

**ANNUAL REPORT**  
**FOR THE**  
**YEAR ENDED**  
***31<sup>ST</sup> MARCH 2009***

**KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**

Regd. Office: 11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063

## NOTICE

To  
The Members,  
**KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**

**NOTICE** is hereby given that the 28<sup>th</sup> Annual General Meeting of the Company will be held at its Registered Office on **Wednesday, the 30<sup>th</sup> September, 2009** at 2.00 P.M. to transact the following business:

1. To adopt the audited Balance Sheet as at, and Profit and Loss Account for the year ended, 31<sup>st</sup> March, 2009.
2. To re-appoint as Director Shri Sandeep Shriya\_who retires by rotation.
3. To appoint Auditors and to fix their remuneration.

For **KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**

**(PRADEEP C. JALAN)**  
**DIRECTOR**

Place: Mumbai  
Dated: 5<sup>th</sup> September, 2009

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### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING WILL BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, the 25<sup>th</sup> September, 2009 to Wednesday, the 30<sup>th</sup> September, 2009, both days inclusive.

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## DIRECTORS' REPORT

To  
The Members,

### **KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**

Your Directors present to you herewith the audited accounts of the Company for its financial year ended 31<sup>st</sup> March, 2009.

The financial results are:

| <b>Financial Results</b>              | <b>(Rs. In Lacs)</b> |                     |
|---------------------------------------|----------------------|---------------------|
|                                       | <b>2008 - 2009</b>   | <b>2007 - 2008</b>  |
| Gross Income                          | <b><u>35.56</u></b>  | <b><u>43.95</u></b> |
| Profit before Interest & Depreciation | <b>33.04</b>         | 30.72               |
| Profit / (Loss) after tax available   | <b>30.23</b>         | 21.51               |
| Add: Balance brought forward          | <b><u>39.04</u></b>  | <b><u>42.53</u></b> |
|                                       | <b><u>69.27</u></b>  | <b><u>64.04</u></b> |
| Transfer to General Reserve           | <b>10.00</b>         | 25.00               |
| Balance carried to Balance Sheet      | <b><u>59.27</u></b>  | <b><u>39.04</u></b> |
|                                       | <b>69.27</b>         | 64.04               |

#### **INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956:**

##### **Sub-Sec. (1)(e) :**

**A. Conservation of energy** : Not Applicable.

**B. Technology** : Not Applicable.

**C. Foreign Exchange Earnings and Outgo:** Nil

**Sub-Sec. (2A) :** The Company does not have any employee who is paid remuneration of Rs.24 Lacs in a year.

**Sub-Sec. (2AA) :** Your Directors state:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the directors 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 the end of the financial year and of the profit or loss of the company for that period;
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that the directors had prepared the annual accounts on a going concern basis.

##### **Registered Office:**

11, Cama Industrial Estate,  
Goregaon (East), Mumbai-400 063

Dated: 5<sup>th</sup> September, 2009.

**ON BEHALF OF THE BOARD**

**(PRADEEP C. JALAN)**  
**CHAIRMAN**

## AUDITORS' REPORT

The Members of **Kuberkamal Industrial Investments Limited**

1. We have audited the attached Balance Sheet of **KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED** as at **31st March, 2009**, the Profit and Loss Account and also 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.
2. 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.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
  - (i) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit;
  - (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (iii) the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (iv) 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 sub-section (3C) of section 211 of the Companies Act, 1956;
  - (v) on the basis of written representations received from the Directors, as on 31st March, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

- (vi) in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009;
  - (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 the Cash Flow Statement, of the cash flows for the year ended on that date.

**For SUNDERLAL DESAI & KANODIA  
CHARTERED ACCOUNTANTS**

**(M.B.DESAI)  
PARTNER**

Membership Number 33978

PLACE: MUMBAI  
DATED: 5<sup>TH</sup> SEPTEMBER, 2009

## ANNEXURE TO THE AUDITORS' REPORT

**(REFERRED TO IN OUR REPORT OF EVEN DATE TO THE MEMBERS OF  
KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED AS AT 31<sup>ST</sup> MARCH, 2009)**

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) The company has not disposed off substantial part of fixed assets during the year.
- (ii) (a) It is reported that the inventories of shares etc; have been physically verified by the management at reasonable intervals during the year.
- (b) In our opinion and according to the information and explanations given to us the procedures of physical verification of inventories of shares etc. followed by the management are reasonable and adequate in relation to the size of company and the nature of its business.
- (c) The Company has maintained proper records of inventories of shares etc. and as explained to us there were no material discrepancies notified on physical verification of inventories as compared to the book records.
- (iii) (a) According to information and explanations given to us, the Company has not granted any loan, secured or unsecured, to Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly paragraph 4 (iii)(a), (b), (c) and (d) of the Order are not applicable to the Company.
- (b) According to information and explanations given to us, the Company has not taken any loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 during the year. Accordingly clauses (iii) (e), (f) & (g) of paragraph 4 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventories of shares etc; fixed assets and also to the sale of shares etc. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

- (v) According to the information and explanations given to us, there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 are not applicable.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The central Govt. has not prescribed the maintenance of cost records under section 209 of the Companies Act, 1956.
- (ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income tax, Sales-tax, Wealth tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues wherever applicable to it and there were no undisputed arrears as at 31st March 2009 for a period of more than six months from the date they become payable.  
  
(b) According to the information and explanations given to us, there were no disputed amounts payable in respect of such statutory dues as at 31st March, 2009.
- (x) The Company has no accumulated losses and has not incurred cash losses during the financial year covered by our audit or the immediately preceding financial year.
- (xi) According to information and explanations given to us, there are no loans from financial institutions or banks and no debenture holders;
- (xii) In our opinion and according to 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.
- (xiii) In our opinion the company is not a nidhi, mutual benefit fund or a society.
- (xiv) The company is dealing or trading in shares, debentures etc. and according to the information and explanations given to us, the company has maintained proper records of transactions and contracts in respect of such trading. All shares, debentures etc. have been held by the company in its own name except to the extent of the exemption u/s 49 of the Companies Act, 1956.

- (xv) The company has not given any Guarantee for loans taken by others from banks or financial institute.
- (xvi) In our opinion, the Company has not taken any term loans during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company as at 31<sup>st</sup> March 2009, we are of the opinion that no funds raised on short term basis have been used for longterm purposes by the Company.
- (xviii) According to the information and explanations given to us, 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 under report.
- (xix) The company has not issued any debentures, hence clause 4 (xix) of the Companies (Auditors' Report) orders, 2003 is not applicable to the Company.
- (xx) The Company has not raised any money by public issue during the year under report.
- (xxi) To the best of knowledge and belief, 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 SUNDERLAL DESAI & KANODIA  
CHARTERED ACCOUNTANTS**

**(M.B.DESAI)**  
PARTNER  
Membership Number 33978

PLACE: MUMBAI  
DATED: 5<sup>TH</sup> SEPTEMBER, 2009



# KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.

BALANCE SHEET AS AT 31st MARCH , 2009

| Particulars                                      | Sch. No. | As at 31-03-2009 (Rs.)      | As at 31-03-2008 (Rs.)      |
|--|----------|-----------------------------|-----------------------------|
| <b>I) SOURCES OF FUNDS</b>                       |          |                             |                             |
| 1 <u>SHAREHOLDERS' FUNDS</u>                     |          |                             |                             |
| a) Share Capital                                 | 1        | 11,000,000.00               | 11,000,000.00               |
| b) Reserve & Surplus                             | 2        | 14,427,597.28               | 11,404,397.07               |
|  |          | <u>25,427,597.28</u>        | <u>22,404,397.07</u>        |
| 2 <u>LOANS FUNDS</u>                             |          |                             |                             |
| Unsecured Loans                                  | 3        | 69,243.00                   | -                           |
|  |          | <u>69,243.00</u>            | <u>-</u>                    |
| 3 Deferred Tax Liability                         |          | 2,028.00                    | 2,108.00                    |
| <b>Total</b>                                     |          | <b><u>25,498,868.28</u></b> | <b><u>22,406,505.07</u></b> |
| <b>II) APPLICATION OF FUNDS</b>                  |          |                             |                             |
| 1 <u>FIXED ASSETS</u>                            | 4        |                             |                             |
| Gross Block                                      |          | 127,523.45                  | 127,523.45                  |
| Less : Depreciation                              |          | 120,504.33                  | 120,163.38                  |
| NET BLOCK  |          | <u>7,019.12</u>             | <u>7,360.07</u>             |
| 2 <u>INVESTMENTS</u>                             | 5        | 23,085,717.45               | 15,385,130.40               |
| 3 <u>CURRENT ASSETS, LOANS AND ADVANCES</u>      |          |                             |                             |
| a) Stock - in - Trade                            |          | 23,625.00                   | 23,625.00                   |
| b) Sundry Debtors                                | 6        | 623,626.00                  | 228,931.00                  |
| c) Cash and Bank Balances                        | 7        | 41,485.46                   | 30,550.60                   |
| d) Loans and Advances                            | 8        | 1,829,306.25                | 6,976,647.00                |
|  |          | <u>2,518,042.71</u>         | <u>7,259,753.60</u>         |
| <u>LESS : CURRENT LIABILITIES AND PROVISIONS</u> |          |                             |                             |
| Current Liabilities                              | 9        | 54,690.00                   | 213,766.00                  |
| Provision  |          | 57,221.00                   | 31,973.00                   |
|  |          | <u>111,911.00</u>           | <u>245,739.00</u>           |
| NET CURRENT ASSET                                |          | <u>2,406,131.71</u>         | <u>7,014,014.60</u>         |
| <b>Total</b>                                     |          | <b><u>25,498,868.28</u></b> | <b><u>22,406,505.07</u></b> |

NOTES ON ACCOUNTS

13

AS PER OUR REPORT OF EVEN DATE

**FOR SUNDERLAL, DESAI & KANODIA  
CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF THE BOARD  
OF DIRECTORS**

**M.B.DESAI  
PARTNER**

**PRADEEP C. JALAN    SANDEEP KASERA  
DIRECTORS**

PLACE : MUMBAI  
DATED : 5TH SEPTEMBER, 2009

# **KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.**

## **PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2009**

|   | Sch.<br>No. | FOR THE YEAR<br>ENDED<br>31-03-2009<br>(Rs.) | FOR THE YEAR<br>ENDED<br>31-03-2008<br>(Rs.) |
|---|-------------|--|--|
| <b><u>INCOME</u></b>  |             |  |  |
| Sale of Shares  |             | -  | 2,129,005.63                                 |
| Interest (Gross-TDS Rs.2,25,690/- ; P.Y. Rs.88,774/- )            |             | 1,097,136.00                                 | 431,202.00                                   |
| Other Income  | 10          | 2,435,356.96                                 | 1,811,500.00                                 |
| Closing Stock   |             | 23,625.00                                    | 23,625.00                                    |
| <b>Total</b>  |             | <b>3,556,117.96</b>                          | <b>4,395,332.63</b>                          |
| <b><u>EXPENDITURE</u></b>   |             |  |  |
| Opening Stock   |             | 23,625.00                                    | 23,625.00                                    |
| Purchase of Shares  |             | -  | 1,092,052.00                                 |
| Employees Remuneration & other Benefits                           | 11          | 66,000.00                                    | 72,000.00                                    |
| Administrative & other expenses                                   | 12          | 161,845.80                                   | 134,612.20                                   |
| Interest  |             | 9,243.00                                     | 176,136.00                                   |
| Depreciation  |             | 340.95                                       | 396.03                                       |
| <b>Total</b>  |             | <b>261,054.75</b>                            | <b>1,498,821.23</b>                          |
| <b><u>PROFIT:</u></b>   |             |  |  |
| Profit before Taxation  |             | <b>3,295,063.21</b>                          | <b>2,896,511.40</b>                          |
| Provision for Current Taxation                                    |             | 329,060.00                                   | 355,000.00                                   |
| Provision for Deferred Tax  |             | (80.00)                                      | 390,302.00                                   |
| Add : MAT Credit Entitlement                                      |             | 66,370.00                                    | -  |
| Profit after Taxation   |             | <b>3,032,453.21</b>                          | <b>2,151,209.40</b>                          |
| Excess / (Short) Provision of Income Tax in earlier year w / back |             | <b>(9,253.00)</b>                            | -  |
| Profit / ( Loss ) after Tax available                             |             | <b>3,023,200.21</b>                          | <b>2,151,209.40</b>                          |
| Balance Brought Forward   |             | <b>3,904,397.07</b>                          | <b>4,253,187.67</b>                          |
| <b>PROFIT AVAILABLE FOR APPROPRIATION:</b>                        |             | <b>6,927,597.28</b>                          | <b>6,404,397.07</b>                          |
| <b><u>APPROPRIATIONS :</u></b>                                    |             |  |  |
| Transfer to General Reserve                                       |             | <b>1,000,000.00</b>                          | <b>2,500,000.00</b>                          |
| Profit Carried forward  |             | <b>5,927,597.28</b>                          | <b>3,904,397.07</b>                          |
| <b>BALANCE CARRIED FORWARD</b>                                    |             | <b>6,927,597.28</b>                          | <b>6,404,397.07</b>                          |
| <b><u>EARNING PER SHARE(Face value Rs.10/- per Share)</u></b>     |             |  |  |
| <b>Basic &amp; Diluted</b>  |             | <b>2.75</b>                                  | <b>1.96</b>                                  |

NOTES ON ACCOUNTS

13

AS PER OUR REPORT OF EVEN DATE

FOR **SUNDERLAL, DESAI & KANODIA**  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD  
OF DIRECTORS

**M.B.DESAI**  
PARTNER

**PRADEEP C. JALAN    SANDEEP KASERA**  
DIRECTORS

PLACE : MUMBAI  
DATED : 5TH SEPTEMBER, 2009

# **KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.**

## **SCHEDULES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2009**

|   | As at<br>31-03-2009<br>(Rs.) | As at<br>31-03-2008<br>(Rs.) |
|---|------------------------------|------------------------------|
| <b>SCHEDULE - 1</b>   |                              |                              |
| <b>SHARE CAPITAL :</b>  |                              |                              |
| <b>AUTHORISED :</b>   |                              |                              |
| 1100000 (1100000) Equity Shares of Rs.10/- each   | 11,000,000.00                | 11,000,000.00                |
| <b>ISSUED, SUBSCRIBED AND PAID UP :</b>   |                              |                              |
| 1100000 (1100000) Equity Shares of Rs.10/- each<br>fully paid up in cash                              | 11,000,000.00                | 11,000,000.00                |
| <b>Total</b>  | <b>11,000,000.00</b>         | <b>11,000,000.00</b>         |
| <b>SCHEDULE - 2</b>   |                              |                              |
| <b>RESERVE AND SURPLUS :</b>  |                              |                              |
| <b>i) General Reserve :</b>   |                              |                              |
| Balance as per last Balance Sheet   | 7,500,000                    |                              |
| Add : Transferred from P & L A/c  | 1,000,000                    |                              |
|   | 8,500,000.00                 | 7,500,000.00                 |
| <b>ii) Profit &amp; Loss Account</b>  |                              |                              |
|   | 5,927,597.28                 | 3,904,397.07                 |
| <b>Total</b>  | <b>14,427,597.28</b>         | <b>11,404,397.07</b>         |
| <b>SCHEDULE - 3</b>   |                              |                              |
| <b>UNSECURED LOANS</b>  |                              |                              |
| From Body Corporate   | 69,243.00                    | -                            |
|   | <b>69,243.00</b>             | -                            |
| <b>SCHEDULE - 5</b>   |                              |                              |
| <b>INVESTMENTS</b>  |                              |                              |
| <b>I) LONG TERM INVESTMENTS - TRADE</b>   |                              |                              |
| <b>QUOTED</b>   |                              |                              |
| 290150 ( 290150 ) Equity shares of Rs.10/- each fully paid<br>up of Bajrang Finance Ltd.              | 1,082,405.00                 | 1,082,405.00                 |
| 72102 ( 35333 ) Equity shares of Rs.10/- each fully paid<br>up of Rajendra Mechanical Industries Ltd. | 1,722,171.63                 | 1,681,009.63                 |
| 90280 ( 45140 ) Equity shares of Rs.10/- each fully paid up of<br>Rajendra Electrical Industries Ltd. | 525,411.63                   | 525,411.63                   |
| 96800 ( 96800 ) Equity shares of Rs.10/- each fully paid<br>up of Remi Sales & Engg.Ltd.              | 475,300.00                   | 475,300.00                   |
| 340600 ( 340600 ) Equity shares of Rs.10/- each fully paid<br>up of Remi Securities Ltd.              | 1,100,000.50                 | 1,100,000.50                 |
| -- ( 100 ) Equity shares of Rs.10/- each fully paid<br>up of Gujrat Heavy Chem. Ltd.                  | -                            | 1,600.00                     |
| 376361 ( 3725400 ) Equity shares of Rs.6/- each fully paid<br>up of Remi Metals Gujarat Ltd.          | 6,460,788.69                 | 4,834,763.64                 |
| <b>NON TRADE - QUOTED</b>   |                              |                              |
| 4387 ( 4387 ) Equity shares of Rs.10/- each fully paid<br>up of Rural Electrification Ltd             | 460,635.00                   | 460,635.00                   |
| <b>UNQUOTED SHARES - TRADE</b>  |                              |                              |
| 1000 ( 1000 ) Equity shares of Rs.100/- each fully paid<br>up of Remi Cool Fans Ltd.                  | 314,000.00                   | 314,000.00                   |
| 9600 ( 9600 ) Equity shares of Rs.10/- each fully paid<br>up of Remi International Ltd.               | 48,000.00                    | 48,000.00                    |

|   | As at<br>31-03-2009<br>(Rs.) | As at<br>31-03-2008<br>(Rs.) |
|---|------------------------------|------------------------------|
| 32700 ( 32700 ) Equity shares of Rs.10/- each fully paid up of Rajendra Finance Pvt.Ltd.  | 310,400.00                   | 310,400.00                   |
| 31200 ( 31200 ) Equity shares of Rs.10/- each fully paid up of Remi Finance & Investments Pvt.Ltd.                                      | 297,540.00                   | 297,540.00                   |
| 21000 ( 21000 ) Equity shares of Rs.10/- each fully paid up of Remi Fans Ltd.   | 210,000.00                   | 210,000.00                   |
| 10000 ( 10000 ) Equity shares of Rs.10/- each fully paid up of Vishwakarma Job Works Ltd.   | 82,125.00                    | 82,125.00                    |
| 23500 ( 23500 ) Equity shares of Rs.10/- each fully paid up of High Power Mercantile Ltd.   | 234,600.00                   | 234,600.00                   |
| 23500 ( 23500 ) Equity shares of Rs.10/- each fully paid up of Vayudoot Trading Ltd.  | 250,680.00                   | 250,680.00                   |
| 1445 ( 1445 ) Equity shares of Rs.100/- each fully paid up of Remi Engineering Fans Ltd.  | 223,900.00                   | 223,900.00                   |
| 9300 ( 9300 ) Equity shares of Rs.10/- each fully paid up of Remi Auto Fans Ltd.  | 59,000.00                    | 59,000.00                    |
| 1000 ( 1000 ) Equity shares of Rs.10/- each fully paid up of Apurva Steels Ltd.   | 10,500.00                    | 10,500.00                    |
| 20 ( 20 ) Equity shares of Rs.10/- each fully paid up of Asiatic Oxygen Ltd.  | 360.00                       | 360.00                       |
| 2700 ( 2700 ) Equity shares of Rs.10/- each fully paid up of Remi Electrical Industries Ltd.  | 135,000.00                   | 135,000.00                   |
| 9990 ( 9990 ) Equity shares of Rs.10/- each fully paid up of Remi Coach Fans Ltd.   | 99,900.00                    | 99,900.00                    |
| 9800 ( 9800 ) Equity shares of Rs.10/- each fully paid up of Remi Car Fans Ltd  | 98,000.00                    | 98,000.00                    |
| 1000 Equity shares of Rs.10/- each fully paid up of Hanuman Freight & Carriers Pvt Ltd.   | 10,000.00                    | -                            |
| <b><u>Investments in Mutual Fund</u></b>  |                              |                              |
| <b><u>Long Term - Non Trade</u></b>   |                              |                              |
| 125000 ( 125000 )Units @ Rs.10/- per units of I.D.F.C.Enterprises Equity Fund (Growth) ( NAV as on 31-03-2009 Rs.10,85,825.00)          | 1,250,000.00                 | 1,250,000.00                 |
| <b><u>Short Term Non Trade</u></b>  |                              |                              |
| 3505.914 ( 798.299 ) Units @ Rs.1000/- per units of Templeton India T M A Regular Plan (Growth) ( NAV as on 31-03-2009 Rs76,32,759.73 ) | 7,625,000.00                 | 1,600,000.00                 |
| <b>Total</b>  | <b>23,085,717.45</b>         | <b>15,385,130.40</b>         |
| a) AGGREGATE COST OF QUOTED INVESTMENTS   | 20,701,712.45                | 10,161,125.40                |
| b) AGGREGATE COST OF UNQUOTED INVESTMENTS   | 2,384,005.00                 | 5,224,005.00                 |
| c) AGGREGATE MARKET VALUE OF QUOTED INVESTMENTS   | 30,026,739.03                | 43,627,895.40                |

**KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**

**SCHEDULE - 4  
FIXED ASSETS**

| DESCRIPTION<br>OF<br>ASSETS | GROSS BLOCK                |                                     |                                     |                                 | DEPRECIATION              |                                    |                                     | NET BLOCK                  |                            |
|-----------------------------|----------------------------|-------------------------------------|-------------------------------------|---------------------------------|---------------------------|------------------------------------|-------------------------------------|----------------------------|----------------------------|
|                             | As on<br>31-03-2008<br>Rs. | Additions<br>during the year<br>Rs. | Deduction<br>during the year<br>Rs. | Cost as at<br>31/03/2009<br>Rs. | Upto<br>31/03/2008<br>Rs. | Provided<br>during the year<br>Rs. | Total Dep.Upto<br>31/03/2009<br>Rs. | As at<br>31/03/2009<br>Rs. | As at<br>31/03/2008<br>Rs. |
| COMPUTER                    | 98185.00                   | 0.00                                | 0.00                                | 98185.00                        | 93276.00                  | 0.00                               | 93276.00                            | 4909.00                    | 4909.00                    |
| ELECTRICAL INSTALLATION     | 7365.95                    | 0.00                                | 0.00                                | 7365.95                         | 6839.87                   | 73.18                              | 6913.05                             | 452.90                     | 526.08                     |
| OFFICE EQUIPMENTS           | 21972.50                   | 0.00                                | 0.00                                | 21972.50                        | 20047.51                  | 267.77                             | 20315.28                            | 1657.22                    | 1924.99                    |
| <b>TOTAL</b>                | 127523.45                  | 0.00                                | 0.00                                | 127523.45                       | 120163.38                 | 340.95                             | 120504.33                           | 7019.12                    | 7360.07                    |
| <b>PREVIOUS YEAR</b>        | 127523.45                  | 0.00                                | 0.00                                | 127523.45                       | 119767.35                 | 396.03                             | 120163.38                           | 7360.07                    | 7756.10                    |

|   | As at<br>31-03-2009<br>(Rs.)                       | As at<br>31-03-2008<br>(Rs.)                       |
|---|--|--|
| <b>SCHEDULE - 6</b>                                   |  |  |
| <b>SUNDRY DEBTORS :</b>                               |  |  |
| Over Six Month  | -  | -  |
| Others  | 623,626.00   | 228,931.00   |
|   | <b>623,626.00</b>                                  | <b>228,931.00</b>                                  |
| <b>SCHEDULE - 7</b>                                   |  |  |
| <b>CASH AND BANK BALANCE :</b>                        |  |  |
| Cash in Hand  | 10,193.64  | 10,667.64  |
| In Current Account with Scheduled Banks               | 31,291.82  | 19,882.96  |
| <b>Total</b>  | <b>41,485.46</b>                                   | <b>30,550.60</b>                                   |
| <b>SCHEDULE - 8</b>                                   |  |  |
| <b>LOANS AND ADVANCES</b>                             |  |  |
| (Unsecured & Considered good)                         |  |  |
| Loans to others                                       | 1,672,820.00                                       | 6,913,497.00                                       |
| Deposits  | 25,000.00  | 25,000.00  |
| Prepaid Exp.  | 26,966.25  | -  |
| Mat Credit Entitlement                                | 104,520.00   | 38,150.00  |
| <b>Total</b>  | <b>1,829,306.25</b>                                | <b>6,976,647.00</b>                                |
| <b>SCHEDULE - 9</b>                                   |  |  |
| <b>CURRENT LIABILITIES :</b>                          |  |  |
| <i>Sundry Creditors</i>                               |  |  |
| Dues to MSME  | -  | -  |
| Others  | 47,751.00  | 174,474.00   |
| Other Liabilities                                     | 6,939.00   | 39,292.00  |
| <b>Total</b>  | <b>54,690.00</b>                                   | <b>213,766.00</b>                                  |
|   |  |  |
|   | <b>FOR THE YEAR ENDED<br/>31-03-2009<br/>(Rs.)</b> | <b>FOR THE YEAR ENDED<br/>31-03-2008<br/>(Rs.)</b> |
| <b>SCHEDULE - 10</b>                                  |  |  |
| <b>OTHER INCOME</b>                                   |  |  |
| Long Term Capital Gain                                | 2,355,035.81                                       | 1,811,500.00                                       |
| Short Term Capital Gain                               | 3,464.65   | -  |
| Misc Income   | 1,922.00   | -  |
| Dividend  | 74,934.50  | -  |
| <b>Total</b>  | <b>2,435,356.96</b>                                | <b>1,811,500.00</b>                                |
| <b>SCHEDULE - 11</b>                                  |  |  |
| <b>EMPLOYEES' REMUNERATION &amp; OTHER BENEFITS :</b> |  |  |
| Salaries, Bonus , etc.                                | 66,000.00  | 72,000.00  |
| <b>Total</b>  | <b>66,000.00</b>                                   | <b>72,000.00</b>                                   |
| <b>SCHEDULE - 12</b>                                  |  |  |
| <b>ADMINISTRATIVE &amp; OTHER EXPENSES :</b>          |  |  |
| Office Rent   | 26,968.00  | 26,473.00  |
| Fee,Rates,Taxes and Listing Fees                      | 14,000.00  | 12,500.00  |
| Directors' Sitting Fees                               | 7,500.00   | 9,000.00   |
| Legal & Professional Fees                             | 26,869.00  | -  |
| Depository Charges                                    | 14,580.30  | 1,242.00   |
| Donation Paid   | -  | 25,000.00  |
| <b>Payment to Auditors</b>                            |  |  |
| Audit Fees  | 22,060.00  | 16,854.00  |
| In other Capacity                                     | 18,437.00  | 15,729.00  |
| Miscellaneous Exps.                                   | 31,431.50  | 27,814.20  |
| <b>Total</b>  | <b>161,845.80</b>                                  | <b>134,612.20</b>                                  |

## SCHEDULE - 13

### NOTES FORMING PART OF THE ACCOUNTS AS AT 31<sup>ST</sup> MARCH, 2009

#### 1. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements are prepared under historical cost convention on accrual basis and are in accordance with the requirements of the Companies Act, 1956, and comply with the Accounting Standards specified by the Institute of Chartered Accountants of India.

b) FIXED ASSETS

Fixed Assets are accounted at historical cost. Additions are recorded at cost of acquisition including directly attributable costs.

c) DEPRECIATION

Depreciation is being provided as per written down value method, at the rates specified in schedule XIV to the Companies Act, 1956.

d) INVESTMENTS

Long term investment are stated at cost or fair value, whichever is less, temporary fall market value, if any, is not provided for. Current Investments are carried at cost or fair value whichever is less .

e) DIVIDEND

Dividend income is accounted for as and when right to receive is established.

f) INTEREST

Interest income is accounted on accrual basis.

g) TAXES

Income Tax expense for the year comprises of current tax and deferred tax, if any Current tax provision has been determined on the basis of reliefs, deductions available under the Income Tax Act. Deferred Tax, if any is recognized for all timing differences, subject to the consideration of prudence applying the tax rates that are applicable on Balance Sheet date.

h) IMPAIRMENT

Impairment of assets are assessed at each Balance Sheet date and loss is recognized wherever the recoverable amount of an assets is less than its carrying amount.

i) PROVISIONS & CONTINGENT LIABILITIES

Provisions are recognized where reliable estimate can be made for probable outflow of resources to settle the present obligation as result of past events and the same is reviewed at each balance sheet date.

Contingent liabilities are not provided for and are separately dealt with.

j) **Stock – in – trade**

Stock in trade has been valued at cost or market value whichever is lower.

2. Company does not have complete information to determine Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises Development Act, 2006 hence it is not possible for us to verify the amount due to such enterprises.
3. Provisions of the payment of The Gratuity Act, and the Employees' Provident Funds Act, 1952 are not applicable to the Company.
4. The Significant component and classification of deferred tax assets and liabilities on account of timing differences are: -

|   | As at<br>31-03-2009      | As at<br>31-03-2008      |
|---|--------------------------|--------------------------|
| <b><u>Deferred Tax Liabilities</u></b>              |                          |                          |
| On account of Depreciation                          | (2,028.00)               | (2,108.00)               |
| <b><u>Net Deferred Tax Assets ( Liability )</u></b> | <b><u>(2,028.00)</u></b> | <b><u>(2,108.00)</u></b> |

5. The company has pledged 1,22,540 equity shares of Remi Metals Gujarat Ltd. to Financial Institution as security against loans granted to Remi Metals Gujarat Ltd.
6. The Company was holding 37,63,610 equity shares of Remi Metals Gujarat Ltd. having face value of Rs.6/- each as long term investment. The cost of the said investment was Rs.64,60,789/- . In case of Remi Metals Gujarat Ltd., BIFR under order dt.23.09.2008 ordered reduction in share capital by 90%. As per the said BIFR order, Remi Metals Gujarat Ltd. has reduced its existing equity share capital by 90% and consequently the Company's equity holding in Remi Metals Gujarat Ltd. reduced to 3,76,361 equity shares. The market value of the reduced number of equity shares on 31<sup>st</sup> March, 2009 is Rs.78,65,945/- . As the total cost of the said investment is less than the market value of reduced number of shares the, loss arising on extinguishment of long term investment on account of reduction share capital by 90%, amounting Rs.58,14,711/- has not been provided for.

7. **Earning per Share**

|  | As at<br>31-03-2009 | As at<br>31-03-2008 |
|--|---------------------|---------------------|
| a. Weighted average number of equity share of Rs.10/- each     |                     |                     |
| i) No. of shares at the beginning of the year                  | 11,00,000.00        | 11,00,000.00        |
| ii) No. of shares at the end of the year                       | 11,00,000.00        | 11,00,000.00        |
| Weighted average number of shares outstanding during the year. | 11,00,000.00        | 11,00,000.00        |
| b. Net profit after tax available for equity Share-holders     | 30,23,200.21        | 21,51,209.40        |
| c. Basic and diluted earning for equity share (in Rs.)         | 2.75                | 1.96                |



8. **Related parties disclosures:** -

Associate Companies :-

Remi Securities Ltd., Bajrang Finance Ltd., Remi Finance & Investment Pvt.Ltd., Rajendra Finance Pvt.Ltd., Remi Sales & Engineering Ltd.

|    |   | 31-03-2009     | 31-03-2008     |
|----|---|----------------|----------------|
|    |   | (Rs.)          | (Rs.)          |
| a) | Interest Paid                               | 9,243.00       | 1,76,136.00    |
| c) | Interest Received                           | 4,95,019.00    | 1,80,587.00    |
| b) | Loan Received                               | 1,40,000.00    | 5,37,25,000.00 |
| c) | Loan Given                                  | 1,40,75,000.00 | 1,38,00,000.00 |
| d) | Loan outstanding Payable at the year end    | 69,243.00      | 1,39,852.0     |
| e) | Loan outstanding Receivable at the year end | 16,72,820.00   | 1,41,387.00    |

9 Details in respect of Opening Stock, Purchase, Sale & Closing Stock :-

| <u>Description of Item</u> | <u>Opening Stock</u>          |                            | <u>Closing Stock</u>          |                            |
|----------------------------|-------------------------------|----------------------------|-------------------------------|----------------------------|
|                            | <u>Qty.</u><br><u>In Nos.</u> | <u>Value</u><br><u>Rs.</u> | <u>Qty.</u><br><u>In Nos.</u> | <u>Value</u><br><u>Rs.</u> |
| Equity Shares              | 6300                          | 23625.00                   | 6300                          | 23625.00                   |
| Equity Shares              | ( 6300 )                      | (23625.00)                 | ( 6300 )                      | (23625.00)                 |

| <u>Description of Item</u> | <u>Purchases</u>              |                            | <u>Sale</u>                   |                            |
|----------------------------|-------------------------------|----------------------------|-------------------------------|----------------------------|
|                            | <u>Qty.</u><br><u>In Nos.</u> | <u>Value</u><br><u>Rs.</u> | <u>Qty.</u><br><u>In Nos.</u> | <u>Value</u><br><u>Rs.</u> |
| Equity Shares              | (-----)                       | (-----)                    | (----)                        | (-----)                    |

10. Other additional information required to be given under paragraph 3 and 4 of part II of Schedule VI to the Companies Act, 1956, are not applicable.
11. Previous year's figures are regrouped / rearranged wherever found necessary.
12. The Balance Sheet abstract and Company's general business profile as required by part IV of Schedule VI to the Companies Act, 1956, are as under:

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

I. **Registration details**

|                    |            |            |    |
|--------------------|------------|------------|----|
| Registration No.   | 23696      | State Code | 11 |
| Balance Sheet Date | 31.03.2009 |            |    |

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

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

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

|                             |       |                    |       |
|-----------------------------|-------|--------------------|-------|
| Total Liabilities           | 25611 | Total Assets       | 25611 |
| <b>Sources of Funds</b>     |       |                    |       |
| Paid-up Capital             | 11000 | Reserves & Surplus | 14428 |
| Secured Loans               | NIL   | Unsecured Loans    | 69    |
| Deferred Tax Liability      | 2     |                    |       |
| <b>Application of Funds</b> |       |                    |       |
| Net Fixed Assets            | 7     | Investments        | 23086 |
| Net Current Assets          | 2406  | Misc. Expenditure  | NIL   |
|                             |       | Deferred Tax Asset | NIL   |

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

|  |      |                           |      |  |  |  |   |   |   |  |  |
|--|------|---------------------------|------|--|--|--|---|---|---|--|--|
| Turnover   | 3556 | Total Expenditure         | 261  |  |  |  |   |   |   |  |  |
| Profit / (Loss) before tax   | 3295 | Profit / (Loss) after tax | 3023 |  |  |  |   |   |   |  |  |
| <table border="1"> <tr> <td>+</td> <td>-</td> </tr> <tr> <td>+</td> <td></td> </tr> </table> | +    | -                         | +    |  |  | <table border="1"> <tr> <td>+</td> <td>-</td> </tr> <tr> <td>+</td> <td></td> </tr> </table> | + | - | + |  |  |
| +  | -    |                           |      |  |  |  |   |   |   |  |  |
| +  |      |                           |      |  |  |  |   |   |   |  |  |
| +  | -    |                           |      |  |  |  |   |   |   |  |  |
| +  |      |                           |      |  |  |  |   |   |   |  |  |

(Please mark Appropriate box "+" for Profit "-" for Loss)

|  |      |                 |     |
|--|------|-----------------|-----|
| Earning Per Share in Rs.<br>(Annualised) | 2.75 | Dividend rate % | NIL |
|--|------|-----------------|-----|

V. **General Names of Three Principal Products/Services of Company (as per monetary terms)**

|                     |      |
|---------------------|------|
| Item Code No. (ITC) | N.A. |
| Product Description | N.A. |

AS PER REPORT OF EVEN DATE  
FOR SUNDERLAL DESAI & KANODIA

FOR AND ON BEHALF OF BOARD OF  
DIRECTORS

(M.B.DESAI)  
PARTNER

PRADEEP C. JALAN SANDEEP KASERA  
DIRECTORS

PLACE : MUMBAI  
DATED : 5<sup>TH</sup> SEPTEMBER, 2009

# **KUBERKAMAL INDUSTRIAL INVESTMENTS LTD.**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2009**

|   | (Rs. In Lacs)  |                |
|---|----------------|----------------|
|   | 2008-2009      | 2007-2008      |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>             |                |                |
| Net Profit before tax and extra - ordinary items          | 32.95          | 28.97          |
| <b>Adjustment For</b>                                     |                |                |
| Depreciation  | -              | -              |
| Dividend & Other Income                                   | (0.77)         | -              |
| Capital Gains   | (23.58)        | (18.12)        |
| <b>Operating Profit before Working Capital Changes</b>    | <b>8.60</b>    | <b>10.85</b>   |
| <b>Adjustment For</b>                                     |                |                |
| Trade and other receivables                               | 47.53          | (22.09)        |
| Inventories   | -              | -              |
| Trade Payable and Provision                               | (1.58)         | 1.81           |
| <b>Cash Generated from Operations</b>                     | <b>54.55</b>   | <b>(9.43)</b>  |
| Direct Taxes Paid   | (3.29)         | (3.55)         |
| <b>Cash flow before extra ordinary items</b>              | <b>51.26</b>   | <b>(12.98)</b> |
| Extra ordinary Items                                      | (0.09)         | -              |
| <b>Net Cash from operating Activities (A)</b>             | <b>51.17</b>   | <b>(12.98)</b> |
| <b>B. CASH FLOW FROM INVESTMENTS ACTIVITIES</b>           |                |                |
| Sale of investments ( net )                               | (52.64)        | 17.53          |
| Dividend & Other Income                                   | 0.77           | -              |
| <b>Net Cash used in Investing Activities (B)</b>          | <b>(51.87)</b> | <b>17.53</b>   |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>             |                |                |
| Proceeds from Short Term Loan                             | -              | (4.90)         |
| Repayment of Short Term Loan                              | 0.69           | -              |
| <b>Net Cash used in Financing Activities (C)</b>          | <b>0.69</b>    | <b>(4.90)</b>  |
| <b>Net Cash and Cash Equivalents</b>                      | <b>(0.01)</b>  | <b>(0.35)</b>  |
| Cash & Cash Equivalents as at (Closing Balance)           | 0.30           | 0.31           |
| Cash & Cash Equivalents as at (Opening Balance)           | 0.31           | 0.66           |
| <b>Net Increase/Decrease in Cash and Cash Equivalents</b> | <b>0.01</b>    | <b>0.35</b>    |

**Note :** Figures in brackets represent outflows.

**AS PER OUR REPORT OF EVEN DATE**

**FOR SUNDERLAL DESAI & KANODIA FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

( M.B.DESAI )  
PARTNER

PRADEEP C. JALAN      SANDEEP KASERA  
DIRECTORS

PLACE : MUMBAI

DATED : 5TH SEPTEMBER, 2009

# KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

Regd. Office: 11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063

## ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Full Name of Member (in BLOCK LETTERS) \_\_\_\_\_

Members Folio Number: \_\_\_\_\_ Clint ID No. \_\_\_\_\_ DPID No. \_\_\_\_\_

Name of proxy (in BLOCK LETTERS) \_\_\_\_\_

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

No. of Shares Held \_\_\_\_\_

I hereby record my presence at the **28<sup>TH</sup> ANNUAL GENERAL MEETING** held on **Wednesday** the **30<sup>th</sup> September, 2009**, at 11, Cama Industrial Estate, Goregaon (E), Mumbai- 400 063 at 2.00 P.M.

Note: To be signed at the time of handing over this slip.

Member's/ Proxy's Signature

# KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED

Regd. Office: 11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063

## PROXY FORM

Members Folio Number: \_\_\_\_\_ Clint ID No. \_\_\_\_\_ DPID No. \_\_\_\_\_

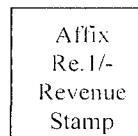
I/ We \_\_\_\_\_ of \_\_\_\_\_ being a Member/ Members of the above-named Company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ as my/ our proxy to attend and vote for me/ us on my/ our behalf at the **28<sup>th</sup> ANNUAL GENERAL MEETING** to be held on **Wednesday** the **30<sup>th</sup> September, 2009**, at 11, Cama Industrial Estate, Goregaon (East), Mumbai- 400 063 at 2.00 P.M.

Signed

Date:

Notes:

1. The instrument of Proxy shall be deposited at the Regd. Office of the Company not less than 48 hours before the time fixed for the holding of the Meeting.
2. The Form should be signed across the stamp as per specimen signature registered with the Company.



BOOK – POST

If undelivered, please return to:

**KUBERKAMAL INDUSTRIAL INVESTMENTS LIMITED**  
11, Cama Industrial Estate, Goregaon(E), Mumbai- 400 063