



**FIFTEENTH ANNUAL REPORT
2008 - 2009**

BOARD OF DIRECTORS

Mr. Anand D Bagwe
 Mr. Beni Prasad Rauka
 Mr. Dilip Arora
 Mr. Kishan Sharma
 Mr. Laxmi Narayan Sharma

Chairman
 Managing Director

REGISTERED OFFICE

125, Ashoka Shopping Centre,
 Near G. T. Hospital, L. T. Marg,
 Fort, Mumbai 400 001

COMPANY SECRETARY

Mr. Pradip Jain

AUDITORS

Churuwala Associates
 206, Rajsila, 2nd Floor,
 597, J.S.S.Road,
 Chira Bazar, Mumbai-400 002

BANKERS

HDFC Bank Ltd.

SHARE TRANSFER AGENTS

System Support Services
 209, Shivai Industrial Estate,
 Next to Parke Davis,
 89, Andheri Kurla Road,
 Saki Naka, Mumbai 400 072.

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INDERGIRI FINANCE LIMITED

Regd Office: 125, Ashoka Shopping Centre, L.T.Marg, Fort, Mumbai-400 001

NOTICE

NOTICE is hereby given that the Fifteenth Annual General Meeting of the members of INDERGIRI FINANCE LIMITED will be held at 125, Ashoka Shopping Centre, L.T.Marg, Fort, Mumbai-400 001 on Saturday, the 26th day of September 2009 at 3.00 p.m. to transact following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit & Loss Account for the year ended on 31st March 2009 and the Balance Sheet as on that date together with the Auditors' Report and Directors' Report.
2. To appoint a director in place of Mr.Dilip L. Arora, who retires by rotation, and being eligible, offers himself for reappointment.
3. To appoint M/s A.H.Agarwal & Associates, Chartered Accountants as Auditors and fix remuneration.
4. To pass with or without modification the following resolution as an Ordinary Resolution :
" Resolved that Mr. Anand D. Bagwe is be and hereby appointed as Director of the Company liable to retire by rotation."

For and on behalf of the Board of Directors

Place : Mumbai
Date : 28th August 2009

Kishan Sharma
Chairman

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE MEMBER OF THE COMPANY.THE PROXIES IN ORDER TO BE EFFECTIVE, SHOULD BE DULY STAMPED,SIGNED, COMPLETED AND LODGED AT THE REGISTERE DOFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Members are requested to notify immediately change in their address, if any, to Share Transfer Agents, SYSTEM SUPPORT SERVICES,209, Shivai Industrial Estate, Next to Parke Davis,89, Andheri Kurla Road, Saki Naka, Mumbai 400 072.
3. Register of Share transfer and members will remain closed from Monday 14th September 2009 to Saturday the 26th September 2009 (inclusive of both days).
4. Members are requested to bring their Annual Report and the Attendance Slip with them at the Annual General Meeting.
5. Relevant Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, is annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE ACT

Item no. 4

Mr. Anand D Bagwe was appointed as additional directors of the Company w.e.f. 27th September 2008 and pursuant to the provisions of Section 260 of the Companies Act, 1956 holds office only upto the date of annual general meeting of the Company.

Mr. Anand was earlier associated with the Company for a period of 2 years and also served as Managing Director of the Company. Being an independent director and having acquainted with business of the Company his association will definitely be advantageous to the Company. Anand is a science graduate and has promoted his own Company which is engaged in the business of polymers. He has at his credit development of business for the polymers. He has about 5 years of rich experience as an entrepreneur.

Your directors recommend passing of the resolution by the members of the Company.

None of the directors are interested in the resolution.

As required under the listing agreement, the particulars of directors who are proposed to be appointed/ re-appointed are given below:

- | | | |
|----|--------------------|--|
| 1. | Name | Dilip Arora |
| | Age | 51 years |
| | Qualification | Chartered Accountant |
| | Experience | 26 years of in the field of accountancy, finance and corporate laws. Director of the Company since 1 st October 1997. Member of the audit and remuneration committee of the Company. |
| | Other directorship | Roomali Finance Ltd. |
| 2. | Name | Anand D Bagwe |
| | Age | 28 years |
| | Qualification | B.Sc. |
| | Experience | 5 years of in the field of research and development and manufacturing and marketing of polymers. Director of the Company since 27 th September 2008. Member of the remuneration committee of the Company. |
| | Other directorship | RSD Polymers Pvt Ltd. |

DIRECTOR'S REPORT

To,
The Members,

The directors are pleased to present Fifteenth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2009.

1. FINANCIAL RESULTS:

The financial results of the company are summarized as below:

| | (Rs. in lacs) | |
|----------------------------------|-------------------------|-------------------------|
| | Year Ended 31/3/2009 | Year Ended 31/3/2008 |
| Income | 75.88 | 26.21 |
| Profit/(Loss) After Depreciation | 10.84 | 3.77 |
| Provision for Tax | 1.18 | 0.22 |
| Balance carried to Balance Sheet | (46.58) | (56.24) |

2. REVIEW OF OPERATIONS:

The company has earned a profit of Rs. 10.84 lacs as against Rs. 3.77 lacs during the previous year.

3. DIVIDEND:

No dividend can be recommended in view of inadequate profit for the year.

4. FUTURE OUTLOOK:

The Company has been operating with its own limited resources. Financial market is facing lot of new challenges interest rates are constantly changing, recoveries have become major concern. In the present scenario and based on the present business model the growth potential in its business is limited.

**5. DISCLOSURE UNDER THE LISTING AGREEMENT:
UNDER CLAUSE 32**

Cash flow statement pursuant to Clause 32 of listing agreement is annexed herewith as Annexure "A" and forming part of this report.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

In the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures.

We had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31st March, 2009 and of the loss of the Company for the year ended on that date.

We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for the preventing and detecting fraud and other irregularities.

The accompanying financial statements of the company have been prepared by us on a going concern basis.

7. AUDIT COMMITTEE:

The audit committee comprises of four directors viz. Mr. B.P.Rauka, Kishan Sharma, Mr. L.N.Sharma and Mr. D.L.Arora, the Committee met four times during the year. For more details refer the corporate governance.

8. DIRECTORS:

Pursuant to Article 58 of The Article of Association of the Company Mr Dilip L Arora. retires by rotation and being eligible offers himself for reappointment Mr Arora is a Chartered Accountant and possesses about 26 years of experience in the field of accountancy, corporate laws and finance. Mr. Anand Bagwe who was appointed as additional director and ceases to be director of the Company as per Section 313 of the Companies Act, 1956 is proposed to be appointed as regular director of the Company.

9. DEPOSITS:

The company has not accepted fixed deposits since inception.

10. AUDITORS' REPORT:

The notes referred to by the Auditors in their report are self explanatory and do not require any further clarification.

11. AUDITORS:

M/S Churuwala Associates, Chartered Accountants, the Auditors of the Company, retire at the end of the forthcoming Annual General Meeting and being eligible however expressed their unwillingness to be reappointed. M/s A.H.Agarwal & Associates, Chartered Accountants are proposed to be appointed as auditors of the Company and given their consent and if appointed, their appointment will be within the ceiling provided under the Companies Act, 1956 .

12. INSURANCE:

The Company does not possess any material properties, which need insurance.

13. STATUTORY INFORMATION:

- i. The particulars under the Companies(Disclosure of Particulars in the report of Board of Directors) Rules, 1988 require disclosure of particulars regarding conservation of energy in Form A and technology absorption in Form B prescribed by the rules. The Company not bring an industry under the Schedule, Form A & B disclosures are not applicable.
- ii. The Company has no foreign exchange earnings and out go.
- iii. None of the employees was in receipt of remuneration in excess of limits prescribed under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) rules, 1975.
- iv. The Company does not have any subsidiary with in meaning of Section 4 of the Companies Act, 1956.

14. ACKNOWLEDGEMENTS:

The Company gratefully acknowledges the co-operation and support extended by the Bankers, Shareholders and Clients of the Company and place on record its appreciation for the active support and assistance of the employees for the performance.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 28th August, 2009

Kishan Sharma
Chairman

CORPORATE GOVERNANCE – 2008-09

Indergiri Finance Ltd. believes in good Corporate Governance, which results in corporate excellence and attaining maximum level of transparency disclosures, accountability and equity in all its interaction with its Shareholders. Your Company continued to recognize the importance of Corporate Governance to ensure fairness of the Shareholders. Corporate Governance envisages disclosures on various facets of Company’s operations to achieve corporate excellence. The Company continued to shares with you from time to time various information through public notices, press releases and through Annual Reports. In addition, we give below the information on areas covered under Corporate Governance.

In terms of the Company’s Corporate Governance Policy, all statutory and other significant and material information are placed before the Board.

As on 31st March 2009, the Board of Directors of your Company consisted of five directors.

The Composition of Board of Directors as of 31.03.2009 and the status of Directors as executive/non-executive and independent/non-independent during the year is set out below:

| Sr. No. | Name | Executive / Non-executive | Independent Non-independent |
|---------|-------------------|---------------------------|-----------------------------|
| 1 | Mr. B.P.Rauka | Non-executive | Non-independent |
| 2 | Mr. Kishan Sharma | Non-executive | Non-independent |
| 3 | Mr. D.L.Arora | Non-executive | Independent |
| 4 | Mr. L.N.Sharma | Executive | Non-independent |
| 5 | Mr. Anand D Bagwe | Non-executive | Independent |

Meeting and attendance record of directors and other directorships:

During the financial year ended March 31, 2009, the Board met six times on April 26, 2008, July 31, 2008, August 9, 2008, Sept 27, 2008, October 25, 2008 and January 31, 2009. The Board of Directors and their attendance at the Board meeting during the year and at the Annual General Meeting held on 27, September 2008 together with the number of other directorships and membership in the committee of the Board of Directors of the Company are given below :

| Name | No. of Board meeting attended | Attendance at the last AGM | No. of Outside Directorships held | No. of Membership in Committee of Board |
|-------------------|-------------------------------|----------------------------|-----------------------------------|---|
| Mr. B.P.Rauka | 5 | YES | 7 | 3 |
| Mr. Kishan Sharma | 5 | YES | 5 | 3 |
| Mr. D.L.Arora | 3 | YES | 1 | 1 |
| Mr. L.N.Sharma | 5 | YES | - | 1 |
| Mr. Anand D Bagwe | 3 | NO | 1 | 1 |

AUDIT COMMITTEE

The Audit committee consists of the Company continued to oversea the functions of the Audit committee under the Companies Act as well as Audit Committee under the listing agreement. As on 31.03.2009 the Audit committee consists of 3 Directors – Mr. B.P.Rauka, Mr. Kishan Sharma and Mr. D.L.Arora. Mr. B.P.Rauka acts as the secretary of the Committee during the year the committee met four times held on 26.04.2008, 31.07.2008, 25.10.2008 and 31.01.2009.

Audit committee attendance during the year 2008 – 09.

| Sr. No. | Name of the Audit Committee Member | No. of Meeting Attended |
|---------|------------------------------------|-------------------------|
| 1 | Mr. B.P.Rauka | 4 |
| 2 | Mr. Kishan Sharma | 4 |
| 3 | Mr. D.L.Arora | 3 |

Remuneration Committee

The remuneration committee met twice during the year and all the four member viz. B.P.Rauka, Kishan Sharma, D.L.Arora and Anand Bagwe attended both the meetings held on 27th September 2008 and 25th October 2008.

Shareholders Committee / Transfer Committee

Shareholders Committee consists of two Directors. Mr. B.P.Rauka & Kishan Sharma. The Committee looks into the redressing of shareholders & investors complaints like transfer of shares, non-receipt of annual Report etc. During the year the committee met two times.

Share Transfer System

Mr. Kishan Sharma Director monitors the activities of Registrar & transfer Agent & look after the issues relating to shareholders. Share transfers / transmission are approved by a sub committee 13 transfers has taken place from 01.04.2008 to 31.03.09.

Mr. Kishan Sharma is the Compliance officer in terms of the Requirement of the Stock Exchange.

The Company has around 1663 shareholders. The Company regularly interacts with the shareholders through letters and at the AGM wherein the activities of the Company, its performance, its future plans are provided for information of the shareholders. The quarterly results are published in the newspapers.

The number of shares transferred during the last three years are as given below:

| | 2008 -09 | 2007 -08 | 2006 -07 |
|--|----------|----------|----------|
| Number of meetings for transfer of shares | 8 | 22 | 14 |
| Average number of shares transfers per month | 5200 | 39090 | 2050 |
| Number of shares transferred | 52000 | 469100 | 28700 |

Shares demated / remated during the last four years: 1399240

The Company has also been taking all steps to ensure that shareholders related activities are given due priority and matters are resolved at the earliest.

GENERAL BODY MEETING

Details of location, time & date of last three AGMS & one EGM are given below:

| Sr. No. | Date | Location | Time | Meeting |
|---------|------------|-------------------|-----------|---------|
| 1 | 27.12.2008 | Registered office | 3.30 P.M. | EGM |
| 2 | 27.09.2008 | Registered office | 3.00 P.M. | AGM |
| 3 | 22.09.2007 | Registered office | 3.00 P.M. | AGM |
| 4 | 30.09.2006 | Registered office | 3.00 P.M. | AGM |

Key special business if any transacted during the last three years at the General Body Meeting in the order of Sr. No. as given above.

| Sr. No. | Special Business | Type of Resolution | Date of Meeting |
|---------|---|--------------------|-----------------|
| 1 | Reappointment of Managing Director Mr. L.N.Sharma for a period of 5 years w.e.f. 16/08/2008 | Special | 27.12.2008 |
| 2 | N.A. | N.A | 27.09.2008 |
| 3 | N.A. | N.A | 22.09.2007 |
| 4 | N.A. | N.A | 30.09.2006 |

Although the notification prescribing the important items to be considered by postal ballot was issued by the Government of India, as far as the Company is concerned the necessity of passing such resolutions relating to business specified in the Rules did not arise.

DISCLOSURES

There was no material transaction with directors or the management or their relatives having potential conflict with the interest of the Company at large,

There have been no instances of non compliance by the Company, Penalty / Structures / imposed on the Company by the Stock Exchange or SEBI or any Statutory Authorities on any matter related to Capital Market during the Last three years.

MEANS OF COMMUNICATION

Your directors take on record the unaudited Financial Results, in the Prescribed Performance of every quarter and announce the results to the Bombay Stock Exchange.

GENERAL INFORMATION TO SHAREHOLDERS

| | |
|-------------------|---|
| Number of AGM | 15 th |
| Day & time | 26 th September 2009 |
| Venue | Registered Office |
| Book Closure | 14 th September 2009 to 26 th September, 2009 |
| Proposal Dividend | NIL |

Financial year April to March

Yours Company shares are listed on

The Stock Exchange Mumbai, P. J. Towers, Dalal Street, Mumbai – 400 023.

The Company has paid listing fees of the Stock Exchange, Mumbai upto 2008-09

Code Number:

| | Stock Exchange |
|-------------------------------------|------------------------------|
| Stock Code | Mumbai |
| Trade Symbol | 531505 |
| ISN NO for Dematerialized Shares | INDERGIRI FN INE628F01019 |

Shares Price movement in the Stock Exchange Mumbai from April 2008 to 31st March 2009-

| MONTH | NO. OF SHARES TRADED | HIGH | LOW |
|--------------|----------------------|------|------|
| April 2008 | 103200 | 8.17 | 7.00 |
| May 2008 | 1100 | 7.19 | 6.75 |
| June 2008 | 3800 | 6.46 | 6.44 |
| July 2008 | 500 | 6.76 | 6.76 |
| Aug 2008 | 900 | 7.00 | 6.70 |
| Nov 2008 | 500 | 6.75 | 6.75 |
| March 2009 | 6500 | 6.50 | 4.82 |
| TOTAL | 116500 | | |

There are no Transactions during the month of Sept. 2008 to Oct. 2008 & from Dec. 2008 to Feb. 2009

Registrar & Transfer Agent.

System Support Services, 209, Shivai Industrial Estate 89, Andheri Kurla Road, Next to Parke Davis, Andheri(East) 400072

Shares Transfer System

A committee of directors of the Company is authorized to approve transfer of shares, transmission, transposition etc and dematerialization of shares. If the transfer documents are in order, the transfer of share(s) is registered within 15 days of receipt of transfer documents.

52000 Shares were transferred during the year and 40860 shares were received for dematerialization during the year under review. There is no pending request for dematerialization of shares.

Dematerialization of Shares & Liquidity

The shares of the Company are under the category of compulsory delivery in dematerialization mode by all categories of investors.

As on 31st March 2009, 1399240 Shares constituting 27.65% shares of the Company were dematerialized. For details and status of dematerialized shares refer the details given herein after.

Distribution of shares as on 31.03.2009

| Shareholding of Nominal value | No of Shareholders | | No. of Shares | | | % of total |
|----------------------------------|--------------------|-------------|----------------|----------------|----------------|----------------|
| | Demat | Physical | Demat | Physical | Total | |
| Upto 5000 | 152 | 1117 | 41200 | 273200 | 314400 | 6.212 |
| 5001 – 10000 | 31 | 85 | 25500 | 69500 | 95000 | 1.877 |
| 10001 – 50000 | 47 | 174 | 115400 | 434200 | 549600 | 10.860 |
| 50001 – 100000 | 10 | 9 | 74700 | 63200 | 137900 | 2.725 |
| 100001-1000000 | 17 | 10 | 770660 | 571300 | 1341960 | 26.516 |
| 1000001 & above | 2 | 9 | 371780 | 2250360 | 2622140 | 51.811 |
| Total | 259 | 1404 | 1399240 | 3661760 | 5061000 | 100.000 |

Shareholdings Pattern as on 31.03.2009

| Shares held | No. of shares | | Total Shares | Percentage |
|------------------|---------------|---------|--------------|------------|
| | Physical | Demat | | |
| Mutual Funds | Nil | Nil | Nil | Nil |
| FII | Nil | Nil | Nil | Nil |
| NRI | Nil | 300 | 300 | 0.006 |
| Employees | Nil | Nil | Nil | Nil |
| Bodies Corporate | 425600 | 630080 | 1055680 | 20.86 |
| Indian Public | 1178100 | 709900 | 1880000 | 37.30 |
| Promoters | 2058060 | 58960 | 2117020 | 41.83 |
| Total | 3661760 | 1399240 | 5061000 | 100.00 |

The Company has not issued any GDR / ADR / Convertible instruments.

Address for Correspondence:

125, Ashoka Shopping Centre,
L.T.Marg, Near G.T. Hospital,
Fort, Mumbai- 400 001

Phone 022 22625281

Email. Kishan1107@hotmail.com
benibeni@rediffmail.com

For and on behalf of the Board of Directors

Place : Mumbai

Date : 28th August, 2009

**Kishan Sharma
Chairman**

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

TO THE MEMBERS OF Indergiri Finance Ltd.

We have examined the compliance of conditions of Corporate Governance by Indergiri Finance Ltd. for the year ended 31st March, 2009, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending as on 31-3-2009 against the Company as per the records maintained by the shareholders / Transfer Committee.

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

**For Churuwala & Associates
Chartered Accountants**

Place : Mumbai

Date : 28th August, 2009

**Lalit C. Agarwal
Partner
M. No. 110880**

AUDITORS' REPORT

The Shareholders
INDERGIRI FINANCE LIMITED

We have audited the attached Balance Sheet of Indergiri Finance Limited, as at 31st March 2009, and also the Profit and Loss Account and the cash flow statement 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 generally accepted auditing standards 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 and report that:

1. As required by the Manufacturing and the Other Companies (Auditors' Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 we give in the annexure, a statement on the matters specified in paragraphs 4 and 5 of the order.
2. Further to our comments in the annexure referred to in the paragraph (1) above;
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books.
 - c. The Balance Sheet, Profit and Loss and Cash Flow statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956.
 - e. In our opinion and to the best of our information and according to the explanations given to us, the said Accounts read together with notes thereon 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;
 - (i) in the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March 2009;
 - (ii) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
 - (iii) in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.
3. On the basis of the written representations of the directors, taken on record by the Board of Directors and on the basis of examination of records of the Company, we report and certify that none of the directors is disqualified as on 31st March, 2009 from being appointed as a Director in terms of clause (g) of subsection (1) of Section 274 of the Companies Act, 1956 on the said date.

For Churuwala Associates
Chartered Accountants

Place : Mumbai
Date : 28th August 2009

Lalit C Agarwal
Partner
M.No. 110880

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 1 of the Auditors' Report of INDERGIRI FINANCE LIMITED, on the accounts for the year ended on 31st March, 2009.

- I (a) The Company has maintained proper records to show full particulars including quantitative details and situation of its Fixed Assets.
- (b) The management has verified the assets no material discrepancy has been noticed on such verification. In our opinion frequency of verification is reasonable having regard to the size of the Company and the nature of fixed assets.
- (c) During the year, Company has not disposed off substantial part of fixed assets.
- II (a) The inventories of securities have been physically verified with stock statement by the management during the year. In our opinion the frequency of verification is reasonable.
- (b) The procedure of physical verification of the inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The Company has maintained proper records of inventory and no discrepancies were noticed on physical verification.
- III The Company has not granted any loans to companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956 and the Company has not taken loans from any party covered in the Register maintained under section 301 of the Companies Act, 1956.
- IV There are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to the purchase of inventory and fixed assets, and with regard to sale of securities.
- V During the year, there are no transactions that need to be entered into the register maintained in pursuance of section 301, of the Companies Act 1956.
- VI The Company has not accepted any deposit since inception and during the year and accordingly the provisions of Section 58A and the rules framed there under are not applicable to the Company.
- VII In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- VIII The Company does not require to have cost records.
- IX (a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues with appropriate authorities where ever applicable.
- (b) There were no undisputed amounts payable in respect of the statutory dues which have remained outstanding as at 31st March 2009 for a period of more than six months from the date they became payable.
- (c) There were no dues in respect of Sales Tax / Income Tax/ Custom Duty / Wealth Tax/ Excise Duty / Cess that have not been deposited on account of any dispute except as mentioned below:

| Nature of Dues | Amount (Rs.) | Forum where dispute is pending |
|----------------|--------------|-------------------------------------|
| Income Tax | 2,08,299 | Commissioner of Income Tax (Appeal) |

- X The Company have accumulated losses amounting to Rs.46.58 lacs as at the end of the year and the company has not incurred cash losses during current year.
- XI The Company has not availed any loan from financial institution and bank hands there is no question of default in repayment of dues to financial institutions and banks.
- XII The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII The provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund / Societies are not applicable to the company.
- XIV The Company has kept adequate records of its transactions and contracts in respect of dealing in shares, securities, and other investments and timely entries have been made therein. The shares, securities, and other investments have been held in the name of the Company except for certain shares which are in the process of issue of share certificates and to the extent of exemption granted under Section 49 of the Companies Act, 1956.
- XV The Company has not given any guarantee for loans taken by others from banks and financial institutions.
- XVI The Company has not taken and availed any term loans.
- XVII The Company has not raised any fund either on short term basis or long term basis hence the utilization for long term or short investment does not apply.
- XVIII The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act 1956, during the year.
- IX No debentures have been issued by the company and hence, the question of creating securities in respect thereof does not arise.
- XX The Company has not raised money by any public issues during the year and hence the question of disclosure and verification of end use of such money does not arise.
- XXI To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For Churuwala & Associates.
Chartered Accountants

Pace : Mumbai
Date : 28th August 2009

Lalit C. Agarwal
Partner
M.No. 110880

ANNEXURE 'A'

Annual Report 2008-2009

CASH FLOW STATEMENT PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

| | FOR THE YEAR ENDED 31ST MARCH, 2009 (RUPEES) | FOR THE YEAR ENDED 31ST MARCH, 2008 (RUPEES) |
|--|---|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit/Loss(-) Before Tax and Extraordinary Items | 1,083,907 | 376,826 |
| Operating Profit Before Working Capital Changes | | |
| Adjustment for : | | |
| Sundry Debtors | 6,250,000 | (2,380,000) |
| Loans & Advances | (13,035,592) | (1,780,645) |
| Inventories | 5,300,000 | 1,000,000 |
| Trade payable & Provisions | 20,710 | (39,507) |
| (Increase)/Decrease in Net Current Assets | <u>(1,464,882)</u> | <u>(3,200,152)</u> |
| Cash Generated From Operations | (380,975) | (2,823,326) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| (Purchase)/sales of Investments(net) | - | <u>2,900,000</u> |
| Net Cash used in Investing Activities | - | 2,900,000 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| | - | - |
| Net increase in Cash and Cash Equivalents | <u><u>(380,975)</u></u> | <u><u>76,674</u></u> |
| Cash and Cash Equivalents at the beginning of the year | 673,080 | 596,407 |
| Cash and Cash Equivalents at the close of the year | 292,105 | 673,080 |

For and on behalf of the Board of Directors

Place : Mumbai
Dated : 28th August 2009

Laxmi Narayan Sharma Managing Director
Kishan Sharma Director
Beni Prasad Rauka Director

AUDITORS CERTIFICATE

We have verified the above Cash Flow Statement of INDERGIRI FINANCE LTD. derived from the audited financial statements for the year ended March 31, 2009 and for the year ended March 31, 2008 and found the same to be drawn in accordance and also with the requirements of clause 32 of the listing agreement with Stock Exchanges.

Place : Mumbai
Dated : 28th August 2009

For Churuwala & Associates
Chartered Accountants

Lalit C. Agrawal
Partner
M. No. 110880

| BALANCE SHEET AS AT 31ST MARCH, 2009 | | | |
|---|-----------------|---------------------------------------|--|
| | SCHEDULE NO. | AS AT 31ST MARCH, 2009 (RUPEES) | AS AT 31ST MARCH, 2008 (RUPEES) |
| SOURCES OF FUNDS | | | |
| 1. Shareholders' Funds | | | |
| Share Capital | 1 | 50,610,000 | 50,610,000 |
| TOTAL | | <u>50,610,000</u> | <u>50,610,000</u> |
| APPLICATION OF FUNDS | | | |
| 1. Fixed Assets | | | |
| a) Gross Block | 2 | 201,400 | 201,400 |
| b) Less : Depreciation | | 191,330 | 191,330 |
| NETBLOCK | | <u>10,070</u> | <u>10,070</u> |
| 2. Investments | 3 | 50,000 | 50,000 |
| 3. Current Assets, Loans & Advances | | | |
| a) Stock on Hand | 4 | 373,900 | 5,673,900 |
| b) Sundry Debtors | 5 | 2,275,000 | 8,525,000 |
| c) Cash & Bank Balance | 6 | 292,105 | 673,080 |
| d) Loans & Advances | 7 | 43,469,611 | 30,434,019 |
| | | <u>46,410,616</u> | <u>45,305,999</u> |
| Less : Current Liabilities & Provisions | | | |
| a) Current Liabilities | 8 | 401,333 | 358,523 |
| b) Investor Education & Protection Fund | | | |
| (i) Unpaid dividend | | - | - |
| (ii) Unpaid dividend | | - | - |
| (iii) Unpaid Matured Deposits | | - | - |
| (iv) Unpaid Matured Debentures | | - | - |
| (v) Interest accrued and due on (I) to (iv) above | | - | - |
| c) Provision for Taxation | | 117,600 | 22,100 |
| | | <u>518,933</u> | <u>380,623</u> |
| Net Current Assets | | 45,891,683 | 44,925,376 |
| 4. Debit Balance of Profit & Loss Account | | 4,658,247 | 5,624,554 |
| TOTAL | | <u>50,610,000</u> | <u>50,610,000</u> |
| NOTES TO THE ACCOUNTS | 12 | | |
| As per our Report of even date attached For Churuwala & Associates Chartered Accountants | | | For and on behalf of the Board of Directors |
| Lalit C. Agrawal Partner M. No. 110880 Place : Mumbai Dated : 28 th August 2009 | | | Laxminarayan Sharma Managing Director Kishan Sharma Director Beni Prasad Rauka Director Mumbai Dated : 28 th August 2009 |

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

| | SCHEDULE NO. | FOR THE YEAR ENDED 31ST MARCH, 2009 RUPEES | FOR THE YEAR ENDED 31ST MARCH, 2008 RUPEES |
|---|--------------|--|---|
| INCOME | | | |
| Interest Income (T.D.S. Rs 334,583/-, Previous Year Rs.210,473/-) | | 2,288,080 | 1,840,961 |
| Sale of Shares | | 5,300,000 | 200,000 |
| Capital Gain on sale of investment | | - | 580,000 |
| Increase/(Decrease)in Stock of shares | | (5,300,00) | (1,000,000) |
| | | <u>2,288,080</u> | <u>1,620,961</u> |
| EXPENDITURE | | | |
| Finance Charges | 9 | 2,279 | 9,215 |
| Administrative & Other Expenses | 10 | 273,918 | 434,320 |
| Payments to and Provision for Employees | 11 | 927,975 | 800,600 |
| TOTAL | | <u>1,204,172</u> | <u>1,244,135</u> |
| Profit/Loss(-) Before Tax | | 1,083,907 | 376,826 |
| Provision for Taxation | | 113,000 | 16,000 |
| Provision for Fringe Benefit Tax | | 4,600 | 6,100 |
| Profit /Loss (-)After Taxation | | <u>966,307</u> | <u>354,726</u> |
| Balance Brought forward from Previous year | | (5,624,554) | (5,979,280) |
| Balance Carried to Balance Sheet | | <u>(4,658,247)</u> | <u>(5,624,554)</u> |
| NOTES TO THE ACCOUNTS | 12 | | |
| As per our Report of even date attached For Churuwala & Associates Chartered Accountants | | For and on behalf of the Board of Directors | |
| (Lalit C. Agrawal) Partner M. No. 110880 | | Laxminarayan Sharma Kishan Sharma Beni Prasad Rauka | Managing Director Director Director |
| Place : Mumbai Dated : 28 th August 2009 | | Mumbai Dated : 28 th August 2009 | |

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS

| | AS AT 31ST MARCH 2009 (RUPEES) | AS AT 31ST MARCH 2008 (RUPEES) |
|--|---|---|
|--|---|---|

SCHEDULE 1

SHARE CAPITAL

| | | |
|--|-------------------------|-------------------------|
| Authorised Capital | | |
| 55,00,000 Equity Shares of Rs. 10 each | <u>55,00,000</u> | <u>55,00,000</u> |
| Issued, Subscribed and Paid up | | |
| 50,61,000 Equity Shares of Rs. 10 each | <u>50,61,000</u> | <u>50,61,000</u> |
| TOTAL | <u>50,61,000</u> | <u>50,61,000</u> |

SCHEDULE 2

FIXED ASSETS

| | | |
|---|----------------------|----------------------|
| Gross Fixed Assets-Owned | | |
| Description of Assets-Computers | | |
| Gross at March 31, 2008 | 201,400 | 201,400 |
| Additions during the year | - | - |
| Deletion during the year | - | - |
| Total As At March 31, 2009 | <u>201,400</u> | <u>201,400</u> |
| Depreciation | | |
| Upto the year ended on March 31, 2008 | 191,330 | 191,330 |
| Depreciation for the year | - | - |
| Total Depreciation up to March 31, 2009 | <u>191,330</u> | <u>191,330</u> |
| Net Assets as at March 31, 2009 | <u><u>10,070</u></u> | <u><u>10,070</u></u> |

SCHEDULE 3

INVESTMENTS

| S. NO. PARTICULARS | NO. OF SHARES | FACE VALUE <u>RUPEES</u> | AS AT 31ST MARCH 2009 <u>RUPEES</u> | AS AT 31ST MARCH 2008 <u>RUPEES</u> |
|--|------------------|--------------------------------|--|--|
| UNQUOTED | | | | |
| Other Investment-Long Term-Non Trade | | | | |
| 1. SOMANI SECURITIES LTD. | 50,000 | 10 | 500,000 | 500,000 |
| Sub total | | | <u>500,000</u> | <u>3,400,000</u> |
| Less: Depreciation in the value of Investments | | | <u>450,000</u> | <u>450,000</u> |
| Net Sub total | | | <u>50,000</u> | <u>2,950,000</u> |
| Total | | | <u><u>50,000</u></u> | <u><u>2,950,000</u></u> |

| | | | AS AT 31ST MARCH 2009 (RUPEES) | AS AT 31ST MARCH 2008 (RUPEES) |
|---|-------------------------|------------------|---|---|
| <u>SCHEDULE 4</u> | | | | |
| <u>STOCK IN TRADE-AT COST</u> | | | | |
| | No. of Equity shares | No. of Equity | | |
| INDERGIRI SECURITIES P. LTD. | 13,000 | 13,000 | 1,300,000 | 1,300,000 |
| INDERGIRI SHARES & BROKERS P. LTD. | 8,500 | 8,500 | 850,000 | 850,000 |
| POSH METAL PVT. LTD | - | 6,250 | - | 1,000,000 |
| SHRI SHYAM SULZAR PVT LTD | - | 25,000 | - | 1,000,000 |
| AHINSA PROCESSORS PVT LTD | - | 30,000 | - | 300,000 |
| KAVYA TRADING & INVESTMENT PVT LTD | - | 50,000 | - | 500,000 |
| MOHIT EXIM (INDIA) PVT LTD. | - | 250,000 | - | 2,500,000 |
| Total | | | <u>2,150,000</u> | <u>7,450,000</u> |
| Less: Depreciation in the value of stock | | | <u>1,776,100</u> | <u>1,776,100</u> |
| Net Total | | | <u>373,900</u> | <u>5,673,900</u> |
| <u>SCHEDULE 5</u> | | | | |
| <u>SUNDRY DEBTORS</u> | | | | |
| (Unsecured Considered Good) | | | | |
| Debts due over Six months | | | 1,075,000 | 8,525,000 |
| Other Debts | | | <u>1,200,000</u> | - |
| Total | | | <u>2,275,000</u> | <u>8,525,000</u> |
| <u>SCHEDULE 6</u> | | | | |
| <u>CASH AND BANK BALANCES</u> | | | | |
| Cash on hand | | | 235,168 | 213,103 |
| Balance with Scheduled Banks in Current A/c | | | <u>56,937</u> | <u>459,977</u> |
| Total | | | <u>292,105</u> | <u>673,080</u> |
| <u>SCHEDULE 7</u> | | | | |
| <u>LOANS & ADVANCES</u> | | | | |
| (Unsecured and considered good unless otherwise stated) | | | | |
| Trade finance and advances | | | 37,012,291 | 21,400,308 |
| Share Application Money (Pending Allotment) | | | 3,630,000 | 6,430,000 |
| T.D.S. Receivable | | | 1,687,211 | 1,383,011 |
| Advances Recoverable in cash or kind or for value to be received | | | 78,700 | 78,700 |
| Total | | | <u>43,469,611</u> | <u>30,434,019</u> |

| | AS AT 31ST MARCH 2009 (RUPEES) | AS AT 31ST MARCH 2008 (RUPEES) |
|--|---|---|
| <u>SCHEDULE 8</u> | | |
| <u>CURRENT LIABILITIES</u> | | |
| Sundry Creditors for Expenses | 386,462 | 344,028 |
| Other Liabilities | <u>14,871</u> | <u>14,495</u> |
| Total | <u><u>401,333</u></u> | <u><u>358,523</u></u> |
| <u>SCHEDULE 9</u> | | |
| <u>INTEREST & FINANCIAL CHARGES</u> | | |
| Bank Charges | 2,279 | 8,896 |
| Interest others | <u>-</u> | <u>319</u> |
| Total | <u><u>2,279</u></u> | <u><u>9,215</u></u> |
| <u>SCHEDULE 10</u> | | |
| <u>ADMINISTRATIVE & OTHER EXPENSES</u> | | |
| Rent | - | 250,000 |
| Electricity Charges | - | 5,610 |
| Printing & Stationery | 10,200 | 15,500 |
| Postage & Telegram | 22,510 | 17,800 |
| Telephone Expenses | 17,050 | 21,903 |
| Conveyance & Travelling Expenses | - | 18,500 |
| Filing, Listing & Other Fees | 34,500 | 29,236 |
| Auditors Remuneration | 8,824 | 7,865 |
| General Expenses | 18,450 | 20,525 |
| Books & Periodicals | 19,480 | 18,450 |
| Registrar & Transfer Agents Expenses | 15,000 | 15,000 |
| Professional Tax | 2,550 | 5,000 |
| Bad Debts | 48,421 | - |
| Professional Charges | 61,876 | 6,064 |
| Advertisement Expenses | <u>15,057</u> | <u>2,866</u> |
| Total | <u><u>273,918</u></u> | <u><u>434,319</u></u> |
| <u>SCHEDULE 11</u> | | |
| <u>PAYMENTS TO AND PROVISIONS FOR EMPLOYEES</u> | | |
| Salaries | 708,500 | 613,000 |
| Directors' Salary | 162,500 | 130,000 |
| Staff Welfare | <u>56,975</u> | <u>57,600</u> |
| Total | <u><u>927,975</u></u> | <u><u>800,600</u></u> |

SCHEDULE 12 OF NOTES TO THE ACCOUNTS OF ANNUAL REPORT FOR THE YEAR ENDED ON 31ST MARCH 2009

1. SIGNIFICANT ACCOUNTING POLICIES:

- (A) **BASIS OF ACCOUNTING :** The accounts are prepared as a going concern under historical cost conversion in accordance with the requirements of the Companies Act, 1956 and generally accepted accounting policies.
- (B) **METHOD OF ACCOUNTING :** The Company follows accrual system of accounting and recognizes income and expenditure on accrual basis unless otherwise stated elsewhere.
- (C) **INCOME RECOGNITION :** I. In respect of loans and interest bearing advances, interest is calculated at contracted rate on amount outstanding and on a time proportion.
II. The difference between the carrying amount of investment and the sale proceed (net of expenses) is recognized in the Profit and Loss Account in the year of sale.
- (D) **DEPRECIATION:** Depreciation of owned assets is provided as per Straight Line Method at the rates prescribed under Schedule XIV of the Companies Act, 1956.
- (E) **INVESTMENTS :** Investments are classified as long term and current in accordance with the Accounting Standard on 'Accounting for Investments' (AS 13) issued by the Institute of Chartered Accountants of India. Long-term investments are valued at acquisition cost unless the fall in value is of permanent nature. Current investments are valued at lower of cost and market value and in case of unquoted shares lower of cost or break up value. The break up value of unquoted investment is determined as per the Non Banking Prudential Norms Directions, 1998. Provision for diminution in the value of investments is made in accordance with the directions issued by Reserve Bank of India and recognized through provision for diminution in the value of investments.
- (F) **STOCK IN TRADE :** Stock in trade of shares being current in nature is valued in accordance accounting policy mentioned under the head investments.
- (G) **PRELIMINARY AND ISSUE EXPENSES :** Preliminary and issue expenses are being written off in 10 equal instalments.
- (H) **PROVISION FOR NON-PERMOFORMING ASSETS :** Provision for doubtful loans and advances are made to the extent of 100% of the amount of such loans and advances and debited to the Profit and Loss Account. Provision for diminution in the value of investment is made as mentioned in the clause (E) above and the amount is debited to the Profit and Loss Account.
- (I) **INCOME TAX :** The accounting treatment for Income Tax is based on the Accounting Standard 22 on 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India.

2. PAYMENT TO AUDITORS :

| | 2008-09 | 2007-08 |
|----------------|---------------------|---------------------|
| | Rupees | Rupees |
| For Audit Fees | <u>8,824</u> | <u>7,865</u> |
| Total | <u><u>8,824</u></u> | <u><u>7,865</u></u> |

- 3. Balances of Sundry Debtors, Sundry Creditors and Loan and Advances are subject to confirmation.
- 4. No depreciation is required to be provided since appropriate depreciation as required pursuant to the Companies Act, 1956 has already been provided during the earlier years.
- 5. Additional information as required under part II of Schedule VI of the Companies Act, 1956 has been given to the extent applicable to the Company.
- 6. Additional information pursuant to Part IV of Schedule VI of the Companies Act, 1956 is annexed as Annexure I.
- 7. As the Company is engaged only in one line of business i.e. investment and financing, no separate reportable segment is identifiable as required by AS-17 on segment reporting.

8. Related parties disclosures:

(i) List of Related parties:

| S.N. | Name of the Related Party | Relationship |
|------|---|-------------------|
| 1 | Indergiri Securities Pvt. Ltd. | Associate |
| 2 | Indergiri Share & Stock Brokers Pvt. Ltd. | Associate |
| 3 | B.P.Rauka | Director |
| 4 | Kishan Sharma | Director |
| 5 | Dilip Arora | Director |
| 6 | Laxmi Narayan Sharma | Managing Director |
| 7 | Manoo Finance & Inv. Pvt. Ltd. | Associate |
| 8 | Pranoo Financial Services Pvt. Ltd. | Associate |
| 9 | Kaizen Finance Pvt. Ltd. | Associate |
| 10 | Bagra Financial Services Pvt. Ltd. | Associate |
| 11 | Vaibhav Transport Pvt. Ltd. | Associate |
| 12 | Anand D. Bagwe | Director |

(ii) Transactions during the year with related parties:

| S.N. | Nature of transaction | Opening Balance as on 01.04.2008 Rupees in lacs | Volume Of transaction Rupees in lacs | Closing Balance as on 31.03.2009 Rupees in lacs |
|------|-------------------------|---|--|---|
| 1 | Share application money | 1.00 | - | 1.00 |
| 2 | Investment in Shares | 21.50 | - | 21.50 |
| | Total | 22.50 | - | 22.50 |

9. No provision has been made to recognize deferred tax liability/asset, as there is no virtual certainty and sufficient future taxable income to recover such deferred tax.

10. Earning per share is 0.07 for the year 2008-09 and 0.07 for the year 2007-08, and has been calculated as per AS 20 issued by ICAI on the basis of number of Equity Shares issued which has been adjusted to the paid up amount and profit/(loss) for the year. There is no dilution in Earning Per Share as no fresh issue of Equity or potential Equity was made during the current year.

11. Additional information required under Schedule VI to the Companies Act, 1956.

Traded goods : Shares

| | 2008-09 | | | | 2007-08 | | | |
|-----------|---------------|-----------|--------|---------------|---------------|-----------|--------|---------------|
| | Opening Stock | Purchases | Sales | Closing Stock | Opening Stock | Purchases | Sales | Closing Stock |
| Qty(Nos.) | 382750 | - | 361250 | 21500 | 402750 | - | 20000 | 382750 |
| (Rs.) | 5673900 | - | 530000 | 373900 | 6673900 | - | 200000 | 5673900 |

12. Sundry Creditors includes Rs. Nil dues to the Small Scale Industrial Undertaking to whom an amount in excess of Rs. 1.00 lac each is payable and outstanding for more than 30 days. The above information regarding small scale industrial undertaking has been determined to the extent such parties have been identified on the basis of the information available to the Company.

13. Estimated amount of contracts remaining to be executed on capital account Rs. 8 lacs (Previous Year Rs.8 lacs)

For Churuwala Associates
Chartered Accountants

Lalit C. Agarwal
Partner
M.No. 110880
Place : Mumbai
Dated : 28th August 2009

For and on behalf of the Board of Directors

Laxmi Narayan Sharma Managing Director
Kishan Sharma Director
Beni Prasad Rauka Director

Mumbai
Dated : 28th August 2009

| | | | | |
|-----|---|--|-------------------|---------------------|
| (6) | Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances: Please see Note 2 below | | | |
| | Category | Amount net of provisions | | |
| | | Secured | Unsecured | Total |
| | 1. Related Parties ** | | | |
| | (a) Subsidiaries | Nil | Nil | Nil |
| | (b) Companies in the same Group | Nil | Nil | Nil |
| | (c) Other related parties | Nil | 1.00 | 1.00 |
| | 2. Other than related parties | Nil | 433.70 | 433.70 |
| | <i>Total</i> | Nil | 434.70 | 434.70 |
| (7) | Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below | | | |
| | Category | Market Value / Break up or fair value or NAV | | Book Value |
| | | | | (Net of Provisions) |
| | 1. Related Parties ** | | | |
| | (a) Subsidiaries | Nil | | Nil |
| | (b) Companies in the same group | 3.74 | | 3.74 |
| | (c) Other related parties | Nil | | Nil |
| | 2. Other than related parties | 0.50 | | 0.50 |
| | <i>Total</i> | 4.24 | | 4.24 |
| | ** As per Accounting Standard of ICAI (Please see Note 3) | | | |
| (8) | Other information | | | |
| | Particulars | Amount | | |
| | (i) Gross Non-Performing Assets | | | |
| | (a) Related parties | 21.50 | | |
| | (b) Other than related parties | 5.00 | | |
| | (ii) Net Non-Performing Assets | | | |
| | (a) Related parties | 3.74 | | |
| | (b) Other than related parties | 0.50 | | |
| | (iii) Assets acquired in satisfaction of debt | Nil | | |
| | Notes: | | | |
| 1. | As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998. | | | |
| 2. | Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998. | | | |
| 3. | All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above. | | | |
| | For and on behalf of the Board of Directors | | | |
| | Place : Mumbai | Kishan Sharma | Director | |
| | Dated : 28th August 2009 | Laxmi Narayan Sharma | Managing Director | |
| | | Beni Prasad Rauka | Director | |

ANNEXURE 'I'

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSSINESS PROFILE

(Submitted in terms of part IV of Schedule VI of the Companies Act, 1956)

I. Registration Details

| | |
|----------------------|------------------|
| Registration No./CIN | |
| State Code | 11 |
| Balance Sheet Date | 31st March, 2009 |

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

| | |
|--|-----|
| Public Issue | NIL |
| Rights Issue | NIL |
| Bonus Issue | NIL |
| Private Placement (Firm Allotment to the Promoters & their Associates) | NIL |

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

Sources of Funds

| | |
|--------------------|-------|
| Total Liabilities | 50610 |
| Total Assets | 50610 |
| Paid-up Capital | 50610 |
| Reserves & Surplus | - |
| Secured Loans | - |
| Unsecured Loans | - |

Application of Funds

| | |
|---------------------------|-------|
| Net Fixed Assets | 10 |
| Investments | 50 |
| Net Current Assets | 45892 |
| Miscellaneous Expenditure | 0 |
| Accumulated Losses | 4658 |

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

| | |
|--------------------------|------|
| Turnover | 7588 |
| Total Expenditure | 6504 |
| Profit/(Loss) Before Tax | 1084 |
| Profit/(Loss) After Tax | 966 |
| Earning Per Share (Rs.) | 0.19 |
| Dividend Rate (%) | NIL |

V. Generic Names of Three Principal Services of Company (As per monetary terms)

| | |
|--------------------------|---|
| Item Code No. (ITC Code) | NOT APPLICABLE |
| Product Description | FINANCING INVESTMENT BANKING MONEY MARKET OPERATION |

For and on behalf of the Board of Directors
Laxmi Narayan Sharma Managing Director
Kishan Sharma Director
Beni Prasad Rauka Director

Place : Mumbai
 Date : 28th August, 2009

INDERGIRI FINANCE LIMITED

Regd Office: 125,Ashoka Shopping Centre,L.T.Marg, Fort, Mumbai-400 001

PROXY FORM

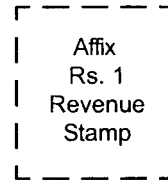
Ref. Folio No. _____ No. of Equity Shares held _____

I/ We _____ of _____ in the District of _____

being a member / members of the above named Company, hereby appoint _____ of in the district _____ of _____ or failing him / her _____ of _____ in

the district of _____ as my /our Proxy to attend and vote for me /us and on my/our behalf at the Fifteenth Annual General Meeting of the Company to be held on Saturday, the 26th Sepember,2009 at 3.00 p.m. and at any adjournment thereof.

Signed this _____ day of _____ 2009.



Signature

- Note :
- a) This form should be signed across the stamp as per specimen signature registered with company.
 - b) The Proxy form must be deposited at the Registered Office of the Company not less then 48 hours before the time fixed foe holding the aforesaid meeting.
 - c) A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member.

ATTENDANCE SLIP

15th Annual General Meeting 26th Sepember, 2009

Shareholder's Folio No. _____

No. of shares held _____

Name of the attending shareholder

Name of Proxy
(to be filled in by the proxy attending instead of the shareholder)

I hereby record my presence at the 15th Annual General Meeting of the Company

BOOK - POST

If undelivered, please return to :
INDERGIRI FINANCE LIMITED
125, Ashoka Shopping Centre,
L. T. Marg, Near G. T. Hospital,
Fort, Mumbai - 400 001.