

**ANNUAL REPORT FOR THE
YEAR ENDED**

31ST MARCH, 2009

GOLD ROCK INVESTMENTS LIMITED

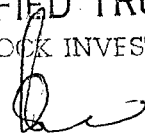
Registered Office:

714, Raheja Chambers,

213, Nariman Point,

Mumbai - 400 021.

**CERTIFIED TRUE - COPY.
For GOLD ROCK INVESTMENTS LTD.**



Authorised Signatory.

GOLD ROCK INVESTMENTS LIMITED

714, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI - 400 021.

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of **GOLD ROCK INVESTMENTS LIMITED** will be held at 714, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021 on Wednesday, 30th September, 2009 at 6.30 PM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2009 and Balance Sheet as at that date together with report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri K. N. Kutty who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri G. L. Srivastava who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.

By order of Board of Directors
For **GOLD ROCK INVESTMENTS LIMITED,**



S. C. Aythora



G. L. Srivastava

Directors

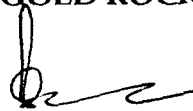
Place : Mumbai

Date : 2nd September, 2009

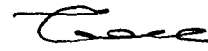
NOTES:

1. A member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself and a proxy need not be a member of the company. A Member unable to attend may appoint another person [Whether a Member or not] as his proxy in the enclosed form which shall be deposited with the Registered Office of the Company at 714, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021. The proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. The Register of Members and the share transfer books of the company will remain closed from 26th September, 2009 to 30th September, 2009 [both days inclusive].
3. Shareholders are requested to bring their copies of annual report for the meeting.
4. Members are informed that all correspondence may be made at the registered Office of the Company at 714, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021.
5. Members/Proxies should bring the Attendance Slip sent with the annual report duly filled in and signed and hand over the same at the entrance of the hall for attending the meeting.
6. Members are requested to quote their FOLIO Number in all their correspondence.

By order of Board of Directors
For GOLD ROCK INVESTMENTS LIMITED.,



S. C. Aythora



G. L. Srivastava

Directors

Place : Mumbai

Date : 2nd September, 2009

GOLD ROCK INVESTMENTS LIMITED

714, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI - 400 021.

DIRECTORS' REPORT

THE MEMBERS OF GOLD ROCK INVESTMENTS LIMITED

The Directors of your Company presents the Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2009.

OPERATION:

During the year your Company has earned Profit before taxation Rs. 133,66,673/-. The total profit carried forwarded to Balance Sheet is Rs. 412,13,967/-.

DIVIDEND:

In view of augment of resources, your Directors do not recommend any dividend for the year.

COMPLIANCE CERTIFICATE

The Company has appointed M/s Taj & Associates as a Company Secretary in practice to issue Compliance Certificate as per Section 383A of the Companies Act, 1956 & Certificate obtained from the said Company Secretary is attached herewith.

DIRECTORS:

Mr. K. N. Kutty and Mr. G. L. Srivastava retire at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT:

The Directors confirm that, they had:

- a. followed in the preparation of annual accounts, the applicable accounting standards and given proper explanation relating to material departure if any;

- b. selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- c. taken proper and sufficient care for the maintenance of adequate account records in accordance with the provisions of the Act so as to safeguard the assets of the company and to prevent and detect fraud and other irregularities;
- d. prepared the accounts on a going concern basis;

PARTICULARS OF EMPLOYEES:

The particulars of the employees as required under section 217(2A) of the Companies Act, 1956, read with the Companies (particulars of employees) Rule, 1975 is not applicable to the Company.

AUDITORS:

The present auditors M/s. Khandelwal Jain & Company, Chartered Accountants, will be retiring at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

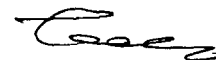
ENERGY CONSERVATION / TECHNOLOGY ABSORPTION / FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has no activities relating to conservation of energy or technology absorption during the period under review. The Total Foreign Exchange earned during the current year was Rs. NIL.

By order of Board of Directors
For GOLD ROCK INVESTMENTS LIMITED



S. C. Aythora



G. L. Srivastava

Directors

Place : Mumbai

Date : 2nd September, 2009

KHANDELWAL JAIN & CO.

Website: www.kjco.net • E-mail: kjco@vsnl.com

CHARTERED ACCOUNTANTS

6-B, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
Mumbai - 400 020.
Tel.: (+91-22) 4311 5000
Fax : 4311 5050

12-B, Baldota Bhavan, 5th Floor,
117, M. Karve Road, Churchgate,
Mumbai - 400 020.
Tel.: (+91-22) 4311 6000
Fax : 4311 6060

AUDITORS' REPORT

The Members,
GOLD ROCK INVESTMENTS LIMITED

We have audited the attached Balance Sheet of **GOLD ROCK INVESTMENTS LTD.**, as at 31st March 2009, and also the Profit and Loss Account and the Cash Flow Statement of the Company 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, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of the audit, we give in the Annexure hereto, a statement on the matters specified in paragraphs 4 and 5 of the said Order.

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

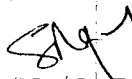
- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books.
- (iii) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, *except for Accounting Standard 15 "Employee Benefits", Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates" and Accounting Standard 22 "Accounting for Taxes on Income" and Accounting Standard 9 "Revenue Recognition" (Refer our comments in para vi below).*



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- (v) On the basis of written representations received from the directors of the Company 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) a) *Note No. B-3 of schedule 15, regarding the outstanding balances of some of the loans, advances recoverable in cash or kind, and sundry creditors being subject to confirmation from the respective parties and consequential reconciliation / adjustments arising there from, if any. The impact of the same on the profit, assets and liabilities of the Company is not ascertained.*
- b) *Note No. A (ix) and Note No. A (i) of Schedule 15 regarding Gratuity, Leave Encashment and Dividend Income being accounted for on cash basis. The same is not in line with Accounting Standard 15 "Employee Benefits" and Accounting Standard 9 "Revenue Recognition" issued by the Institute of Chartered Accountants of India. The impact thereof on the profit and liabilities of the Company is not ascertained.*
- c) *Note No. B - 2 of Schedule 15 relating to the current liabilities pertaining to erstwhile Syscom Corporation division not being restated at the year end exchange rate in accordance with Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates", issued by the Institute of Chartered Accountants of India. The impact thereof on Profit for the year, liabilities and the reserves of the Company are not ascertainable.*
- d) *The Company has not recognized and accounted for the Deferred Tax Liability/Asset (amount not ascertained) in accordance with Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.*
- (vii) In our opinion and to the best of our information and according to the explanations given to us, the said accounts *subject to our comments in para vi above*, and read together with significant accounting policies and other notes to 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; and
- (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For KHANDELWAL JAIN & CO.
Chartered Accountants


SHIVRATAN AGARWAL
PARTNER
Membership No.104180



Place : Mumbai
Date : 2nd September, 2009

KHANDELWAL JAIN & CO.

Website: www.kjco.net • E-mail: kjco@vsnl.com

CHARTERED ACCOUNTANTS

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ANNEXURE TO THE AUDITORS' REPORT

(Referred to in our report of Even date to the Members of Gold Rock Investments Ltd.)

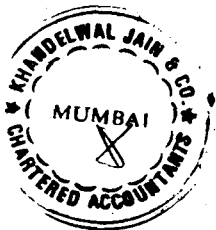
1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us the fixed assets have been physically verified by the management and no material discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable having regard to the size of the company and nature of its business.
(c) During the year, the Company has not disposed off any material part of fixed assets.
2. (a) The stock of shares have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable.
(b) The procedure of physical verification followed by the management is reasonable and adequate in relation to the operation of the company and the nature of its business.
(c) The Company has maintained proper records for inventory. No differences were observed between the physical stock and the book stock.
3. (a) The Company has granted loans to its 4 wholly owned subsidiaries. The maximum amount involved during the year was Rs. 3,391,424/- and the year end balance of loans granted to such parties was Rs. 2,091,424/-.
(b) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable, and other terms and conditions are, *prima-facie, prejudicial to the interest of the company.*
(c) As per the information and explanation given to us, the loan granted is repayable on demand and no repayment schedule is stipulated.
(d) In view of (c) above, there is no over due amount in respect of the loans given by the company.
(e) The Company has not taken loan from any company/party covered by the register maintained under section 301 of the Companies Act, 1956. Hence provisions of clause 4 (iii) (f) and (g) are not applicable to the Company.
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with size of the Company and nature of its business for the purchase of fixed assets. During the course of audit we have not observed any major weakness in the internal control systems.



5. (a) According to the information and explanations given to us, we are of the opinion that the particulars of all contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts and arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding value of Rs. Five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. According to the information and explanations given to us, the Company has not accepted any deposits from public and consequently, the directives issued by the Reserve Bank of India, the provision of Sections 58A and 58AA of the Companies Act, 1956 and the rules framed there-under are not applicable.
7. *According to the information and explanations given to us, the Company did not have internal audit system during the year.*
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 in respect of activities carried on by the Company.
9. (a) According to the information and explanations given to us, and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including Sales tax, Income-tax, Wealth tax, Service tax, Custom duty, Excise duty, Cess and any other material statutory dues applicable to it. According to the information and explanations given to us, there are no undisputed amount payable in respect of aforesaid dues as at 31st, March 2009 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanation given to us, the disputed statutory dues that have not been deposited with the appropriate authorities are as under:

Sr. No.	Nature of Dues	Period to which dues relates	Forum where dispute is pending	Amount (Rs.)
1	Income Tax	A.Y.2001-02	ITAT	28,89,041/-
2	Income Tax	A.Y.2003-04	ITAT	2,21,05,489/-

10. The Company does not have accumulated losses at the end of the financial year and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
11. 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, bank or debenture holders.
12. As per the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund or a society. Accordingly, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.



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14. According to the information and explanations given to us, the Company is maintaining records of transactions and contracts in respect of dealing in shares, debentures and other securities and generally timely entries have been made therein. All shares, debentures and other securities have been held by the Company in its own name except to the extent of the exemption granted under section 49 of the Companies Act, 1956 and save for certain shares which are either lodged for transfer or held with valid transfer forms.
15. *The Company has mortgaged its immovable property in favour of Canara Bank for credit facilities availed by M/s Vihaan Infrsystems India Limited (Formerly Goldrock Trading Limited) from the said bank. In our opinion, the terms and conditions on which the Company has given security and guarantees for loans taken by aforesaid Company are, prima facie, prejudicial to the interest of the Company* Further, the Company has also given an undertaking to various Financial Institutions not to transfer, assign, pledges, hypothecate or otherwise dispose off in any manner its investments in equity shares in LML Ltd. without prior approval of the institutions so long as the loans, advances to LML Ltd., by the institutions remains outstanding.
16. In our opinion and according to the information and explanations given to us, the Company has not obtained any term loans during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company as at 31st March, 2009, we are of the opinion that the Company has not utilised funds raised from short term sources towards long term investment.
18. According to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us, the Company has not issued any secured debentures during the year.
20. The Company has not raised any money by public issue during the year covered by our audit.
21. Based on the audit procedures performed and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For **KHANDELWAL JAIN & CO.**
Chartered Accountants


(SHIVRATAN AGARWAL)
PARTNER
Membership No.104180



Place : Mumbai
Date : 2nd September, 2009

GOLDROCK INVESTMENTS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2009

Schedule	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.	
<u>SOURCES OF FUNDS:</u>			
<u>Shareholders' Funds:</u>			
Share Capital	1	6,420,000	6,420,000
Reserves & Surplus	2	423,559,061	410,794,260
<u>Loan Funds</u>			
Secured Loans	3	738,288	1,965,573
TOTAL		430,717,349	419,179,833
<u>APPLICATION OF FUNDS:</u>			
<u>Fixed Assets</u>			
Gross Block	4	34,891,562	35,656,537
Less : Depreciation		2,154,381	1,354,430
		32,737,181	34,302,107
Capital Work in Progress		687,300	-
Nst Block		33,424,481	34,302,107
INVESTMENTS	5	245,120,588	457,866,910
<u>A. Current Assets, Loans & Advances:</u>			
<u>Current Assets</u>			
Stock In trade		462,901	841,597
Cash & Bank Balance	6	177,685,732	2,122,205
Loans & Advances	7	109,674,189	88,824,420
		287,822,822	91,788,222
<u>B. Current Liabilities & Provisions:</u>			
Current Liabilities	8	125,847,732	150,456,868
Provisions	9	9,840,084	14,395,084
		135,687,816	164,851,952
NET CURRENT ASSETS (A-B)		152,135,006	(73,063,730)
<u>MISC. EXPENDITURE</u> (to the extent not written off or adusted)			
Right Issue Expenses		37,274	74,546
TOTAL		430,717,349	419,179,833
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	15		

AS PER OUR REPORT OF EVEN DATE
For KHANDELWAL JAIN & CO.
CHARTERED ACCOUNTANTS

(SHIVRATAN AGARWAL)
PARTNER
Membership No. 104180
Place: Mumbai
Date: September 2, 2009



Signatures to Schedule 1 to 15

S. C. AYTHORA
Director

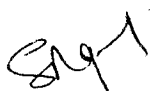
G. L. SRIVASTAVA
Director

GOLD ROCK INVESTMENTS LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2009

	Schedule	For the year ended 31.03.09 Rs.	For the year ended 31.03.08 Rs.
INCOME:			
Income from Long Term Investments	10	16,217,818	23,633,677
Other Income	11	8,524,808	333,117
Provision for diminution in value of investments written back			174,390
		24,742,626	24,141,184
EXPENDITURE:			
Payments to and Provision for Employees	12	2,435,201	2,666,086
Administrative Expenses	13	2,035,648	2,410,975
Loss on Shares Trading (Net)		399,699	4,149
Loss on Sale of Investments (Net)		1,591,414	-
Interest on Loans	14	367,452	166,642
Depreciation	4	973,131	704,021
Loss on Derivative Transaction		3,573,408	16,140,794
		11,375,953	22,092,667
Profit before tax		13,366,673	2,048,517
Less : Provision for Current Tax		550,000	75,000
Fringe Benefit Tax		70,000	115,000
Wealth Tax		115,000	125,000
		12,631,673	1,733,517
Add: Excess Provision of I.Tax for earlier years written back		133,128	-
Profit after Tax		12,764,801	1,733,517
Add : Balance brought forward from previous year		31,002,127	33,819,553
Balance available for Appropriation		43,766,928	35,553,070
APPROPRIATION:			
Transfer to Capital Reserve		-	4,204,240
Transfer to NBFC Statutory Reserve		2,552,960	346,703
Balance carried to Balance Sheet		41,213,967	31,002,127
Earning Per Share (Equity Shares, par Value Rs. 10)			
Basic & Diluted EPS		19.88	2.70
(Refer Note No. B-6 of Schedule 15)			
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	15		

AS PER OUR REPORT OF EVEN DATE
For KHANDELWAL JAIN & CO.
CHARTERED ACCOUNTANTS

Signatures to Schedule 1 to 15


(SHIVRATAN AGARWAL)
PARTNER
Membership No. 104180
Place: Mumbai
Date: September 2, 2009


S. C. AYTHORA
Director

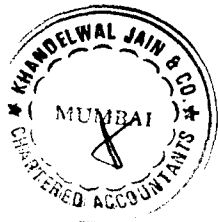

G. L. SRIVASTAVA
Director



GOLD ROCK INVESTMENTS LIMITED

SCHEDULE 1 TO 14 ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

SCHEDULE - 1	As at 31.3.2009 Rs.	As at 31.3.2008 Rs.
<u>SHARE CAPITAL:</u>		
AUTHORISED:		
8,50,000 (P.Y. 8,50,000) Equity Share of Rs.10/- each	8,500,000	8,500,000
1,50,000 (P.Y. 1,50,000) 2% Non-cumulative Preference Shares of Rs. 10/- each	1,500,000	1,500,000
	10,000,000	10,000,000
<u>ISSUED, SUBSCRIBED AND PAID UP:</u>		
6,42,000 (P.Y. 6,42,000) Equity Shares of Rs. 10/- each fully paid up	6,420,000	6,420,000
	6,420,000	6,420,000
<u>SCHEDULE - 2</u>		
RESERVES & SURPLUS:		
A. Capital Reserve:	370,757,732	366,553,492
Add / (Less) : Profit/Loss on Investments	-	4,204,240
	370,757,732	370,757,732
B. Capital Redemption Reserve:		
As per last Balance Sheet	1,100,000	1,100,000
C. NBFC Statutory Reserve:		
As per last Balance Sheet	7,934,401	7,587,698
Add: Transferred from Profit & Loss Account	2,552,960	346,703
	10,487,362	7,934,401
D. Profit & Loss Account:		
As per account annexed	41,213,967	31,002,127
	423,559,061	410,794,260
<u>SCHEDULE - 3</u>		
<u>SECURED LOANS:</u>		
Vehicle Loans from Banks	738,288	1,965,573
[The Loan from Banks are secured against hypothecation of Motorcar of the Company] (Installment Due within One Year Rs. 6,05,237/- P.Y. Rs. 6,78,010/-)	738,288	1,965,573



GOLD ROCK INVESTMENTS LIMITED

**SCHEDULE - 4
FIXED ASSETS**

(AMOUNT IN Rs.)

Sr.No.	Particulars	Deprn	Gross Block			Depreciation				Net Block		
			As on 01.04.08	During the year		As on 31.03.09	Upto 31.03.08	for the year	Adj.	Upto 31.03.09	As on 31.03.09	As on 31.03.08
				Additions	Deletions							
1	Office Premises	5.00	144,000	-	-	144,000	116,180	1,391	-	117,571	26,429	27,820
2	Furniture Fixture	18.10	32,800	-	-	32,800	6,717	4,721	-	11,438	21,362	26,083
3	Air Conditioners	13.91	34,000	-	-	34,000	9,332	3,431	-	12,763	21,237	24,668
4	Computer	40.00	141,070	-	-	141,070	33,159	43,165	-	76,324	64,746	107,911
5	Motor Car	25.89	3,428,242	-	783,839	2,644,403	1,104,385	445,805	173,180	1,377,010	1,267,393	2,323,857
6	Cycle		2,975	-	-	2,975	2,975	-	-	2,975	-	-
7	Office Equipment	13.91	42,250	-	-	42,250	3,854	5,341	-	9,195	33,055	38,396
8	Leasehold Land *		31,831,200	-	-	31,831,200	77,827	466,962	-	544,789	31,286,411	31,753,373
9	Submersible Pump	13.91	-	18,864	-	18,864	-	2,315	-	2,315	16,549	-
	TOTAL (Rs.)		35,656,537	18,864	783,839	34,891,562	1,354,430	973,131	173,180	2,154,381	32,737,181	34,302,107
	Previous Year		1,208,614	34,447,923	-	35,656,537	650,409	704,021	-	1,354,430	34,302,107	

* The property is mortgaged with Canara Bank in respect of credit facilities given to M/s Vihaan Infra Systems India Ltd. For which company has given guarantee of Rs. 1500 Lacs.



GOLD ROCK INVESTMENTS LIMITED

SCHEDULE 5
INVESTMENTS (Long Term Non Trade)

S.No	Name of the Company	Face Value	No. of Shares		Amount	
			As at 31.03.2009	As at 31.03.2008	As at 31.03.2009	As at 31.03.2008
(f)	Equity Shares (Quoted)					
1	ABG HEAVIND	10	500	500	70,889	147,495
2	Alon Scott Ind. Ltd.	10	20,000	20,000	200,000	200,000
3	Asian Paints Ltd.	10	2,700	2,700	877,109	877,109
4	Bajaj Holding & Inv. Ltd.	10	4,500	4,500	3,383,285	5,988,115
5	Bajaj Finserv Ltd.	5	4,500	-	1,281,457	-
6	Bajaj Auto Ltd.	10	4,500	-	1,323,373	-
7	Baroda Rayon Corpn. Ltd.	10	1,250	1,250	34,979	34,979
8	Can Bonus	10	150	150	1,000	1,000
9	Century Textile & Ind. Ltd.	10	5,000	5,000	872,973	872,973
10	DCB Investment	10	-	2,000	-	198,669
11	Great Offshore Ltd.	10	500	500	409,342	409,342
12	GMR Infra	10	2,000	-	150,583	-
13	Guj. State Petronet	10	1,500	1,500	43,815	43,815
14	Haryana Petrochem Inds.	10	43	43	609	609
15	HDFC Bank Ltd.	10	2,000	2,000	730,665	730,665
16	Hindalco Ltd.	1	-	2,000	-	333,129
17	Hindustan Dor Oliver Ltd.	2	1,000	1,000	-	-
18	Hindustan Unilever Ltd.	1	16,000	16,000	2,740,946	2,740,946
19	IDEA	10	3,000	-	243,045	-
20	Indian Hotel	1	5,000	-	226,163	-
21	IDBI	10	-	3,000	-	351,697
22	IDFC Ltd.	10	-	13,500	-	2,168,816
23	IIFCI	10	-	3,000	-	190,150
24	ITC Ltd.	1	33,000	21,000	5,734,847	3,736,663
25	John Meyer Granics Ltd.	10	2,000	2,000	20,000	20,000
26	JP HYDRO	10	-	1,000	-	74,754
27	JSW Steels Ltd.	10	484	484	48,571	48,571
28	Kera Syntex Ltd.	10	100	100	1,403	1,403
29	Larsen & Tubro Ltd.	2	4,000	2,000	2,713,248	2,713,248
30	Llyods Finance Ltd.	10	1,000	1,000	13,752	13,752
31	LML Ltd.	10	2,500,598	2,500,598	46,255,577	46,255,577
32	Men Industries Ltd.	5	2,000	2,000	61,260	290,976
33	Maruti Udyog	10	1,500	1,500	1,340,147	1,340,147
34	ONGC	10	30	30	-	-
35	Peninsula Land Ltd. (Morarji)	2	-	3,500	-	250,918
36	Parasmath Developers	10	2,500	-	95,252	-
37	Petronet LNG Ltd.	10	-	3,000	-	211,920
38	Power Grid Corp.	10	5,000	5,000	501,188	544,784
39	Prestige HM Polycontainers Ltd.	10	1,552	1,552	18,346	18,346
40	Ranbaxy Laboratories	5	300	300	109,102	109,102
41	Reliance Infra	10	3,000	-	1,648,889	-
42	RNRL	10	1,000	1,000	52,765	94,259
43	Schenechandy Beck (I) Ltd.	10	50	50	1,833	1,833
44	Sesa Goa	1	3,000	300	355,204	710,407
45	Shree Synthetica Ltd.	10	1	1	204	204
46	Southern Iron & Steels	10	5,000	5,000	109,916	109,916
47	South Indian Bank	10	-	4,000	-	664,716
48	Tata Motors Ltd.	10	12,500	12,500	6,418,887	6,418,887
49	Tata Steel CCPS		1,116	-	32,643	-
50	Tata Tea Ltd.	10	100	100	93,483	93,483
51	Tech Mahindra	10	-	300	-	221,239
52	Trent Ltd.	10	5,900	5,900	3,448,890	3,448,890
53	Tristar Soya Products Ltd.	10	100	100	5,000	5,000
54	Uniftech	2	-	2,000	-	696,071
55	Ultratech Cement Ltd.	10	500	500	218,295	218,295
56	Weston Electronics	10	170	170	3,466	3,466
57	WWIL	10	-	8,000	-	348,149
	SUB TOTAL (A)				81,892,402	83,964,485



(II) Equity Shares (Unquoted, in Subsidiaries)						
1	Blue Point Leasing Ltd.	10	51,670	51,670	516,700	516,700
2	Gold Rock Metals Ltd.	10	389,685	389,685	3,896,850	3,896,850
3	Gold Rock World Trade Ltd.	10	424,080	424,080	4,240,600	4,240,600
4	Gold Rock Agrotech Ltd.	10	1,670	1,670	16,700	16,700
5	Sugata Investments Ltd.	10	84,006	84,006	840,060	840,060
6	Tridhar Finance & Trading Ltd.	10	10,000	10,000	100,000	100,000
SUB TOTAL (B)					9,610,900	9,610,900

(III) Equity Shares (Unquoted)						
1	S. S. Synthics	10	10,000	10,000	100,000	100,000
2	Intac Trading & Agencies P. Ltd.	10	160	160	1,600	1,600
SUB TOTAL (C)					101,600	101,600

(IV) Preference Shares (Unquoted, in Subsidiaries)						
1	Blue Point Leasing Ltd.	10	38,000	38,000	3,800,000	3,800,000
2	Tridhar Finance & Trading Ltd.	10	240,000	240,000	2,400,000	2,400,000
SUB TOTAL (D)					6,200,000	6,200,000

(V) Preference Shares (In Other Companies)						
1	Coat Financial Services P. Ltd.	10	1,000	1,000	100,000	100,000
2	Seattle Online P. Ltd.	10	18,690	18,690	9,999,150	9,999,150
SUB TOTAL (E)					10,099,150	10,099,150

(VI) Debentures and Bonds						
1	Essar Shipping Ltd.		6	6	600	600
2	East India Hotels Ltd.		300	300	3,400	3,400
3	GSFC Ltd.		19	19	950	950
4	Trents Ltd.		550	550	275,000	275,000
5	National Housing Bank Ltd.		-	33,000	-	330,000,000
SUB TOTAL (F)					279,950	330,279,950

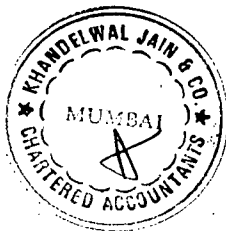
(VII) Mutual Fund						
1	AG INDIA EQUITY REGULAR GROWTH	10	9,780	9,780	100,000	100,000
2	BSL Dynamic Bond Fund-Retail Qtrly Div.	10	480,660	-	5,145,805	-
3	BSL Income Fund - Qtrly Div. Reinvest	10	841,272	-	10,274,956	-
4	BSL Income Plus- Qtrly Div. Reinvest	10	500,023	-	6,105,043	-
5	IDFC Super Saver Income Fund	10	2,751,107	-	30,000,000	-
6	Kotak Bond (Regular)-Qtrly Div.	10	1,489,545	-	17,334,399	-
7	Kotak Floater LT- Daily Div	10	1,033,772	-	10,420,215	-
8	Reliance Income Fund-Retail Plan Monthly D	10	909,709	-	10,179,391	-
9	SBI Debt Fund Series-370 Days-2-IG	10	1,000,000	-	10,000,000	-
10	Tata Short Term Bond Fund- Div.	10	796,428	-	9,855,953	-
11	Fidelity International Opportunity Fund	10	48,900	48,900	500,000	500,000
12	Mile Stone Domestic Scheme (Formerly Known as India Real Opportunity Venture Capital Fund)	1000	15,000	5,000	15,000,000	5,000,000
SUB TOTAL (G)					124,916,762	5,600,000

(VIII) Others						
	Diamond				9,212,733	9,212,733
	Gold Ornament				22,000	22,000
	Gold				2,697,000	2,697,000
	Silver Box				72,000	72,000
	Investment in Painting				312,600	312,600
SUB TOTAL (H)					12,316,233	12,316,233
GRAND TOTAL (A+B+C+D+E+F+G+H)					245,415,998	458,162,318
Less : Diminution in the value of Investments					295,409	295,409
TOTAL					245,120,588	457,866,910

Aggregate Cost of Quoted Investments
 Aggregate Cost of Unquoted Investments
 Aggregate Market Value of Quoted Investments

82,172,352
 163,243,645
 46,749,387

84,234,435
 373,927,883
 79,919,455



SCHEDULE - 6**CASH & BANK BALANCES:**

	As at 31.3.2009 Rs.	As at 31.3.2008 Rs.
Cash in hand	56,963	131,090
Balance with scheduled bank in Current A/c	1,208,000	1,880,089
in Fixed Deposits	176,420,769	111,026
	177,685,732	2,122,205

SCHEDULE - 7**LOANS & ADVANCES:**

(Unsecured, considered good)

Loans to Subsidiaries	2,091,424	2,241,424
Advances recoverable in cash or in kind or for value to be received	16,140,239	8,646,077
Share / Debenture Application Money	66,775,100	36,775,100
Advance Income Tax, TDS and Fringe Benefit Tax	19,204,005	23,150,675
Deposits	15,350	15,350
Prepaid Insurance	11,672	6,043
Interest Accrued	5,436,399	17,989,751
	109,674,189	88,824,420

SCHEDULE - 8**CURRENT LIABILITIES:**

Sundry Creditors	75,167,732	76,287,344
Other Liabilities	-	189,865
Deposits	50,680,000	30,200,000
Temporary Overdrafts	-	43,779,659
	125,847,732	150,456,868

SCHEDULE - 9**PROVISIONS:**

Provision for Income Tax	9,375,084	14,035,084
Provision for Fringe Benefit Tax	225,000	235,000
Provision for Wealth Tax	240,000	125,000
	9,840,084	14,395,084

SCHEDULE - 10**Income from Long Term Investments:**

Interest	1,565,566	17,990,500
Dividend	14,652,252	1,438,938
Profit on Sale of Investments (Net)	-	4,204,240
	16,217,818	23,633,677



SCHEDULE - 11**OTHER INCOME:**

Rent received (TDS Rs. 44868/- P.Y. Rs. 43412/-)	264,000	241,500
Interest on F.D. (TDS Rs.18,25,962/-P.Y.-2483)	8,118,332	42,462
Other Interest (TDS Rs.28450/- P.Y. -10127)	138,106	49,155
Profit on sale of Car	4,370	-
	8,524,808	333,117

SCHEDULE - 12**PAYMENTS TO AND PROVISIONS FOR EMPLOYEES:**

Salary, Wages & Bonus etc.	2,385,500	2,658,833
Staff Welfare Expenses	49,701	7,253
	2,435,201	2,666,086

SCHEDULE - 13**ADMINISTRATIVE EXPENSES:**

Advertising	48,856	7,701
Audit Fees	28,127	28,652
Bank Charges	4,408	67,208
Business Promotion	-	327,137
Conveyance	17,795	44,444
Demate Chages	10,393	19,589
Electricity & Water Exprns	48,784	-
Fees, Rates & Taxes	44,046	42,772
Insurance Charges	47,925	32,315
Miscellaneous Expenses	17,189	213,014
Motor Car Expenses	179,837	48,037
Office Expenses	5,763	4,537
Postage, Courier & Telegram	26,344	24,936
Printing & Stationery	26,924	21,556
Professional Fees	80,437	215,743
Rent	395,044	388,629
Repair & Maintanace - Office	283,249	39,900
Right Issue Expenses written off	37,272	37,272
STT on Investment	29,847	52,283
STT on Derivatives	27,321	-
Telephone, Fax and Paper Charges	49,643	21,523
Travelling Expenses	626,444	773,727
	2,035,648	2,410,975

SCHEDULE - 14**INTEREST**

Fixed Loans	107,360	166,642
Others	260,093	-
	367,452	166,642



GOLD ROCK INVESTMENTS LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009

	For the year ended 31.03.2009	For the year ended 31.03.2008
Cash Flow from Operating Activities		
Net Profit as per Profit and Loss Account	13,366,673	2,048,517
Adjustment for		
Depreciation	973,131	704,021
Interest paid on loans	107,360	166,642
Interest Recd.	(1,565,566)	(17,990,500)
Profit on Sale of Investments (Net)	1,591,414	(4,204,240)
Dividend	(14,652,252)	(1,438,938)
Provision for Diminution in the Value of Investment	-	(174,390)
Other Income	(8,524,808)	(333,118)
Misc. Expenditure written off	37,272	37,272
Operating Profit before Working Capital changes	(8,666,777)	(21,184,734)
Adjustment for		
Other Assets	(37,121,095)	(16,188,746)
Other Liabilities	(24,609,136)	60,699,331
Wealth Tax Paid	(120,000)	(55,000)
Income Tax Paid	(1,095,138)	(5,159,189)
Fringe Benefit Tax Paid	4,937	(113,000)
A) Net Cash from Operating Activities	(71,607,208)	17,998,662
Cash flow from Investment Activities		
Purchases / Sale Investment (Net)	211,154,907	(12,580,298)
Movement of loans given	150,000	9,585,399
Interest Recd	22,237,250	17,990,500
Rent Income	264,000	241,500
Other Income	138,106	91,617
Purchases of Fixed Assets	(706,164)	(34,447,923)
Sale of Fixed Assets	615,029	-
Dividend Received	14,652,252	1,438,938
B) Net Cash Flow from Investing Activities	248,505,380	(17,680,267)
Cash Flow from Financing Activities		
Movement of loans taken	(1,227,285)	1,519,850
Interest Paid	(107,360)	(166,642)
C) Net Cash from Financing activities	(1,334,645)	1,353,208
D) Net Increase / Decrease in cash and cash equivalent (A+B+C)	175,563,527	1,671,603
E) Opening Cash & cash equivalent	2,122,205	450,602
F) Closing Cash & Cash equivalent (D+E)	177,685,732	2,122,205

AS PER OUR REPORT OF EVEN DATE

FOR KHANDELWAL JAIN & CO.
 CHARTERED ACCOUNTANTS

(SHIVRATAN AGARWAL)
 PARTNER
 Membership No. 104180

PLACE : MUMBAI
 DATE : SEPTEMBER 02, 2009

For and on behalf of the Board

S.C. AYTHORA)
) DIRECTOR

G.L. SRIVASTAV)



GOLDROCK INVESTMENTS LIMITED

SCHEDULE - 15

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

A. SIGNIFICANT ACCOUNTING POLICIES:

i) **Basis of Preparation of Financial Statements**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis except for Dividend Income and Employee Retirement Benefits. Which are accounted on cash basis GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI"), the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision of an existing accounting standard requires a change in the accounting policy hitherto in use.

ii) **Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed assets and intangible assets.

iii) **Revenue Recognition**

Income and Expenditure are accounted for on accrual basis except where otherwise stated.

iv) **Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation and net of impairment loss, if any. All costs relating to the acquisition and installation of Fixed assets are capitalized.

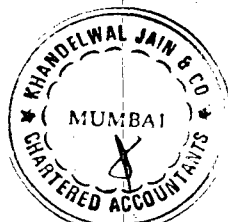
v) **Depreciation**

The Company provides depreciation on WDV method at the rates specified in Schedule XIV of the Companies Act, 1956.

Leasehold Land is amortized over the period of lease.

vi) **Investments**

Investments are classified into Current Investment and Long Term Investments. Current Investments are carried at lower of the cost or fair / quoted value. Long Term Investments are carried at cost. Provision for diminution in the value is made only if, in the opinion of the management, such a decline is other than temporary.



vii) Stock in Trade

Stock of shares is valued at cost of market value whichever is lower.

viii) Impairment of Assets

The fixed assets are reviewed for impairment at each balance sheet date. In case of any such indication, the recoverable amount of these assets is determined, and if such recoverable amount of the asset or cash-generating unit to which the asset belongs is less than its carrying amount, the impairment loss is recognized by writing down such assets to their recoverable amount. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

ix) Employee Benefits

Short-term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

Gratuity and Leave Encashment is accounted on cash basis.

x) Earning Per Share

In accordance with the Accounting Standard 20 (AS – 20) “Earnings Per Share” issued by the Institute of Chartered Accountants of India, basic / diluted earnings per share is computed using the weighted average number of shares outstanding during the period.

xi) Income-tax

a) Income tax expense comprises current tax and deferred tax.

b) Deferred tax asset and liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rate enacted or substantively enacted by the balance sheet date at the carrying amount of deferred tax asset / liability are reviewed at each balance sheet date.

c) Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence.

Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation.

xii) Prior Period items

Prior period income/ expenses are accounted under the respective heads. Material items, if any, are disclosed separately by way of notes.

xiii) Preliminary Expenditure

Preliminary expenses are written off over a period five years.



xiv) Provisions & Contingent Liabilities:

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

xv) Other Accounting Policies

These are consistent with the generally accepted accounting practices.

B. Notes to Accounts:

1. Contingent Liabilities not provided for :-

(a) In respect of Corporate guarantees Rs. 15.00 Crore (Previous year Rs. 31.00 Crore).

(b) In respect of Income Tax for disputed demands as below;

Sr.No.	Description	Amount in Rs.	Amount Paid under protest In Rs.	Pending with
1	A.Y.2001-02	28,89,041/-	15,64,153	ITAT
2	A.Y.2003-04	2,21,05,489/-	----	ITAT

(c) In respect of liability that may arise relating to the Trading Division of the Company Syscom Corporation which is disposed off subject to disputed and contingent liabilities to be borne by the Company.

- In respect of foreign exchange transactions and related current liability pertaining to erstwhile division Syscom Corporation which is under litigation/dispute are carried forward either at the exchange rate prevailing the date of transaction or at the exchange rate at that year end as the case may be and same has not been restated at the year end exchange rate.
- The outstanding balances of some of the loans, advances recoverable in cash or kind, and sundry creditors are subject to confirmation from the respective parties and consequential reconciliation / adjustments arising there from, if any. The management, however, does not expect any material variation.
- The Company has given an undertaking to various Financial Institutions not to transfer, assign, pledges, hypothecate or otherwise dispose off in any manner its investments in equity shares in LML Ltd., (2500598 Equity Shares of Rs.10/- each) without prior approval of the institutions so long as the loans, advances to LML Ltd., by the institutions remains outstanding.
- In the opinion of the Board, the value of realisation of Current Assets, Loans and Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liability is adequate and not in excess of the amount reasonably required.



6. Earning Per Share:

Particulars	Year Ended	
	31.03.2009	31.03.2008
Net Profit attributable to Shareholders (Rs.)	12,764,801	17,33,517
Weighted Average No. of Equity Shares (Nos.)	6,42,000	6,42,000
Basic / diluted earning per share (Rs.)	19.88	2.70

(Face Value of Rs. 10/- each).

7. Disclosure requirements as per Accounting Standard (AS-18) on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India.

(i) List of Related Parties and Relationships:

Sr. No.	Name of the Related Party	Relationship
1.	Blue Point Leasing Limited)
2.	Gold Rock Agrotech Limited)
3.	Gold Rock World Trade Limited	) Subsidiary Companies
4.	Gold Rock Metals Limited)
5.	Tridhar Finance & Trading Limited)
6.	Sugata Investments Limited)
7.	B.K. Shriya	) Major Shareholders
8.	Gauri Shriya	) of the Company
9.	Sanjeev Shriya)
10.	Madhu Ruia	) Relatives of Major
11.	Vani Shriya	) Shareholders
12.	Vidhushie Shriya)
13.	Inlac Trading & Agencies Ltd.	) Enterprise over
14.	Picanova Investments Ltd.	) which relatives of
15.	Panki Roadlines Pvt. Limited	) Major Shareholders are
16.	Smart Chip Syscom Ltd.	) able to exercise
17.	Seattle Online (P) Limited	) significant
18.	Splendour Trade Place (P) Limited	) influence
19.	Vihaan Infrsystems India Ltd.)

(Formerly as Gold Rock Trading Ltd.)

(ii) Transaction during the year with related parties:

1 Loans and Advances

(a) Subsidiaries

(Amount in Rs.)

Sr. No.	Name of the Company	Opening Balance as on 01.04.2008	Loan given during the year	Repayment during the year	Closing Balance as on 31.03.2009
1.	Blue Point Leasing Limited	1,265,000	-	500,000	765,000
2.	Gold Rock Agrotech Limited	110,000	-	-	110,000
3.	Gold Rock Metals Limited	290,000	-	-	290,000
4.	Sugata Investments Limited	576,424	1,250,000	900,000	926,424
	Total	2,241,424	1,250,000	1,400,000	2,091,424



(b) **Major Shareholders of the Company**

(Amount in Rs.)

Sr. No.	Name	Opening Balance as on 01.04.2008	Loan given during the year	Repayment during the year	Closing Balance as on 31.03.2009
1.	B.K. Shriya	-	1,100,000	1,100,000	-
2.	Gauri Shriya	207,925	-	-	207,925
	Total	207,925	1,100,000	1,100,000	207,925

(c) **Enterprises over which relatives of major shareholders are able to exercise significant influence**

(Amount in Rs.)

Sr. No.	Name of the Company	Opening Balance as on 01.04.2008	Loan given during the year	Repayment during the year	Closing Balance as on 31.03.2009
1.	Smart Chip Syscom Ltd.	63,190	-	-	63,190
2.	Picanova Investments Ltd.	2,313,872	4,019,224	3,920,000	2,413,096
3.	Seattle Online Pvt. Ltd.	-	40,000	40,000	-
	Total	2,377,062	4,059,224	3,960,000	2,476,286

2. **Share Application Money**

(a) **Subsidiaries**

(Amount in Rs.)

Sr. No.	Name of the Company	Opening Balance as on 01.04.2008	Payment made during the year	Repayment during the year	Closing Balance as on 31.03.2009
1.	Blue Point Leasing Limited	1,200,000	-	-	1,200,000
2.	Tridhar Finance & Trading Limited	1,100,000	-	-	1,100,000
	Total	2,300,000	-	-	2,300,000

(b) **Enterprises over which relatives of major shareholders are able to exercise significant influence**

(Amount in Rs.)

Sr. No.	Name of the Company	Opening Balance as on 01.04.2008	Payment made during the year	Repayment during the year	Closing Balance as on 31.03.2009
1.	Picanova Investments Ltd.	4,500,000	-	-	4,500,000
2.	Smart Chip Syscom Ltd.	100	-	-	100
	Total	4,500,100	-	-	4,500,100

3. Salary Paid to Gauri Shriya- Rs. 576,000/-

4. Rent paid to B.K. Shriya- Rs. 395,044/-

5. Corporate Guarantees given on behalf of M/s Vihaan Infrsystems India Ltd. (formerly as Gold Rock Trading Limited) - Rs. 150,000,000/-

The related party information is as identified by the management based on the information available and relied upon by the auditors.



8 **Disclosure required by clause 32 of the Listing Agreement**

(A) Amount of loans/advances in nature of loans outstanding from Subsidiaries and Associates during 2008-2009

Sr. No.	Name of the Company	Outstanding as of March 31, 2009	Outstanding as of March 31, 2008	Maximum amount outstanding during the year
1.	Subsidiaries			
(a)	Blue Point Leasing Ltd.	765,000	1,265,000	1,265,000
(b)	Gold Rock Metals Ltd.	290,000	290,000	2,90,000
(c)	Sugata Investments Ltd.	926,424	576,424	1,726,424
(d)	Gold Rock Agrotech Ltd.	110,000	110,000	110,000
2.	Associates			
(a)	Smart Chip Syscom Ltd.	63,190	63,190	63,190
(b)	Picanova Investments Ltd.	2,413,096	2,313,872	3,923,872

Notes :

The above-referred loans except to Picanova Investments Ltd. are interest free and there is no repayment schedule.

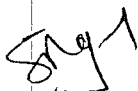
(B) Investment by the loanee in the shares of the Company

None of the loanees have made investments in the shares of the Company.

9. There are no dues to Micro and Small Enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
10. The company operates only in one segment i.e. Investment & Finance Activities and therefore no separate segment wise details required by Accounting Standard 17 "Segment Reporting" issued by Institute of Chartered Accountants of India is disclosed.
11. Additional information pursuant to provisions of paragraph 3 of Part II of Schedule VI of Companies Act, 1956 are not applicable.
12. Previous years figures have been regrouped, reclassified, recast and rearranged wherever necessary.

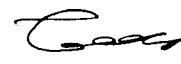
AS PER OUR REPORT OF EVEN DATE

**For KHANDELWAL JAIN & CO.
CHARTERED ACCOUNTANTS**



**(SHIVRATAN AGARWAL)
PARTNER**

For and on behalf of the Board

**S.C. AYTHORA G. L. SRIVASTAV
DIRECTORS**

Place : Mumbai
Date : September 2, 2009

