

LIBORD INFOTECH LIMITED



15th Annual Report 2008-2009

For LIBORD INFOTECH LTD.

Shadav
VICE CHAIRMAN

REGISTERED OFFICE :

104, M. K. Bhavan
300, Shahid Bhagat Sing Road,
Fort, Mumbai -400 001.
Tel. : 2265 8108 /9/10
Fax : 2266 2520

AUDITOR :

MEHTA SINHVI & ASSOCIATES
CHARTERED ACCOUNTANTS

REGISTARS & SHARE TRANSFER AGENTS**SHAREX (INDIA) PVT. LTD.**

17B, DENA BANK BUILDING,
2ND FLOOR, HORNIMAN CIRCLE,
FORT, MUMBAI - 400 001.
TEL. : 2270 2483 / 85
FAX : 2264 1249

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NOTICE

Notice is hereby given that the 15th Annual General Meeting of the Members of Libord Infotech Ltd. will be held on 29th September 2009 on Tuesday at 10.00 a.m. at 104, M.K. Bhawan, 300 Shahid Bhagat Singh Road, Fort, Mumbai - 400 001, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2009 and Profit and Loss account for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a director in place of Mr. Naval Agrawal who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a director in place of Mr. V.H. Pandya who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint the Auditors and fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modifications the following resolution as a special Resolution :
 "Resolved that subject to the provisions of the Companies Act, 1956, Securities Contracts (Regulation) Act, 1956, and the rules framed thereunder, Listing Agreements, and all other applicable laws, rules regulations and guidelines and subject to such approval, permissions and sanction, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors to delist the equity shares of the Company from all or any of the Stock Exchanges at Ahmedabad, Chennai and Jaipur."

Place : Mumbai

Date : 6th July 2009

For & on Behalf of Board

Registered office :

104- M. K. Bhawan

300, Shahid Bhagat Singh Road,

Fort, Mumbai

(Lalit Kumar Dangi)

Director

Explanatory Statement Under Section 173 of the Companies Act, 1956Item No.5

Presently, the Company's Securities are listed at the following Stock Exchanges in India;

1. Bombay Stock Exchange Ltd (the Regional Stock Exchange).
2. The Stock Exchange, Ahmedabad.
3. Madras Stock Exchange Limited.
4. Jaipur Stock Exchange Limited.

With the screen base trading introduced by Bombay Stock Exchange Ltd, and the extension of the BSE terminals to other cities as well investors have access to online dealings in the Company's Equity Shares across the Country, the bulk of the trading in the Company's equity shares in any case take place on the BSE.

It is also observed that the listing fee paid to the other Stock Exchanges is disproportionately higher, and the trading volumes and liquidity are lower compared to the BSE.

As a part of its cost reduction measures, the Company has proposed this resolution, which will enable it to delist its equity shares from all or any of the following stock Exchanges i.e. the Stock Exchange Ahmedabad, Madras Stock Exchange Limited and Jaipur Stock Exchange Limited, at an appropriate time in the future. The actual timing of such an action will depend upon future developments regarding integration of the Stock Exchange across the country, growth in volume of trading on different exchanges, etc.

In line with the SEBI regulations and approval, members' approval is being sought by a special Resolution for enabling voluntary delisting of its Securities from the said other Stock Exchanges.

The Company is also separately giving special notice of the proposed enabling resolution for the said delisting in one National Newspaper on all India basis. The proposed delisting of the Company's securities from The Stock Exchange, Ahmedabad, Madras Stock Exchange Limited, and Jaipur Stock Exchange Limited, as and when the same takes place, will not adversely affect the investors.

Your Directors recommend the Special Resolution for approval of members.

None of the Directors of the Company is, in any way, concerned or interested in the resolution.

NOTE :-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Instruments of proxies in order to be effective must be deposited with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.
3. The register of members of the Company and the Shares transfer books will remain closed from 25th Sept. 2009 to 26th Sept. 2009 (both days inclusive) in terms of the provisions of Section 154 of the Companies Act, 1956.
4. Members may kindly communicate immediately any change in their address mentioning PIN CODE to the Company's address.

DIRECTORS' REPORT

To the Members,
Libord Infotech Limited

Your Directors have pleasure in presenting the 15th Annual Report along with Audited Accounts of the Company for the year ended 31st March 2009.

FINANCIAL PERFORMANCE

	2008-2009 (Rs. in Lacs)	2007-2008 (Rs. in Lacs)
Gross Income	52.22	82.45
Gross Profit before depreciation & Provision for Taxation	5.31	6.99
Depreciation	0.60	0.54
Provision for taxation	2.70	3.45
Provisions written back	4.95	84.48
Profit after taxation (PAT)	(2.94)	88.56
Balance brought forward from Previous Years	(83.61)	(172.17)
Balance carried to Balance sheet	(86.55)	(83.61)

REVIEW OF OPERATIONS

The income from operation during the year was Rs. 52.22 Lacs (Previous Year 82.45 Lacs)

FIXED DEPOSITS

Your Company has not accepted any deposits from the public during the period.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company has no activities relating to conservation of energy or technology absorption. There were no earning or outgo in foreign exchange for the period under review.

PERSONNEL

No employee of the Company was drawing salary in excess of the limits specified under section 217 (2A) of the Companies Act, 1956 read with the Company's (Particular of Employees) Rules, 1975.

DIRECTORS

Mr. Naval Agrawal & Mr. V.H. Pandya retire by rotation as directors. They have offered themselves for reappointment being eligible for the same.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the accounts for the financial year ended 31st March, 2009, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 the year under review.

- (iii) That the Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- (iv) That the Directors have prepared the accounts for the financial year ended 31st March, 2009 on a going concern basis.

REPORT ON AUDIT COMMITTEE

a) Terms of Reference

To oversee the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of Statutory Auditors and fixation of the audit fees, to review and discuss with the Auditors about internal control systems, scope of audit including observations of the auditors on adequacy of internal control systems, major accounting policies & practices, adopting accounting standards and complying various requirement concerning financial statements, if any, to review the Company's half-yearly and annual financial statements before submission to the Board of Directors. During the year four Audit Committee meetings were held on 25.4.2008, 31.7.2008, 24.10.2008 & 30.1.2009. The Minutes of the Audit Committee are circulated to the Board, discussed and taken note of.

b) Composition

Name of Member	Status	No. of Meeting Attended
Mr. N. G. Deshpande	Director	2
Mr. Lalit Kumar Dangi	Director	4
Mr. Naval Agrawal	Director	4

AUDITORS

M/s. Mehta Singhvi & Associates, Chartered Accountants have shown their unwillingness for the re-appointment.

Your Directors recommend the appointment of M/s. Amar Bafna & Associates, Chartered Accountants as the auditors for the Company from the conclusion of ensuing annual general meeting upto the conclusion of the next annual general meeting.

The Notes on accounts referred to in the Auditors Report are self-explanatory and therefore do not call for any further explanation.

ACKNOWLEDGEMENTS

Your Directors place on record their appreciation for the valuable contribution made by the staff members of the company.

Your Directors wish to place on record their appreciation for the active support given by Banks, Investors, Shareholders, Brokers, Employees and Customers..

For and on behalf of the Board

Place: Mumbai
Date: 6th July 2009

Lalit Kumar Dangi
Director

CORPORATE GOVERNANCE -- 2008 -- 09

Libord Infotech 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.

- I 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 four directors.

- (a) The Composition of Board of Directors as of 31.03.2009 was as follows:

Sr. No.	Name	No. of Outside Directorships held	No. of Membership in Committee of Board
1	Shri V. H. Pandya	7	-
2	Shri N. G. Deshpande	-	1
3	Shri Lalit Dangi	5	2
4	Shri Nawal Agrawal	3	2

- (b) Details of Board meeting held during the year 2007 -- 08.

Dates of meeting

25.04.2008

30.06.2008

31.07.2008

24.10.2008

30.01.2009

- (c) Attendance record of the Directors at the Board meetings held during the financial year 2007- 08 and the last AGM held on 28.09.2007

Name	No. of Board meeting attended	Whether last Annual General meeting Attended
Shri V. H. Pandya	5	YES
Shri N. G. Deshpande	2	YES
Shri Lalit Dangi	5	YES
Shri Nawal Agrawal	5	YES

II. Audit Committee

The Audit committee of the Company continued to oversee 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 - Shri Lalit Dangi, Shri Nawal Agrawal and Shri N. G. Deshpande. Mr. Lalit Dangi acts as the Chairman of the Committee. During the year the committee met four times held on 25.4.2008, 31.7.2008, 24.10.2008, 30.1.2009.

Audit committee attendance during 2007 -- 08.

Sr. No.	Name of the Audit Committee Member	No. of Meeting Addended
1	Shri N. G. Deshpande	2
2	Shri Lalit Dangi	4
3	Shri Nawal Agrawal	4

III. Remuneration Committee

Remuneration committee is constituted. Mr. N. G. Deshpande & Nawal Agrawal are the members of the committee. Committee met 2 times in the year.

IV. Shareholders Committee / Transfer Committee

- (a) Shareholders Committee consists of two Directors. Shri Lalit Dangi & Nawal Agrawal. The Committee look into the redressing of shareholders & investors complaint's like transfer of shares, non receipt of annual Report etc. During the year two committee met twelve times.
- (b) Transfer Committee: Mr. Lalit Dangi Director monitor the activities of Registrar & transfer Agent & look after the issues relating to shareholders. Share transfers / transmission are approved by a sub committee.
- (c) Mr. Lalit Dangi is the Compliance officer in terms of the Requirement of the Stock Exchange.
- (d) The Company has around 13080 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.
- (e) The number of shares transferred during the last two years are as given below:

	2008- 2009	2007 - 2008
Number of meetings for transfer of shares	12	14
Average number of shares transfers per month	950	1779
Number of shares transferred	11400	24900

- (f) Details of shares demated / remated during the last two years are given below:

	NSDL		CDSL	
	2008-09	2007-08	2008-09	2007-08
Number of Demat Transfers Approved	19800	507600	9900	24200
Number of Sub Committee meeting held	41	12	41	12
Number of shares Demated	19800	507600	9900	24200
Number of Remat requests approved	—	—	—	—
Number of shares Rematted	—	—	—	—

- (g) Details of Complaints received & redressed during the last two years are given below:
During the year 2008-09 & 2007-08, no investor complaint was received.

- V. 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.

VI. GENERAL BODY MEETING:

- (a) Details of location, time & date of last three AGMS are given below:

Date	Location	Time
26.09.2006	Registered office	11.00 AM
28.09.2007	4th Floor, Indian Merchants Chamber, Churchgate, Mumbai 400 020	11.30 AM
29.09.2008	Registered Office	11.00 AM

- (b) Key special business if any transacted during the last three years at the General Body Meeting.

- Nil -

- (c) 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.

VII. DISCLOSURES

- (a) There was no material transactions with directors or the management or their relatives having potential conflict with the interest of the Company at large.
- (b) 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.

VIII. MEANS OF COMMUNICATION

Your directors take on record the unaudited Financial Results, in the Prescribed Performance of every quarter & half years and announce the results to all the listed Stock Exchanges. The same are published within 48 hours, in the newspapers namely the Free Press and Navshakti. The Company also issues new releases on significant Corporate decisions and activities.

IX. GENERAL INFORMATION TO SHAREHOLDERS

(a)	Number of AGM	15 th
	Day & time	28 th September 2009, 10.00 a.m.
	Venue	104, M.K.Bhavan, 300 Shahid Bhagat Singh Road, Fort, Mumbai – 400 001
	Book Closure	25 th September 2009 to 26 th September 2009
	Proposal Dividend	NIL

(b) Financial year April to March

Yours Company shares are listed on

Bombay Stock Exchange Ltd, P. J. Towers, Dalal Street, Mumbai - 23.

The Madras Stock Exchanges Ltd. Exchange Building, Post Box No.183, 11, Second Line Beach, Madras 600 001

The Ahmedabad Stock Exchange, Kamdhenu Complex, Opp. Sahajanand College, Panjara Pole, Ahmedabad 380 015

The Jaipur Stock Exchange Limited, J. L. N. Marg, Malviya Nagar, Jaipur 302 017.

The Company has paid listed fees of the Stock Exchange, Mumbai upto 2008-09 and of Madras Stock Exchange upto 2007-08.

(c) Code Number:

	The Stock Exchanges			
	Mumbai	Chennai	Ahmedabad	Jaipur
Stock Code	511593	-	32346	457
Trade Symbol	LIBORD	-	LIBORDFINA	
ISN NO for Denaturalized Shares	INE212B01011	INE212B01011	INE212B01011	INE212B01011

(d) Details of shares Price movement in the BSE Mumbai from April 2007 to 31st March 2008 are as follows:

	The Stock Exchange, Mumbai (In Rupees)	
Month	High	Low
April, 2008	5.31	4.10
May, 2008	5.34	4.30
June, 2008	4.95	4.00
July, 2008	4.58	3.99
August, 2008	4.24	3.44
September, 2008	4.78	3.00
October, 2008	5.52	3.48
November, 2008	4.48	3.55
December, 2008	5.20	3.90
January, 2009	7.37	5.46
February, 2009	6.40	4.74
March, 2009	6.30	4.90

(e) Registrar & Transfer Agent.

Sharex (India) Ltd. -

Dena Bank Bldg.,

Opp. Horniman Circle,

Fort, Mumbai 400 001

(f) Distribution of shares as on 31.03.2008

Shareholding of Nominal values	No. of shareholders	% of Holders	Total	% of Amount
Upto 5000	11925	91.17	18105990.00	22.63
5001 - 10000	660	5.05	5596690.00	7.00
10001 - 20000	266	2.03	4073830.00	5.09
20001 - 30000	85	0.65	2119030.00	2.65
30001 - 40000	34	0.26	1221080.00	1.53
40001 - 50000	28	0.21	1328240.00	1.66
50001 - 100000	41	0.31	3050310.00	3.81
100001 & above	41	0.32	44504830.00	55.63
Total	13080	100.00	80000000.00	100.00

(g) Shareholdings Pattern as on 31.03.2009

	Category	No of shares held	Percentage of shareholding
A	Promoters Holding		
1.	Promoters* - Indian Promoters - Foreign Promoters	38,37,040.00	47.962
		-	-
2.	Persons acting in concert #		
	Sub-Total	-	-
B	Non-Promoters Holding		
3	Institutional Investors		
A	Mutual Funds and UTI		
B	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-Government Institutions)		
4	Others		
A	Private Corporate Bodies	2,60,142.00	3.252
B	Indian Public	38,09,018.00	47.613
C	NRI's, OCBs	93,200.00	1.165
D	Any other (Please Specify) Clearing Member	600.00	0.008
	Sub-Total	41,62,960.00	52.038
	Grand Total	80,00,000.00	100.00

(h) Dematerialization of shares & liquidity: -

5761633 Shares have been dematerialized as on 31.03.2009.

(i) The Company has not issued any GDR / ADR / Convertible Instruments.

(j) Address for Correspondence:

104, M. K. Bhavan, 300, Shahid Bhagat Singh Road,
Fort Market, Fort, Mumbai 400 001.
Phone No: 22658108 / 09 / 10
Fax No: 22662520
Email Id: libord@vsnl.com

On Behalf of Board of Directors

Place: Mumbai
Date: 6th July 2009

Lalit Kumar Dangl
Director

CERTIFICATE

To the Members of
Libord Infotech Limited

We have examined the compliance of conditions of Corporate Governance by Libord Infotech Limited, for the year ended 31st March, 2009 as stipulated in clause 49 of the listing Agreement of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India and on the basis of representation received from the Registrar and Share Transfer Agents and as per records maintained by the Company which are presented to the Shareholders Grievances Committee, we state that no investor grievances were pending for a period exceeding one month.

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

For MEHTA SINGHVI & ASSOCIATES
Chartered Accountants

Place : Mumbai
Date : 6th July 2009

R.C.Singhvi
Partner

AUDITORS' REPORT

To
The Members of
LIBORD INFOTECH LIMITED

1. We have audited the attached Balance Sheet of LIBORD INFOTECH LIMITED as at 31st March, 2009 and also annexed Profit and Loss Account for the year ended on that date. 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 as amended by the Companies (Auditor's Report) Order, (Amendment) 2004, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 (hereinafter referred to as "the Act") and on the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order, to the extent applicable to the Company.
4. Further to our comments in the Annexure referred to in paragraph 3 above We Report:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) 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 such books;
 - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet the Profit and Loss Account and Cash Flow Statement dealt with by this report comply in all material respects with the mandatory Accounting Standards as prescribed under the provisions of section 211(3C) of the Act, to the extent applicable;
 - e) On the basis of the written confirmations 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 are disqualified from being appointed as director of the Company under section 274 (1)(g) of the Act;
 - f) (i) We are unable to express an opinion as to the realisability / recoverability of overdue debtors, loans and advances and amount due from staff aggregating to Rs.96,19,773/-, Rs.1,46,23,389/- and Rs. 55,210/- respectively. It was explained that the Company has taken suitable measures to recover the said dues including filing of legal cases wherever considered appropriate and therefore, no provision is considered necessary. (Refer Note no. 2(a) and (b) in Schedule 14).
 - (ii) We are unable to express an opinion as to the realisability/ recoverability of amount paid as an advance for purchase of immovable properties amounting to Rs. 67,35,000/- paid in earlier years for which company does not have any documents except receipts, considered to be doubtful and not provided for (Refer Note no. 2 (c) in Schedule 14).
5. In our opinion and to the best of our information and according to the explanations given to us, and subject to what is stated in paragraph (f) above, the impact thereof on the results and assets of the Company is presently not ascertainable. The said accounts read together with the Significant Accounting Policies and other notes appearing in Schedule 14 and elsewhere in the accounts, give the information required by the Act in the manner so required and give a true and fair view:
 - (i) In the case of the Balance Sheet, of state of affairs of the Company as at 31st March, 2009 and
 - (ii) In the case of the Profit and Loss Account, of the "Profit" of the Company for the year ended on that date.
 - (iii) In the case of the Cash Flow Statements of the cash flows of the Company for the year ended on that date.

For MEHTA SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS

R C SINGHVI
PARTNER
M. No. 1688

Place: Mumbai
Date: 6th July, 2009

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date)

1. (a) The Company has maintained its records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year at reasonable intervals.
- (c) The disposal of assets during the year were not substantial so as to have an impact on the operations of the Company, or affect its going concern.
2. Physical verification has been conducted by the management at reasonable intervals in respect of stocks of shares and securities and no discrepancies were noticed between physical and book stock.
3. (a) The Company has not granted loans to the Companies listed in the register maintained under section 301 of the Act and under the same management as defined under section 370(B) of the Act.
- (b) The Company has not taken any unsecured loans from the Company listed in the register maintained under section 301 of the Act and under the same management as defined under section 370(1B) of the Act.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business. During the process of our audit, no major weakness has been noticed in the internal control systems.
5. Based on the audit procedures applied by us and according to the information and explanations provided by the management, there are no transaction during the year that need to be entered in the register in pursuance of section 301 of the Act.
6. In our opinion and according to the information and explanation given to us, the Company has not taken or accepted any deposits from the public, therefore provisions of section 58A and 58AA of the Companies Act are not applicable to the Company.
7. The internal audit system is adequate commensurate with the size of the Company and nature of its business.
8. According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records required u/s 209(1) (d) of the Companies Act, 1956.
9. According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax custom duty, excise duty cess and other statutory dues applicable to it. According to the explanations given to us, there were no undisputed amounts payable in respect of such statutory dues, which have remained outstanding as at 31st March 2009 for a period of more than six months.
- (a) According to information and explanations given to us, there are no amount pending on account of disputes with any statutory authorities.
10. The Company does not have accumulated losses more than 50% of the net worth and therefore, this clause is not applicable to the company.
11. According to the information and explanation given to us, the Company has not defaulted in repayment of dues to the banks.
12. Based on our examinations of the records and information and explanations given to us, the Company has not granted any loans/advances on the basis of security by way of pledge of shares/ debentures or any other securities.
13. The Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of this clause are not applicable to the Company.
14. According to the information and explanations given to us, proper records have been maintained by the Company of the transaction and records in respect of dealing in shares, securities and other investments.
15. The Company has not given counter guarantee for the loans taken by others.
16. The Company has not taken term loan and therefore, this clause is not applicable to the Company.
17. Based on the examination of documents and records made available and on the basis of information and explanations given to us the Company has not used funds raised on short term basis for long term investments and vice versa.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act.
19. No debentures has been issued by the Company during the year.
20. The Company has not raised money through public issues during the year.
21. Based on the audit procedures performed and according to the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For MEHTA SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS

R C SINGHVI
PARTNER
M. No. 16884

Place: Mumbai
Date: 6th July, 2009

BALANCE SHEET AS AT 31ST MARCH 2009

		As at 31st March 2009		As at 31st March 2008	
	SCHEDULE	Rupees	Rupees	Rupees	Rupees
SOURCES OF FUNDS:					
SHAREHOLDERS' FUNDS					
Share Capital	1		80,000,000		80,000,000
Deferred Tax Liability			32,862		--
Total Funds Employed			80,032,862		80,000,000
APPLICATION OF FUNDS:					
FIXED ASSETS					
Gross Block	2	2,551,621		2,448,294	
Less: Depreciation		<u>2,347,746</u>		<u>2,288,111</u>	
Net Block			203,875		160,183
INVESTMENTS	3		9,843,582		9,843,582
CURRENT ASSETS, LOANS & ADVANCES					
Stock in Trade	4	306,670		306,670	
Sundry Debtors	5	12,844,342		14,253,188	
Cash & Bank Balances	6	2,224,724		2,184,550	
Loans & Advances	7	<u>47,379,381</u>		<u>46,747,042</u>	
		62,755,117		63,491,450	
LESS : CURRENT LIABILITIES & PROVISIONS					
Current Liabilities	8	970,430		653,666	
Provisions	9	<u>454,203</u>		<u>1,202,640</u>	
		1,424,633		1,856,306	
Net Current Assets			61,330,484		61,635,144
Profit & Loss Account (Loss)			8,654,921		8,361,091
Total Funds Utilised			80,032,862		80,000,000
Significant Accounting Policies & Notes on Accounts	14				

Schedules annexed form part of the accounts

As per our attached report of even date
For Mehta Singhvi & Associates
Chartered Accountants

R.C. Singhvi
Partner
M.No.16884

Place : Mumbai
Date : 06/07/2009

For & on behalf of Board

Mr. Lalit Kumar Dangi Director

Mr. V. H. Pandya Director

Mr. N. G. Deshpande Director

Mr. Naval Agrawal Director

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

	SCHEDULE	FOR THE YEAR ENDED 31.03.2009 Rupees	FOR THE YEAR ENDED 31.03.2008 Rupees
INCOME			
Income from Money Market operations (TDS Rs.171005 Previous year Rs. 80699)	10	966,418	781,766
Income from Travels Division (TDS Rs.2492 Previous year Rs. 4486)		19,054	60,750
Income from Consultancy (TDS Rs.480715 Previous year Rs.480614)		4,236,032	7,398,596
Other Income		110	3,981
TOTAL		5,221,614	8,245,093
EXPENDITURE			
Payments to and Provisions for Employees	11	2,609,618	4,239,194
Administrative and Other Expenses	12	2,064,277	2,933,750
Interest and Other Finance Charges	13	17,143	177,111
Provision for Doubtful Debts written back		-	(8,448,403)
Depreciation		59,635	54,049
TOTAL		4,750,673	(1,044,299)
PROFIT/(LOSS) BEFORE TAX		470,941	9,289,392
Short Provision for Taxation		141,713	--
Excess Provision for FBT written back		-	14,477
Earlier year Provision for Gratuity		-	102,749
I.T. for earlier year		376,460	--
FBT paid		12,173	--
Less : Provision for Taxation		200,000	265,000
Provision for FBT		70,000	80,000
Excess Provision for Gratuity written back		(68,437)	--
Deferred Tax Liability		32,862	--
PROFIT/(LOSS) AFTER TAX		(293,830)	8,856,120
Balance brought forward from previous year		(8,361,091)	(17,217,211)
Add : Transfer from General Reserve			
Balance carried to Balance Sheet		(8,654,921)	(8,361,091)

Significant Accounting Policies & Notes on Accounts 14

Schedules annexed form part of the accounts

As per our attached report of even date
For Mehta Singhvi & Associates
Chartered Accountants

R.C. Singhvi
Partner
M.No.16884

Place : Mumbai
Date : 06/07/2009

For & on behalf of Board

Mr. Lalit Kumar Dangi Director

Mr. V. H. Pandya Director

Mr. N. G. Deshpande Director

Mr. Naval Agrawal Director

SCHEDULES TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2009

	AS AT 31.03.2009 Rupees	AS AT 31.03.2008 Rupees
SCHEDULE '1'		
SHARE CAPITAL		
AUTHORISED :		
90,00,000 Equity Shares of Rs.10 each	90,00,000	90,00,000
ISSUED, SUBSCRIBED & PAID-UP		
80,00,000 Equity Shares of Rs.10 each	80,00,000	80,00,000
	80,00,000	80,00,000

SCHEDULE : 2
FIXED ASSETS

Amount in Rs.

DESCRIPTIONS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	COST AS AT	ADDITIONS	DEDUCTION	TOTAL COST	AS AT	FOR THE	DEDUCTIONS	AS AT	AS AT	AS AT
	01.04.2008	DURING THE	DURING THE	AS AT	01.04.2008	YEAR		31.03.2009	31.03.2009	31.03.2008
		YEAR	YEAR	31.03.2009						
ASSETS :										
Data Processing Equipment	1,751,918	103,327	-	1,855,245	1,719,681	18,554		1,738,235	117,010	32,237
Furnitures & Fixtures	506,530	-	-	506,530	439,088	32,063		471,151	35,379	67,442
Office Equipment	189,846	-	-	189,846	129,342	9,018		138,360	51,486	60,504
Total	2,448,294	103,327	-	2,551,621	2,288,111	59,635		2,347,746	203,875	160,183
Previous Year	2,448,294	-	-	2,448,294	2,234,062	54,049	-	2,288,111	160,183	

SCHEDULE '3'
INVESTMENTS (NON-TRADE)
LONG TERM - QUOTED & FULLY PAID UP
EQUITY SHARES

	FACE VALUE Rs.	Quantity In Nos.	As at 31-03-2009 Rupees	Quantity In Nos.	As at 31-03-2008 Rupees
Abee Infocom Ltd	10	12,800	38,400	12,800	38,400
Adiyaman Investments Ltd.	10	2,900	34,800	2,900	34,800
Delta Polyester Ltd.	10	150,700	1,500,700	150,700	1,500,700
Ispat Industries Ltd.	10	700	46,375	700	46,375
Krystal Polyfab Ltd.	10	32,500	487,500	32,500	487,500
Libord Securities Ltd.	10	500,000	5,000,000	500,000	5,000,000
Mazda Fabric Processors Ltd.	10	181,900	1,819,000	181,900	1,819,000
Namaste Exports Ltd.	10	200	38,000	200	38,000
Ocean Knitting Ltd.	10	21,000	195,806	21,000	195,806
Parasrampur Industries Ltd.	10	180	7,740	180	7,740
Ratangiri Textiles Limited.	10	79,100	918,294	79,100	918,294
Tinna Electronics Ltd.	10	7,200	72,000	7,200	72,000
Vatsa Corporation Ltd.					
(Formerly, Vatsa Finance Ltd.)	10	474,000	155,488	52,100	155,488
Vinyoflex Ltd.	10	1,200	14,400	1,200	14,400
Bihar Sponge iron Ltd	10	80	240	80	240
Damania capital Ltd	10	17,100	51,300	17,100	51,300
Elder electronics Ltd	10	15,200	45,600	15,200	45,600
Glowfam Cotspin Ltd	10	30	450	30	450
Indian Infotech Ltd	10	500	2,500	500	2,500
Rajdarshani Industries Ltd	10	500	2,500	500	2,500
Shri Jaylaxmi Spinning Ltd	10	23,700	71,100	23,700	71,100

	FACE VALUE Rs.	Quantity in Nos.	As at 31-03-2009 Rupees	Quantity in Nos.	As at 31-03-2008 Rupees
Thambi Modern Ltd	10	1,600	8,000	1,600	8,000
Welspun India Ltd	10	79	7,000	70	7,000
Zenith Ltd	10	539	13,230	1,323	13,230
			10,530,423		10,530,423
Less : Provision for diminution in investments			1,686,841		1,686,841
SUB-TOTAL (A)			8,843,582		8,843,582
UNQUOTED & FULLY PAID UP :					
LONG TERM : UNQUOTED & FULLY PAID					
Shilpa Filaments Pvt. Ltd.	10	1,00,000	1,000,000	100,000	1,000,000
SUB-TOTAL (B)			1,000,000		1,000,000
TOTAL (A)+(B)			9,843,582		9,843,582
Aggregate Cost of Quoted Investments			10,530,423		10,530,423
Aggregate Market Value of Quoted Investments			10,686,716		11,951,122
			As at 31-03-2009 Rupees.		As at 31-03-2008 Rupees

SCHEDULE '4'**STOCK-IN-TRADE**(As valued, verified and certified by
the management)

Foreign Currency & Travellers Cheques

Quoted & Fully Paid-up Shares

Emkay Aromatics Ltd.

Kalinga Cement Ltd.

Maulik Finance Ltd.

	Qty. In Nos.		Qty. In Nos.	
	38,200	242,570	38,200	242,570
	1,600	800	1,600	800
	21,100	63,300	21,100	63,300
		306,670		306,670

SCHEDULE '5'**DEBTORS** (Unsecured, considered good
unless otherwise stated)Debts outstanding for a
period exceeding six months

9,619,773

9,266,360

Other Debts

3,224,569

4,986,828

12,844,342**14,253,188****SCHEDULE '6'****CASH AND BANK BALANCES :**

Cash on Hand

597,357

1,140,581

Balances with Scheduled Banks

- In Current Accounts

693,616

174,306

- In Fixed Deposit

916,763

800,000

- Interest accrued on Fixed Deposit

16,988

69,663

2,224,724**2,184,550**

	As at 31-03-2009 Rupees	As at 31-03-2008 Rupees
SCHEDULE '7'		
LOANS AND ADVANCES		
(Unsecured, considered good, except otherwise stated)		
Trade Finance	28,950,161	22,749,268
Loan to Staff		
Previous Year Rs. 55,210)	55,210	55,210
Advance towards purchase of Immovable properties	6,735,000	6,735,000
Advances recoverable in cash or kind or for value to be received	5,591,761	10,281,853
Advance-tax & T.D.S.	1,032,869	1,911,030
Deposits	5,014,380	5,014,681
	<u>47,379,381</u>	<u>46,747,042</u>
SCHEDULE '8'		
CURRENT LIABILITIES		
Sundry Creditors	970,430	653,666
	<u>970,430</u>	<u>653,666</u>
SCHEDULE '9'		
PROVISIONS		
Provision for Taxation	200,000	870,000
Provision for Gratuity	184,203	252,640
FBT	70,000	80,000
	<u>454,203</u>	<u>1,202,640</u>
SCHEDULE : 10		
INCOME FROM MONEY MARKET OPERATIONS		
Interest (Gross)	966,418	781,766
(TDS Rs.171005)	<u>966,418</u>	<u>781,766</u>
SCHEDULE : 11		
PAYMENTS TO AND PROVISION FOR EMPLOYEES :		
Salaries and Bonus	1,546,387	3,639,180
Staff Welfare Expenses	58,231	37,514
Directors Salary	1,005,000	562,500
	<u>2,609,618</u>	<u>4,239,194</u>

SCHEDULE : 12**ADMINISTRATIVE AND OTHER EXPENSES :**

	As at 31-03-2009 Rupees	As at 31-03-2008 Rupees
Travelling Expenses	289,563	219,198
Conveyance Expenses	52,493	172,861
Directors Sitting Fees and Expenses	120,000	95,000
Auditors Remuneration		
Audit Fees	30000	
Tax Audit Fees	12000	
Out of Pocket Exps.	4500	
	46,500	46,500
Telephone, Postage & Telegrams	68,253	124,123
Printing and Stationery	101,887	171,010
Legal and Professional Fees	308,665	208,042
Filing Fee	1,000	34,922
Repairs & Maintenance Expenses	15,963	15,625
Membership & Subscription	12,012	3,560
Listing Fee	15,000	52,800
Miscellaneous Expenses	15,399	121,916
Advertisement and Business Promotion	108,284	645,629
Electricity Expenses	121,783	157,677
Registrar & Share Transfer Expenses	46,009	69,705
Software Expenses	18,741	165,556
Software Development Charges		3,700
Car Expenses	70,959	68,583
Bank Guarantee Charges	9,495	10,000
Insurance	10,000	250,838
Books & Periodicals	21,776	26,701
Lease Charges	434,495	72,788
Donation	176,000	100,000
Gratuity provision		97,016
	<u>2,084,277</u>	<u>2,933,750</u>

SCHEDULE : 13**INTEREST AND OTHER FINANCE CHARGES :**

Other Financial Charges	13,218	9,111
Interest	3,925	168,000
	<u>17,143</u>	<u>177,111</u>

SCHEDULE '14'**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:****(I) SIGNIFICANT ACCOUNTING POLICIES:****1. System Of Accounting:**

The accounts have been prepared on the basis of historical cost convention and on the basis of a going concern, with revenues recognized and expenses accounted on accrual basis.

2. Revenue Recognition and Expenses:

- a) All expenses and income to the extent payable or receivable respectively are accounted for on accrual basis.
b) In case of software development, revenue is recognised on the basis of billing as provided in the relevant agreements/ contracts.

3. Fixed Assets:

Fixed Assets are stated at cost, inclusive of incidental expenses, less accumulated depreciation and Lease Terminal Adjustment.

4. Depreciation:

Depreciation on fixed assets is provided on the Straight Line Method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

5. Valuation of Investments and Stock-in-trade:**a) Valuation of Investments:**

- i) Long Term Investments are valued at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.
ii) Current investments are valued at lower of the cost or market/fair value.

b) Valuation of Stock-in-Trade:

- i) Foreign currency is valued at the conversion rate as on 31st March every year.
ii) Stock of shares and securities is valued at lower of the cost or market/fair value.

6. Retirement Benefits:

Defined Benefit Plans: The present value of the obligation under such plan, is determined based on an actuarial valuation using the Projected unit Credit Method. Actuarial gains and losses arising on such valuation are recognized immediately in the profit & Loss Account. In Case of funded defined benefit plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis.

7. Taxation:

Income-tax expense comprises current tax, fringe benefit tax (FBT) and deferred tax charge or credit. Provision for Current tax is made on the basis of assessable income at the tax rate applicable to the relevant assessment year. Provision for FBT is made on the fringe benefits provided/ deemed to have been provided during the year at the rates and values applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax law that have been enacted or substantively enacted by the Balance sheet Date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by Convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance sheet date, the carrying amount of deferred tax assets is reviewed to reassess realisation.

8. Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

9. Borrowing Cost:

Borrowing Costs attributable to acquisition and construction of respective assets are capitalized as a part of the cost of such assets upto date when such asset is ready for its intended use. Other borrowing costs are charged to Profit & Loss Account.

10. Translations of Foreign currency items:

Translations in foreign currency are recorded at the rate of exchange in force at the date of transactions. Foreign currency assets and liabilities are stated at the rate of exchange prevailing at the year end and resultant gains/losses are recognised in the profit and loss account.

11. Miscellaneous expenditure:

- Preliminary expenses, public issue expenses and expenses for increasing the Authorised Capital are written off over a period of five years.
- Deferred Revenue Expenditure is being written off over a period of five years.

NOTES ON ACCOUNTS:**1. Contingent Liabilities not provided for: NIL**

- Loans and advances and interest thereon aggregating to Rs. 1,46,23,389/- and Advances given to staff aggregating to Rs 55,210/- are overdue from parties concerned. The Company has taken suitable measures including filing legal cases wherever considered appropriate to recover the said dues and is hopeful of recovering the same in due course.
 - Debtors aggregating to Rs.96,19,773/- are overdue from parties concerned. The Company has taken suitable measures including filing legal cases wherever considered appropriate to recover the said dues and is hopeful of recovering the same in due course.
 - Company has paid a sum of Rs. 67,35,000/- as advance towards purchase of immovable properties in earlier year. Company does not have any document other than receipts, considered to be doubtful and not provided for.
- The Company has given an interest free security deposit of Rs.25,00,000/- to Mr.Lalit Dangi, a director of the Company in respect of office premises taken from him on leave & licence basis with the stipulation that no compensation would be payable to him.
- The Company had given an interest free Security Deposit of Rs.25,00,000/- to Mrs. Vandna Dangi, wife of the Managing Director of the Company in respect of the office premises taken from her on leave and license basis with the stipulation that no compensation would be payable to her.
- Balances of Sundry Debtors, Sundry Creditors, Loans and advances and one Bank account with State Bank of Hyderabad showing a balance of Rs. 39,915 are subject to confirmation, reconciliation and consequential adjustments, if any.
- In the opinion of the Board, current assets, loans & advances have a realisable value in the ordinary course of business at least equal to the amount at which they are stated, except Doubtful Debts, Loans & Advances mentioned in para 2 above.
- Auditors Remuneration:**

Particulars	Amount (Rs.)
Audit Fees	30,000
Tax Audit	12,000
Tax Matters	4,500
Total	46,500

- The Company has compiled revised AS-15 in respect of provision of Gratuity in the books for the previous year as well as for the current year. However, short provision of Rs. 45,401/- for the previous year is charged to Appropriation Account.
- Additional information pursuant to the provisions of paragraph 3 part II of Schedule VI to the Companies Act, 1956.

PARTICULARS	OPENING STOCK		PURCHASES		SALES		CLOSING STOCKS	
	QTY. NOS.	VALUE (Rs. in Lacs)	QTY. NOS.	VALUE (Rs. in Lacs)	QTY. NOS.	VALUE (Rs. in Lacs)	QTY. NOS.	VALUE (Rs. in Lacs)
Shares/Securities	60900	3.07	-	-	-	-	60900	3.07
Previous Year	60900	3.07	-	-	-	-	60900	3.07

10. The figures of the previous year have been regrouped / rearranged wherever considered necessary.

11. Related Party Disclosures

Nature of Transactions	Subsidiaries		Controlling Company / Enterprises Controlled by the Controlling Company		Key Management Personnel		Total	
	2008-09	2007-08	2008-09	2007-08	2008-09	2007-08	2008-09	2007-08
A. Volume of Transactions								
Expenses	-	-	-	-	-	-	-	-
Loan taken / (repaid)	-	-	-	-	709032	1698000	709032	1698000
Remuneration to key management personnel	-	-	-	-	1005000	562500	1005000	562500
B. Balance at the end of the period								
Amount payable								
Libord Exports Pvt.Ltd.	-	-	-	500	-	-	-	500
Libord Consultants Ltd.	-	-	-	558000	-	-	-	558000
Libord Securities Ltd.	-	-	-	5000	-	-	-	5000
Investment in Equity								
Libord Securities Ltd.	-	-	50,00,000.00	50,00,000.00	-	-	50,00,000.00	50,00,000.00

Signatures to Schedules 1 to 17.

As per our attached report of even date

For **Mehta Singhvi & Associates**
Chartered Accountants

R.C. Singhvi
Partner

M.No.16884

Place : Mumbai

Date : 30/6/2008

For & on behalf of Board

Mr. Lalit Kumar Dangi
Mr. V. H. Pandya
Mr. N. G. Deshpande
Mr. Naval Agrawal

Director
Director
Director
Director

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details :

Registration No. 77482 State Code 11
Balance Sheet Date 31.03.2009

II. Capital Raised during the year (Amount in Rs. Thousand) :

Public Issue Nil Right Issue Nil
Bonus Issue Nil Private Issue Nil

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

Total Liabilities	81,457	Total Assets	81,457
Sources of Funds		(Net of miscellaneous expenditure & accumulated losses)	
Paid-up Capital	80,000	Reserves & Surplus	-
Secured Loans	-	Unsecured Loans	-
Application of Funds			
Net Fixed Assets	203	Investments	9,844
Net Current Assets	61,330	Misc. Expenditure	Nil
Accumulated Losses	8,654		

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

Turnover/ Gross income	5,221	Total Expenditure	4,750
Profit Before Tax	470	Profit/(Loss) After Tax	(293)
Earning per Share in Rs.	-	Dividend Rate (%)	-

V. Generic Names of Three Principal Services of the Company:

(As per monetary terms)

Item Code No. Not Applicable
Service Description Software

Item Code No. Not Applicable
Service Description Consultancy

Item Code No. Not Applicable
Service Description Money Market

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

	(Rupees in lacs) 2008-2009	(Rupees in lacs) 2007-2008
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit /(loss) before tax & Extraordinary Items	4.71	92.89
Adjustment For :-		
1. Depreciation	0.59	0.54
2. Profit /(loss) on investment	-	-
3. Preliminary ,Public Issue,Deferred revenue Expenses written Off	-	-
4. Provision for Doubtful Debts written back	-	-
5. Provision for diminution in value of investments	-	-
Operating Profit before working capital changes	5.30	93.43
Adjustment For :-		
1. Trade & other receivables	7.04	109.74
2. Fixed Assets	1.03	-
3. Trade Payables	(3.17)	2.65
4. Investments	-	-
5. Loss on sale of Assets	-	-
6. Taxes	-	0.14
Cash Generated From Operations	4.90	112.53
Cash Flow From Investing Activities		
1 Purchase of Investments	-	-
2. Loss from investment activities	-	-
Net Cash Flow From Investing Activities	0.40	(19.10)
Net increase (decrease) in cash & Cash Equivalents		
Cash & cash Equivalents (Opening Balance)	21.84	40.94
Cash & cash Equivalents (Closing Balance)	22.24	21.84

For and on behalf of the Board

Place: Mumbai
Date : 06/07/2009Mr. Lalit Kumar Dangi - Director
Mr. V. H. Pandya - Director
Mr. N. G. Deshpande - Director
Mr. Naval Agrawal - Director**AUDITORS' CERTIFICATE**

We have examined the attached cash flow statement of libord Infotech Limited for the year ended 31st March, 2009. The statement has been prepared by the company in accordance with the requirements of the listing agreements with various stock exchange & is based on & in agreement with the profit & Loss A/c & the Balance sheet of the company covered by our report of even date to the members of the company.

For Mehta Singhvi & Associates
Chartered AccountantsPlace: Mumbai
Date : 06/07/2009R.C. Singhvi
Partner

LIBORD INFOTECH LIMITED

Registered Office : 104, M.K. Bhawan, 300, Shahid Bhagat Singh Road, Fort, Mumbai – 400 001

ANNUAL GENERAL MEETING TUESDAY 29TH SEPTEMBER, 2009

ATTENDANCE SLIP

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

I certify that I am a Registered Shareholder/Proxy for the Registered Shareholder of the Company and hold _____ shares. I hereby record my presence at the Annual General Meeting being held at 104, M.K. Bhawan, 300, Shahid Bhagat Singh Road, Fort, Mumbai – 400 001 on Tuesday 29th September 2009 at 10.00 AM.

Name of the Member/Proxy in Block Letter

Member's Proxy's Signature

Registered Folio No.

Notes :

1. A member/Proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance.
2. If you intend to appoint a proxy, please complete the proxy form below and deposit that the Company's Registered Office atleast 48 hours before the meeting.

----- TEAR HERE -----

LIBORD INFOTECH LIMITED

Registered Office : 104, M.K. Bhawan, 300, Shahid Bhagat Singh Road, Fort, Mumbai – 400 001

ANNUAL GENERAL MEETING TUESDAY 29TH SEPTEMBER, 2009

PROXY FORM

I/We _____
of _____ in the district _____
being a member(s) of Libord Infotech Limited hereby appoint _____ or failing
him/her _____ of _____
as proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company's to
be held on Tuesday 29th September 2009 at 10.00 AM and at any adjournment thereof.

Signed this _____ day of _____ 2009

Signed _____

Affix
30 Paise
Revenue
Stamp

Note : The proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting. The proxy need not be a member of the Company.

Book-Post

If undelivered please return to :
LIBORD INFOTECH LIMITED

104, M. K. Bhavan,
300, Shahid Bhagat Singh Road,
Fort, Mumbai.