

Annual Report

2009-2010

VORA CONSTRUCTIONS LIMITED

Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai 400 001.

VORA CONSTRUCTIONS LIMITED

BOARD OF DIRECTORS

PURUSHOTTAM BOHRA
PARASMAL JAIN
VINOD CHOPRA

AUDITORS

J. P. CHATURVEDI & CO.
Chartered Accountants,
Mumbai

BANKERS

INDIAN BANK
Mumbai

REGISTERED OFFICE

Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort,
Mumbai 400 001.

SHARE TRANSFER AGENT

PURVA SHAREGISTRY INDIA PVT. LTD.,
Shiv Shakti Industrial Estates, G. Floor,
Unit No. 9, 7-B, J. R. Boricha Marg,
Sitaram Mill Compound, Mumbai- 400 011.
Phone: (022) 2301 6761/ 2301 8261
Fax: (022) 2301 8261

NOTICE

NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the members of VORA CONSTRUCTIONS LIMITED will be held at 9.00 a.m. on Thursday, September 30, 2010 at the Registered Office of the Company at Office No. 4, G. Floor, Ruby Mahal, 30D, Cawasji Patel Street, Fort, Mumbai 400 001, to transact the following ordinary businesses:

1. To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the year ended March 31, 2010 together with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vinod Chopra, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following resolution as on Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 387 and other applicable provisions read with schedule XII of the Companies Act 1956 including any statutory modifications or re-enactment thereof, for the time being in force, the company in General Meeting hereby approves the appointment of Mr. Purshottam Bohra as a Managing Director of the Company for a period of 3 years with effect from 1st October, 2010 to 30th September, 2013 on the terms and conditions and remuneration including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment, as set out in the Agreement Deed entered into between the Company and Mr. Purshottam Bohra which agreement be and is hereby specifically approved."

"RESOLVED FURTHER THAT the Board of Director of the Company be and is hereby authorized to vary any of the terms of remuneration in connection with Managing Director provided such variation is in accordance with the provisions in Part II of Schedule XIII of the Companies Act, 1956 and/or the provisions of law as may be applicable thereto from time to time."

"RESOLOVED FURHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary or desirable to give effect to this resolution."

Mumbai : May 31, 2010
REGISTERED OFFICE
Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort,
Mumbai- 400 001.

By Order of the Board of Directors

Purushottam Bohra
Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE MEMBER. Proxies must be received at the Registered Office of the Company not less than forty-eight hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 24th September 2010 to Thursday, 30th September 2010 (both days inclusive).
3. EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 4

Mr. Purshottam Bohra is presently a Director of the company and the Board proposes to appoint him as Managing Director of the company to look after the day today work as the company intends to diversify and grow its business activities.

Mr. Purshottam Bohra will hold the office of Managing Director for a period of 3 years with effect from 1st October, 2010 to 30th September, 2013. Mr. Purshottam Bohra has vast knowledge and practical experience in dealing in Shares & Securities and financial services. The draft agreement to be entered into by the company with Mr. Purshottam Bohra in respect of his appointment inter alia contains the following terms and conditions. Mr. Purshottam Bohra shall be entitled to remuneration of Rs. 20,000/- per month + 10% Special Allowance + 15% Perquisites including car facility with effect from 1st October, 2010. The terms of and conditions may be offered and varied from time to time by the Board of Director of the company as it may in its discretion, deem fit so as to be in conformity with schedule XIII of the Companies Act, 1956 including any statutory modification(s) or reenactment thereof for the time being in force or any amendment thereon. The Agreement may be terminated by either party, company or the Managing Director by giving the other three months prior notice of termination in writing.

None of the directors other than Mr. Purshottam Bohra are in any way interested in the Resolution.

The Board recommends passing the Resolution.

VORA CONSTRUCTIONS LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Twenty Fifth Annual Report together with the Audited Accounts for the year ended March 31, 2010.

FINANCIAL RESULTS

(Amount in Rs.)

PARTICULARS	Year ended 31/3/2010	Year ended 31/3/2009
Net Sales/ Income from Operations	56,36,646	1,43,559
Total Expenditure	59,02,987	1,33,482
Profit/ (Loss) before Tax	(2,66,341)	10,077
Provision for Taxation	—	3,114
Net Profit/ (Loss)	(2,66,341)	6,963

DIVIDEND

Due to losses, your Directors do not recommend payment of dividend for the year ended March 31, 2010.

PERFORMANCE

Income from Operations during the year was Rs. 56,36,646/- as compared to Rs. 1,43,559/- in the previous year. Due to recession prevailing in the market, the Company has not taken any new project and is exploring new and suitable areas of business to diversifying its activities.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed;
2. Appropriate accounting policies as mentioned in Schedule No. 9 have been selected and applied consistently and have 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 as at 31st March, 2010 and of the loss of the Company for the year ended on that date.
3. Proper and sufficient care has been taken for 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;
4. The annual accounts have been prepared on a going concern basis.

PREFERENTIAL ISSUE OF OPTIONALLY CONVERTIBLE WARRANTS/ EQUITY SHARES

During the year under review, the Company has issued and allotted 17,50,000 optionally convertible warrants and the same have been converted into 17,50,000 Equity Shares on exercising option of conversion by the warrant-holders.

LISTING AGREEMENT

Pursuant to Clause 32 of the listing agreement with Mumbai Stock Exchange, the Company declares that its securities are listed on Mumbai Stock Exchange. Listing fees have been duly paid to the Mumbai Stock Exchange for the year 2010-2011.

DIRECTORS

Mr. Vinod Chopra retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Your Board has also proposed to appoint Mr. Purshottam Bohra as the Managing Director of the Company at the ensuing Annual General Meeting of the Company for a period of 3 years.

FIXED DEPOSITS

The company has not accepted any fixed deposit from the public during the year under review.

EMPLOYEES

No employee is receiving remuneration beyond the limit prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended up to date.

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

The company has no activities relating to conservation of energy or technology absorption hence, the information as required under section 217 (1) (a) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not applicable. The Company has no foreign exchange earning and outgo during the year under review.

AUDITORS

M/s. J. P. Chaturvedi & Co., Chartered Accountants, Auditors of the Company, retires on conclusion of the ensuing Annual General Meeting. However, they are eligible for reappointment and members are requested to appoint the Auditors for the year 2010-2011 and fix their remuneration.

SECRETARIAL AUDIT REPORT

The Company has obtained Secretarial Audit Report from M/s. Sarika Jajodia & Co., Company Secretaries in whole-time practice under section 383A of the Companies Act, 1956 and it forms part of the balance sheet.

Mumbai : May 31, 2010
REGISTERED OFFICE
Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street,
Fort, Mumbai 400 001.

By Order of the Board of Directors

Parasmal Jain
Director

Purushottam Bohra
Director

SARIKA JAJODIA & CO.
Company Secretaries

1702, Satyam Tower,
Near Thakur Polytechnic,
90 Ft. Road, Kandivali (East),
Mumbai – 400 101, India
Tel.#: 2854 6007 / 5693 9621
Email : jajodiasarika@yahoo.co.uk

COMPLIANCE CERTIFICATE

(Under Proviso to Sub-Section (1) of Section 383 A of the Companies Act, 1956)

Registration No. : 11-036089 of 1985
Nominal Capital : Rs. 2,25,00,000/-
Paid-up Capital : Rs. 1,99,96,000/-

To
The Members,
VORA CONSTRUCTIONS LIMITED

I have examined the registers, records, books and papers of **VORA CONSTRUCTIONS LIMITED** having its registered office at Office No. 4, G. Floor, Ruby Mahal, 30D, Cawasji Patel Street, Fort, Mumbai – 400 001 as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on 31st March, 2010. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

01. the company has kept and maintained all registers as stated in Annexure "A" to this certificate as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
02. the company has duly filed the forms and returns as stated in Annexure "B" to this certificate with the Ministry of Corporate Affairs within the time prescribed under the Act and the rules made thereunder except as specified in the said Annexures.
03. the company is a public limited company and hence comments are not required.
04. the Board of Directors duly met 6 times on 30th June, 2009, 31st July, 2009, 4th September, 2009, 31st October, 2009, 30th January, 2010 and 25th March, 2010 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
05. the company has closed its Register of Members from 24th September, 2009 to 30th September, 2009 and duly complied with the provisions of section 154 of the Act.
06. the Annual General Meeting for the financial year ended on 31st March, 2009 was held on 30th September, 2009 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
07. one extra ordinary meeting was held during the financial year after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.

08. the company has not advanced any loan to its directors and/or persons or firms or companies referred in the Section 295 of the Act.
09. no contracts were entered during the year attracting the provisions of Section 297 of the Act.
10. the company was not required to make any entries in the register maintained under Section 301 of the Act.
11. the company has obtained necessary approvals from the Board of Directors, members or Central Government in the earlier year, pursuant to Section 314 of the Act wherever applicable.
12. the company has not issued any duplicate share certificates during the financial year under scrutiny.
13. the company has :
 - i. delivered all the certificates on allotment of shares and lodgment thereof for transfer in accordance with the provisions of the Act.
 - ii. not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii. not posted warrants to any member of the company as no dividend was declared during the financial year.
 - iv. no amounts unpaid in dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and hence transferring of the same to the Investor Education and Protection Fund does not arise.
 - v. duly complied with the requirements of Section 217 of the Act.
14. the Board of Directors of the company is duly constituted and there was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy during the financial year under scrutiny.
15. the company has not appointed any Managing Director or Whole-time Director during the financial year under scrutiny.
16. the company has not appointed any sole-selling agents during the financial year under scrutiny.
17. the company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act.
18. the Directors have disclosed their interest in other companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. the company has issued 17,50,000 equity shares during the financial year and complied with the provisions of the Act.
20. the company has not bought back any shares during the financial year under scrutiny.

21. the company has not issued any preference shares/debentures and hence there is no question of redemption of the same.
22. during the year there was no need for the company to keep in abeyance right to dividend, rights shares and bonus shares.
23. the company has not invited/accepted any deposits falling within the purview of Section 8A during the financial year under scrutiny.
24. the company has not borrowed any sum during financial year under scrutiny.
25. the company has made investments in other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. the company has not altered the provisions of the Memorandum of Association with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. the company has not altered the provisions of the Memorandum of Association with respect to the objects of the company during the year under scrutiny.
28. the company has not altered the provisions of the Memorandum of Association with respect to name of the company during the year under scrutiny.
29. the company has altered the provisions of the Memorandum of Association with respect to share capital of the company during the year under scrutiny and complied with the provisions of the Act.
30. the company has altered its Articles of Association after obtaining approval of members in the Extra Ordinary General Meeting held on 31st August, 2009 and the amendments to the Articles of Association have been duly registered with the Ministry of Corporate Affairs.
31. there was no prosecution initiated against or show cause notice received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for the offences under the Act.
32. the company has not received any sum as security from its employees during the year under scrutiny.
33. the provisions of Section 418 of the Act are not applicable to the company during the year under scrutiny

**For SARIKA JAJODIA & CO.
COMPANY SECRETARIES**

**(SARIKA JAJODIA)
PROPRIETOR
C.P. NO. 5404**

**PLACE : MUMBAI
DATE : 31ST MAY, 2010**

Reg.: VORA CONSTRUCTIONS LIMITED

Registration No. : 11-036089 of 1985

Nominal Capital : Rs. 2,25,00,000/-

Paid-up Capital : Rs. 1,99,96,000/-

Annexure A

Registers as maintained by the Company

- 1 Register of Members U/S. 150.
- 2 Attendance Register for General Meeting U/S. 174.
- 3 Minutes Books of General Meetings and Board Meetings U/S. 193.
- 4 Attendance Register for Board Meetings U/S. 287.
- 5 Register of Contracts U/S. 301.
- 6 Register of Directors U/S. 303.
- 7 Register of Directors Shareholding U/S. 307.
- 8 Register of Share Transfer.
- 9 Books of Accounts U/S. 209.

Annexure B

Forms and Returns as filed by the company with the Ministry of Corporate Affairs during the financial year ended on 31st March, 2010.

Sr. No.	Form No./ Return	Filed under Section	For	Date of filing	Whether filed within prescribed time yes/no	If delay in filing whether requisite additional fee paid Yes/No
01.	Annual Return Form No. 20B	in 159	as on the date of the Annual General Meeting held on 29 th September, 2007	8 th May, 2009	No	Yes
02.	Annual Return Form No. 20B	in 159	as on the date of the Annual General Meeting held on 30 th September, 2008	7 th May, 2009	No	Yes

03.	Form No. 23	192	1. Amendments in Articles of Association 2. Issue of 17,50,000 Optionally Convertible Warrants, Warrants being convertible, at the option of warrant holder within a period of 18 months from the date issue into one Equity Share of Rs. 10/- each, at par.	15 th September, 2009	Yes	—
04.	Form No. 5	97	increase in Authorised Share Capital from Rs.225 Lakhs in the Extra Ordinary General Meeting held on 31 st August, 2009.	24 th September, 2009	Yes	—
05.	Form 23B	224(1A)	Appointment of Auditor for year ended 31 st March, 2010	12 th October, 2009	—	—
06.	Compliance Certificate in Form No. 66	383A	the year ended 31 st March, 2009	29 th October, 2009	Yes	—
07.	Balance Sheet and profit & Loss Account in Form No. 23AC and 23ACA	220	the year ended 31 st March, 2009	3 rd November, 2009	No	Yes
08.	Annual Return in Form No. 20B	159	as on the date of the Annual General Meeting held on 30 th September, 2009	27 th November, 2009	Yes	—
09.	Form No. 2	75(1)	allotment of 17,50,000 Equity Shares of Rs.10/- each on 24 th March, 2010	31 st March, 2010	No	Yes

Notes:

Revised Form No. 2 for allotment of 17,50,000 Equity Shares made during the year on 25th March, 2010. However, payment for the same has been made on 16th April, 2010.

AUDITORS' REPORT

To,
The Members of Vora Constructions Limited:

- We have audited the attached Balance Sheet of VORA CONSTRUCTIONS LIMITED as at 31st March 2010 and also the Profit and Loss Account and 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 (Auditors 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 paragraph 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 purposes of our audit;
 - ii) In our opinion, proper books of Account as required by law have been kept by the Company, so far as appears from our examination of those books;
 - iii) The Balance Sheet, 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, 2010, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2010 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 case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010; and
 - b) In the case of the Profit and Loss Account, of the loss for the year ended on that date.
 - c) In the case of cash flow statement, of the cash flows of the Company for the year ended on that date.

Place : Mumbai
Dated : May 31, 2010

For J. P. CHATURVEDI & CO.
Chartered Accountants
(Registration No. 130274W)

Address: 73, Mulji Jetha Building, 3rd Flr.,
Princess Street,
Mumbai 400 002.

J. P. Chaturvedi
Proprietor
Membership No.: 031373

ANNEXURE TO AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date on the accounts of VORA CONSTRUCTIONS LIMITED for the year ended on 31st March, 2010)

- 1) The provisions of clauses ii, xi, xii, xiii, xv, xvi, xvii, xviii, and xix of paragraph 4 and 5 of the Companies (Auditors Report) Order, 2003 are not applicable for the current year.
- 2) Fixed Assets:
 - (a) The Company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.
 - (b) All fixed assets have been physically verified by the management at reasonable intervals during the year and no discrepancies were noticed on such verification.
 - (c) No substantial part of fixed assets has been disposed off during the year.
- 3) (a) Loans taken by the company:

As per the information and explanation given to us, the Company has not taken during the year any loan from any Company, Firm or other party listed in the register mentioned under Section 301 of the Companies Act, 1956. As per the information and explanation given to us, there is no Company under the same management as defined under Section 370 (1B) of the Companies Act, 1956.
- (b) Loans given by the company:

As per the information and explanation given to us the Company has not granted any loan to any Company, Firm or other party listed in the register mentioned under Section 301 of the Companies Act, 1956.
- 4) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase and sale of inventories and assets.
- 5) According to the information and explanations given provided by the management there have been no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- 6) In our opinion and information and explanation given to us, the Company has not accepted any deposits in contravention of the provisions of Section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
- 7) During the year, the Company had an internal audit system, which, in our opinion, is commensurate of the size of the Company and nature of its business.
- 8) The Central Government has not prescribed maintenance of cost records under 209 (1) (d) of the Companies Act, 1956.

- 9) (a) In our opinion and according to the information and explanation given to us, provident fund and state Insurance Schemes are not applicable to the Company.
- (b) As per the information and explanation given to us the Company does not have any undisputed amounts payable in respect of Income Tax, Wealth Tax, Customs Duty and Excise Duty outstanding as at the last day of the Financial Year for a period of more than six months from the date they become payable.
- 10) According to the Cash Flow Statement and other records examined by us, and the information and explanations given to us, on overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investments (fixed assets etc.) and vice versa, other than temporary deployment pending application.
- 11) The Company is not a Sick Industrial Unit within the meaning of Clause (c) of Sub Section (1) of Section 3 of Sick Industrial Companies (Special Provision) Act, 1985.
- 12) The Company has maintained proper records in respect of transactions and timely entries have been made in respect of purchase and sale of shares during the year.
- 13) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

Place : Mumbai
Dated : May 31, 2010

For J. P. CHATURVEDI & CO.
Chartered Accountants
(Registration No. 130274W)

Address: 73, Mulji Jetha Building, 3rd Flr.,
Princess Street,
Mumbai 400 002.

J. P. Chaturvedi
Proprietor
Membership No.: 031373

VORA CONSTRUCTIONS LIMITED

BALANCE SHEET AS AT 31.3.2010

Particulars	Schedule	As at 31.3.2010 Rs.	As at 31.3.2009 Rs.
SOURCES OF FUNDS:			
SHAREHOLDERS' FUNDS			
Share Capital	1	1,99,96,000	24,96,000
Reserves and Surplus	2	61,636	61,636
Total		<u>2,00,57,636</u>	<u>25,57,636</u>
APPLICATION OF FUNDS:			
1 FIXED ASSETS	3		
Gross Block		96,000	96,000
Less: Depreciation		<u>86,784</u>	<u>72,960</u>
Net Block		9,216	23,040
2 INVESTMENTS	4	11,81,125	11,81,125
3 CURRENT ASSETS, LOANS AND ADVANCES	5		
a) Inventories		17,41,825	—
b) Sundry Debtors		78,926	1,07,082
c) Cash and Bank Balances		11,89,892	2,50,885
d) Loans and Advances		<u>1,56,74,984</u>	<u>10,12,805</u>
		<u>1,86,85,627</u>	<u>13,70,772</u>
Less: CURRENT LIABILITIES AND PROVISIONS	6		
Current Liabilities		1,08,466	37,980
Provisions		<u>—</u>	<u>3,114</u>
		<u>1,08,466</u>	<u>41,094</u>
NET CURRENT ASSETS		1,85,77,161	13,29,678
4 PROFIT & LOSS ACCOUNT		<u>2,90,134</u>	<u>23,793</u>
Total		<u>2,00,57,636</u>	<u>25,57,636</u>

NOTES ON ACCOUNTS

9

As per our Report of even date
For J. P. CHATURVEDI & CO.
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Director

Place : Mumbai
Dated : May 31, 2010

VORA CONSTRUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010

Particulars	Schedule	Current Year Rs.	Previous Year Rs.
INCOME :			
Income from Operations	7	<u>56,36,646</u>	1,43,559
	Total	56,36,646	1,43,559
EXPENDITURE :			
Purchase		72,12,214	—
Decease/ (Increase) in Stock-in-trade		(17,41,825)	—
Depreciation	3	13,824	34,560
Operating and other Expenses	8	<u>4,18,774</u>	98,922
		59,02,987	1,33,482
Profit/(Loss) before Tax		(2,66,341)	10,077
LESS :			
PROVISION FOR TAXATION			
Provision for Income Tax		—	3,114
		—	3,114
Profit after Tax		(2,66,341)	6,963
Less: Amount transferred to Statutory Reserve		—	2,016
Profit available for the year		<u>(2,66,341)</u>	4,947
Add : Balance brought from last year		(23,793)	(28,740)
Profit available for Appropriation		<u>(2,90,134)</u>	(23,793)
APPROPRIATION :			
Balance carried to Balance Sheet		<u>(2,90,134)</u>	(23,793)
		(2,90,134)	(23,793)
NOTES ON ACCOUNTS	9		

As per our Report of even date
For J. P. CHATURVEDI & CO.
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Director

Place : Mumbai
Dated : May 31, 2010

VORA CONSTRUCTIONS LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31.3.2010

Particulars	As at 31.3.2010 Rs.	As at 31.3.2009 Rs.
-------------	---------------------------	---------------------------

SCHEDULE 1

SHARE CAPITAL

Authorised

22,50,000 Equity Shares of Rs. 10/- each (Previous year 2,50,000)	2,25,00,000	25,00,000
--	-------------	-----------

Issued, Subscribed and Paid up

19,99,600 Equity Shares of Rs. 10/- each (Previous year 2,49,600)	1,99,96,000	24,96,000
	1,99,96,000	24,96,000

SCHEDULE 2

RESERVE AND SURPLUS

STATUTORY RESERVES

Opening Balance	61,636	59,620
Add: Transferred from Profit and Loss Account	---	2,016
	61,636	61,636

SCHEDULE 3

FIXED ASSETS

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 31.3.09	Additional/ Deductions	As at 31.3.10	As at 31.3.09	For the Year	As at 31.3.10	As at 31.3.10	As at 31.3.09	
Computers	96,000	—	96,000	72,960	13,824	86,784	9,216	23,040	
TOTAL Rs.	96,000	—	96,000	72,960	13,824	86,784	9,216	23,040	
Previous Year Rs.	96,000	—	96,000	38,400	34,560	72,960	23,040	—	

SCHEDULE 4

INVESTMENT

QUOTED, AT COST

Fully paid Equity Shares of Rs. 10/- each

96,400 Sparc System Ltd.	11,81,125	11,81,125
	11,81,125	11,81,125

Aggregate Market value of quoted Investments	5,03,208	Unquoted
--	----------	----------

SCHEDULE 5**CURRENT ASSETS, LOANS AND ADVANCES**

a) INVENTORIES		
Stock-in-trade		
(As Certified by the Management)	17,41,825	--
	<u>17,41,825</u>	<u>--</u>
b) SUNDRY DEBTORS		
(Unsecured, Considered good)		
Outstanding for more than six months	73,482	68,102
Other Debts	5,444	38,980
	<u>78,926</u>	<u>1,07,082</u>
c) CASH AND BANK BALANCES		
Cash on Hand	8,80,890	2,39,662
Bank Balance with Schedule Bank in		
Current Account	3,09,002	11,223
	<u>11,89,892</u>	<u>2,50,885</u>
d) LOANS AND ADVANCES		
(Unsecured, Considered good)		
Loans	51,90,625	5,27,085
Advances recoverable in cash or kind or		
for value to be received	1,04,84,359	4,85,720
	<u>1,56,74,984</u>	<u>10,12,805</u>

SCHEDULE 6**CURRENT LIABILITIES AND PROVISIONS**

CURRENT LIABILITIES		
Sundry Creditors & Outstanding Expenses	58,466	37,980
Amount Payable	50,000	--
	<u>1,08,466</u>	<u>37,980</u>
PROVISIONS		
Provisions for Taxation	--	3,114
	<u>--</u>	<u>3,114</u>

SCHEDULE 7**INCOME FROM OPERATIONS**

Sale of Shares and Securities	55,06,715	--
Income from Operation	87,308	89,483
Interest	42,623	54,076
	<u>56,36,646</u>	<u>1,43,559</u>

SCHEDULE 8**OPERATING AND OTHER EXPENSES**

Salaries	22,302	--
Printing & Stationary	7,650	3,625
Conveyance & Traveling Expenses	3,002	2,199
Miscellaneous Expenses	12,768	8,386
Administrative Expenses	2,78,044	58,680
Postage & Telephone	5,190	3,851
Auditors Remuneration	5,000	2,000
Listing Fees	67,264	10,000
Bank Charges	1,088	315
Legal & Professional Fees	16,466	9,866
	<u>4,18,774</u>	<u>98,922</u>

SCHEDULE 9

NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010.

A) SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF ACCOUNTING

The financial statements are prepared under historical cost convention on an accrual basis and are in accordance with the requirements of the Companies Act, 1956.

b) FIXED ASSETS

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

c) DEPRECIATION

The company has provided depreciation on Fixed Assets on written down value basis at the revised rates prescribed under the Income Tax Act, 1961.

d) Accounting policies not specifically referred to otherwise are in accordance with generally accepted accounting principles consistently followed by the Company.

e) INCOME RECOGNITION

Income is recognised upon invoicing shares sold and services rendered.

B) INVESTMENTS:

Investments being Long Term Investments are stated at cost. Fluctuation in Value of investments is accounted on realisation.

C) PAYMENT TO AUDITORS

	Current Year	Previous Year
	Rs.	Rs.
Statutory Audit Fees	2,000	2,000
Tax Audit Fees	<u>3,000</u>	<u>—</u>
	<u>5,000</u>	<u>2,000</u>

D) QUANTITATIVE INFORMATION

DESCRIPTION	31.3.2010		31.3.2009	
	Nos.	Rs.	Nos.	Rs.
<u>Opening Stock</u> Equity Shares (Fully Paid-up)	NIL	NIL	NIL	NIL
<u>Purchases</u> Equity Shares (Fully Paid-up)	6,66,361	72,12,214	NIL	NIL
<u>Sales</u> Equity Shares (Fully Paid-up)	2,66,289	55,06,715	NIL	NIL
<u>Closing Stock</u> Equity Shares (Fully Paid-up)	3,95,072	17,41,825	NIL	NIL

- E) There is no deferred tax liability up to the year ended 31st March, 2010.
- F) There are no reportable segments.
- G) Figures of previous year have been regrouped/ rearranged whenever necessary.
- H) Related Party Disclosures is not applicable to the Company
- I) Amount outstanding for payment to SSI Units over Rs. 1 Lac for 30 days or more: NIL (Previous year: NIL)
- J) Figures have been rounded off to nearest Rupee.
- K) Disclosure of details as required by Revised Para 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2009, earlier Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

(Rs. in lakhs)

Particulars			
Liabilities side :			
		Amount Out-standing	Amount Overdue
(1)	Loans and advances availed by NBFCS inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	Nil	Nil
	: Unsecured (Other than falling within the meaning of public deposits)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-Corporate loans and borrowing	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits	Nil	Nil
	(g) Other Loans (specify nature)	Nil	Nil
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive if interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures		N.A.
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		N.A.
	(c) Other public Deposits		N.A.
Assets side :			
		Amount Outstanding	
(3)	Break-up of Loans and Advances including bills receivables (other than those included in (4) below) :		
	(a) Secured		Nil
	(b) Unsecured		51.91
(4)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		Nil
	(b) Operating lease		Nil
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire		Nil
	(b) Repossessed Assets		Nil
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil

(5)	Break-up of Investments :		
	Current Investments :		
	1. Quoted :		
	(i) Shares :	(a) Equity	Nil
		(b) Preference	Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
	2. Unquoted :		
	(i) Shares :	(a) Equity	Nil
		(b) Preference	Nil
	(ii) Debentures and Bonds		Nil
	(iii) Units of mutual funds		Nil
	(iv) Government Securities		Nil
	(v) Others (please specify)		Nil
	Long Term Investments :		
	1. Quoted :		
	(i) Shares :	(a) Equity	11.81
		(b) Preference	Nil
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Nil	
(iv) Government Securities		Nil	
(v) Others (please specify)		Nil	
2. Unquoted :			
(i) Shares :	(a) Equity	Nil	
	(b) Preference	Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		Nil	
(iv) Government Securities		Nil	
(v) Others (please specify)		Nil	

(6)	Borrower group-wise classification of all assets financed as in (3) and (4) above:			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	2. Other than related parties	Nil	51.91	51.91
	Total	Nil	51.91	51.91

(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
	Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	2. Other than related parties	5.03	11.81
	Total	5.03	11.81

(8)	Other information	
	Particulars	Amount
	(i) Gross Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	Nil
	(ii) Net Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	Nil
(iii) Assets acquired in satisfaction of debt	Nil	

L) Balance Sheet abstract and Company's general business profile:

▷ Registration Details

Registration No. : 36089 State Code : 11
Balance Sheet Date : 31.03.2010

II> Capital Raised during the year (Amount in Rs. Thousands)

Public Issue : Nil
Right Issue : Nil
Bonus Issue : Nil
Private Placement : 17,500

III> Position of Mobilisation and Deployment of funds (Amount in Rs. Thousands)

Total Liabilities : 20,057
Total Assets : 20,057
Sources of Funds
Paid up Capital : 19,996
Reserves and Surplus : 61
Secured Loans : Nil
Unsecured Loans : Nil
Application of Funds
Net Fixed Assets : 9
Investments : 1,181
Net Current Assets : 18,577
Miscellaneous Expenditure : Nil
Accumulated Losses : 290

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

Turnover : 5,637
Total Expenditure : 5,903
Profit/(Loss) before Tax : (266)
Profit/(Loss) after Tax : (266)
Earning per Share (in Rs.) : —
Dividend Rate (in %) : Nil

V) Generic Names of Three Principal : 1 Investment & Trading in Shares, Securities and
Products/ Services of Company : bonds, Loans
2 Construction/ Consultancy Services, Hirer

As per our Report of even date
For J. P. CHATURVEDI & CO.
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Director

Place : Mumbai
Dated : May 31, 2010

VORA CONSTRUCTION LIMITED**CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2010**

	(Rs. in Lacs)	
	2009-2010	2008-2009
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and other extraordinary items	(2.66)	0.10
Adjustment for		
Taxation	Nil	(0.03)
Depreciation	0.14	0.34
Current Assets	(163.76)	(6.48)
Current Liabilities	0.67	(0.09)
NET CASH FLOW FROM OPERATING ACTIVITIES	(A) (165.61)	4.40
B. CASH FLOW FROM INVESTING ACTIVITIES		
INCREASE/ DECREASE IN INVESTMENTS/ FIXED ASSETS	NIL	0.40
NET CASH FLOW FROM INVESTING ACTIVITIES	(B) NIL	0.40
C. CASH FLOW FROM FINANCING ACTIVITIES		
INCREASE IN EQUITY SHARE CAPITAL	175.00	Nil
NET CASH FLOW FROM FINANCING ACTIVITIES	(C) 175.00	Nil
NET INCREASE IN CASH & CASH EQUIVALANTS (A+B+C)	9.39	(5.76)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	2.51	8.27
CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR	11.90	2.51

As per our Report of even date
For J. P. CHATURVEDI & CO.
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Director

Place : Mumbai
Dated : May 31, 2010

VORA CONSTRUCTIONS LIMITED
Registered Office: Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai 400 001.

PROXY FORM

Reg. Folio No. _____

Mr./Mrs./Miss _____ of _____ in the district of _____ being member/s of the above mentioned Company hereby appoint _____ of _____ in the district of _____ or failing him _____ of _____ in the district of _____ as my/our proxy to vote for me/us on my/our behalf

at the TWENTY FIFTH ANNUAL GENERAL MEETING of the Company to be held on Thursday, September 30, 2010 and at any adjournment thereof.

Signed this _____ day of _____ 2010.

Signature _____



NOTE: This Proxy must be deposited at the Registered Office at Office No. 4, G. Floor, Ruby Mahal, 30D, Cawasji Patel Street, Fort, Mumbai 400 001 atleast 48 hours before the meeting.

VORA CONSTRUCTIONS LIMITED
Registered Office: Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai 400 001.

ATTENDANCE SLIP

25th Annual General Meeting

Reg. Folio No. _____

Mr./Mrs./Miss _____

I certify that I am registered Shareholder/Proxy for the Registered Shareholder(s) of the Company.

I hereby record my presence at the TWENTY FIFTH ANNUAL GENERAL MEETING of the Company to be held on Thursday, September 30, 2010 at the Registered Office of the Company at 9.00 a.m.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

NOTE : Please fill this attendance slip and hand it over at the entrance.

BOOK-POST

If undelivered, please return to:

VORA CONSTRUCTIONS LTD.

Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai 400 001