,000	4,400,000
UNISTAR MULTIMEDIA LTD.	18,305,999	18,060,999
DAXSHA SAWANT	400,000	500,000
SUMEETKUMAR HARAN	11,450,000	18,550,000
MAYURI SHAH	400,000	400,000
AUTO STRIPING INDIA PVT. LTD.	3,800,000	3,800,000
KRONE RESEARCH & BROKRAPE PVT LTD	-	1,137,556
SHAIKEN R SHAH	75,000	-
SAMARPAN PROPERTIES PVT.LTD. (LOTUS COURT)	1,722,956	1,722,956
MAY ROSE CAPFINE (P) LTD.	1,557,596	1,390,711
	<u>53,764,258</u>	<u>61,614,929</u>

G-9

SUNDRY CREDITORS

KIRTI TRADERS	-	843,731
V & U SECURITY	600,000	600,000
	<u>600,000</u>	<u>1,443,731</u>

G-10

CREDITORS FOR EXPENSES

PROFESSIONAL & LEGAL FEES PAYABLE	50,000	50,000
FRINGE BENEFIT TAX PAYABLE	7,455	193
AUDITORS REMMUNERATION PAYABLE	143,083	126,538
LISTING FEES PAYABLE	65,500	65,500
INCOME ACCRUED BUT NOT DUE	135,213	135,213
DIRECTOR REMUNERATION PAYABLE	-	400,000
	<u>401,251</u>	<u>777,444</u>

G-12

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TRAVELLING COVEYANCE & MOTOR CAR

Conveyance	43,921	2,835
Car Repairs Expenses	-	-
	<u>43,921</u>	<u>2,835</u>

G-13

COMMUNICATION EXPENSES:

Postage & Telegram	156	482
	<u>156</u>	<u>482</u>

G-14

OFFICE EXPENSES:

Sundry Expenses	46,628	12,722
Office Expenses	46,120	5,056
Stamp Charges	795	310
Legal Exp.	-	6,000
Tea & refreshment A/c	59,580	-
	<u>153,123</u>	<u>24,088</u>

AUDITOR'S CERTIFICATE

WE HAVE VERIFIED THE ABOVE CASH FLOW STATEMENT OF CLIO INFOTECH LIMITED DERIVED FROM THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH'09 AND FOUND TO BE DRAWN IN ACCORDANCE THEREWITH AND ALSO AS PER REQUIREMENTS OF CLAUSE 32 OF LISTING AGREEMENT WITH THE STOCK EXCHANGE.

FOR S. D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
PROPRIETOR
(SANJAY D. MOTTA)

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CLIO INFOTECH LIMITED

(PREVIOUSLY KNOWN AS CLIO FINANCE LIMITED)

	(IN RS.) ENDED 31ST MAR 2009	(IN RS.) ENDED 31ST MAR 2008
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax & Extraordinary Items	579,566	6,283,226
Adjustments for :-		
Depreciation	24,094	24,384
Miscellaneous Expenditure W/off.	-	-
Investment Written Off	-	6,000
Dividend Income	(14,798)	(36,022)
(Profit) / Loss on sale of Assets & Investments	<u>3,700,000</u>	<u>(1,854,029)</u>
Operating Profit before Working Capital Changes	4,288,862	4,423,559
Adjustments for :-		
Trade & Other Receivables	(900,541)	7,860,494
Trade Payables	(933,344)	(1,094,271)
Cash generated from operations	2,454,977	11,189,782
Income Tax Deducted/Paid during the year	(908,122)	(714,925.00)
Net Cash generated from operations	<u><u>1,546,855</u></u>	<u><u>10,474,857</u></u>
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Additions to Fixed Assets	-	-
Sale of Fixed Assets	-	-
(Purchase) / Sale of Investments	7,400,000	(7,000,000)
Sale of Investment (shares)	-	400,941
Loans / Deposits to Companies & Others	(1,226,163)	(5,919,024)
Dividend Income	14,798	36,022
Loss on sale of Investment	(3,700,000)	1,854,029
Net Cash used in Investing Activities	<u><u>2,488,636</u></u>	<u><u>(10,628,031)</u></u>
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	-	-
Net Cash used in Financing Activities	<u><u>-</u></u>	<u><u>-</u></u>
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	<u><u>4,035,492</u></u>	<u><u>(153,174)</u></u>
CASH & CASH EQUIVALENTS AT BEGINNING	<u><u>106,417</u></u>	<u><u>259,591</u></u>
CASH & CASH EQUIVALENTS AT CLOSING	<u><u>4,141,909</u></u>	<u><u>106,417</u></u>

FOR CLIO INFOTECH LIMITED

Sd/-

MANJUBAFNA
(MANG. DIRECTOR)

Sd/-

SURESHBAFNA
(DIRECTOR)

Seventeenth Annual Report 2008-2009

ANNEXURE "I"

STOCK OF SHARES AS ON 31ST MARCH, 2009

<u>SCRIPT NAME</u>	<u>4/1/2008</u> <u>QTY.</u>	<u>QTY</u> <u>PURCHASE</u>	<u>QTY</u> <u>SALE</u>	<u>3/31/2009</u> <u>QTY.</u>	<u>AMOUNT</u> <u>RS.</u> <u>3/31/2008</u>	<u>AMOUNT</u> <u>RS.</u> <u>3/31/2009</u>
ACE LAB (PHYSICAL)	2000			2000	8400	8400
AKAR LAMINA (10 SH.PHY)	1000			1000	850	850
ARYAN FINFAB (PHYSICAL)	5000			5000	1250	1250
BHAGYA NAGAR WOOD	100			100	835	835
SREVENI MULTI	200			200	470	470
BPL	1000			1000	39700	41700
DELTA INDIA (PHYSICAL)	3000			3000	0	0
EUROPEAN SOF	3000			3000	1500	1500
HITESH TEXTILE (PHYSICAL)	2000			2000	800	800
HINDALCO IND	0	10000	7500	2500	0	114871
ISHWAR MEDICAL	2879934			2879934	166732	166732
KHETAN ELECRICAL (PHY)	25100			25100	200800	200800
LADAM INFOTECH (PHY)	7300			7300	4380	4380
LIBORD INFOTECH	55918			55918	33551	33551
LIBORD SEC.	6200			6200	18600	18600
LILAC POWER (PHY)	10000			10000	15000	15000
MADHYAVARTHI	4400			4400	0	0
MEC. QUILT (PHY)	6300			6300	64575	64575
PERTECH COMP.	3600			3600	67860	67860
PUNJAB WIRES	2400			2400	0	0
PARAMOUNT CO.	0	9522		9522	0	87476
NARMADA GELATIN	400			400	12774	12774
RCOM	0	2000		2000	0	436440
SVAM SOFTWARE	1000			1000	1990	1990
SWISSEN (PHY)	3400			3400	3400	3400
TISCO	0	4500	3000	1500	0	259754
USHABELT	600			600	22680	22680
UNISTAR MULTIMEDIA LTD.	3000			3000	5460	5460
VADILAL INDS.	500			500	0	0
VATSA FINAN (PHY)	20000			20000	152400	152400
VENTRON POLY	1000			1000	950	950
VIKRAM PROJECT	1400			1400	0	0
TOTAL:					824957	1725498

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INFORMATION PURSUANT TO PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956.

I. REGISTRATION DETAILS

REGISTRATION NO.

11 - 67450

STATUS CODE 11

BALANCE SHEET DATE

31.03.2009

II. CAPITAL RAISED DURING THE YEAR (AMOUNT RS.)

PUBLIC ISSUE

NIL

BONUS ISSUE

NIL

RIGHTS ISSUE

NIL

PRIVATE PLACEMENT

NIL

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT RS.)

TOTAL LIABILITY

130,537,925

TOTAL ASSETS

130,537,925

SOURCES OF FUNDS

PAID UP CAPITAL

110,109,500

RESERVES & SURPLUS

20,428,425

SECURED LOANS

NIL

UNSECURED LOANS

NIL

APPLICATION OF FUNDS

NET FIXED ASSETS

15,268

INVESTMENTS

27,325,311

NET CURRENT ASSETS

105,834,903

DF. TAX LAIBILITY

-26,37,557

ACCUMULATED LOSSES

NIL

MISC. EXPENDITURE

NIL

IV. PERFORMANCE OF COMPANY (AMOUNT RS.)

TURNOVER

19,43,861

TOTAL EXPENDITURE

13,64,295

PROFIT/LOSS BEFORE TAX

5,79,566

PROFIT/LOSS AFTER TAX

-3,35,447

EARNING PER SHARE

IN RS. WEIGHTED AVERAGE

0.03

DIVIDEND RATE %

NIL

V. GENERIC NAMES OF THREE PRINCIPALS PRODUCTS/SERVICES OF THE COMPANY (AS PER MONETARY TERMS)

PRODUCT DESCRIPTION

- i) SYSTEM INTEEGRAION & SOFTWARE SOLUTION
- ii) COMPUTER NETWORKING & HARD WARE
- iii) BSE/NSE ON LINE TRAINING

ITEM CODE NO.

N.A.

N.A.

N.A.

FOR DHURVAPRAKASH & CO.
Chartered Accountant

FOR AND ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LTD.

SD/-
S.D. MOTTA
PROPRIETOR

SD/-
SURESH B. BAFNA
DIRECTOR

SD/-
ASHOK BAFNA
CHAIRMAN

SD/-
MANJU S. BAFNA
MANAGING DIRECTOR

Seventeenth Annual Report 2008-2009

CLIO INFOTECH LIMITED

Redg. Office : 7/7A/7B, Yusuf Building, Homi Modi Cross Lane No.1, Backside, Fort, Mumbai - 1

ATTENDANCE SLIP

Regd. Folio No. _____ No. of Shares held _____
I hereby record my presence at the 17th Annual General Meeting of the Company to be held at 7/7A/7B, Yusuf Building, Homi Modi Cross Lane No.1, Backside, Fort, Mumbai - 1 on Thursday 29th September, 2009 at 11.00 a.m.

Member's/Proxy's Name

Member's/Proxy's Signature

NOTE : Please sign this attendance slip and hand over at the entrance of the meeting hall.

CLIO INFOTECH LIMITED

Redg. Office : 7/7A/7B, Yusuf Building, Homi Modi Cross Lane No.1, Backside, Fort, Mumbai - 1

PROXY FORM

Regd. Folio No. _____ No. of Shares held _____

I/we _____

of _____

(Write full Address)

being a member/members of CLIO INFOTECH LIMITED hereby appoint _____

_____ of _____ of failing him

_____ of _____

as my/our proxy to attend and vote for me/us on my/our behalf at the 17th Annual General Meeting of the Company to be held on 29th September, 2009 at 11.00 a.m. at 7/7A/7B, Yusuf Building, Homi Modi Cross Lane No.1, Backside, Fort, Mumbai - 1 and at any adjournment thereof.

Signed this.....day of.....2009

Signature

AFFIX
REVENUE
STAMP

NOTE : The Proxy form must be deposited at the Corporate Office of the company not less than 48 hours before the time for holding of the aforesaid meeting.

BOOK - POST

To

If undelivered, please return to :

CLIO INFOTECH LIMITED

7/7A/7B, Yusuf Building,
Homi Modi Cross Lane No.1, Backside,
Fort, Mumbai -1