

THIRANI

PROJECTS

LIMITED

ANNUAL REPORT
2009-2010

THIRANI PROJECTS LIMITED

BOARD OF DIRECTORS	SHRI BIPIN KUMAR SINGH SHRI GOPAL BANKA SHRI ASHOK KUMAR AGARWAL
AUDITORS	B.K.SHARMA & ASSOCIATES Chartered Accountants
BANKERS	VIJAYA BANK
REGISTRAR & SHARE TRANSFER AGENT	MAHESHWARI DATAMETICS PVT.LTD. 6, MANGOE LANE, 2 ND FLOOR, KOLKATA - 700001.
REGISTERED OFFICE	14-C, MAHARSHI DEVENDRA ROAD, KOLKATA - 700007

THIRANI PROJECTS LIMITED

NOTICE: -

Notice is hereby given that the Annual General Meeting of the Members of **Thirani Projects Limited** will be held on **Friday, 30th Day of July, 2010 at 11:30 A.M.** at the Registered Office of the Company at **14-C, Maharshi Devendra Road, Kolkata - 700 007** to transact the following business: -

ORDINARY BUSINESS

1. To receive, and adopt the Audited Balance Sheet as at 31st March 2010 and the Profit & Loss Account for the year ended on that date together with Reports of the Directors and Auditors thereon.
 2. To appoint a Director in place of **Shri Ashok Kumar Agarwal** who retires by rotation and being eligible, offers himself for re-appointment.
 3. To appoint Auditors and fix their remuneration.
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NOTES:

1. A member entitled to attend and vote at this Annual General Meeting may appoint a Proxy to attend and vote on poll on his / her behalf and such Proxy need not be a Member of the Company. The Proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. The Register of Members and Share Transfer Register of the Company will remain closed from **22nd July, 2010 to 30th July, 2010 (both days inclusive)**.
3. Members / proxies should bring the attendance slip duly filled and signed for attending the meeting.
4. Members are requested to intimate to the Company, queries if any regarding the accounts/notice at least ten days before the Annual General Meeting to enable the Management to keep the information ready at the Meeting.
5. Members who are holding equity shares in identical order of names in more than one folio are requested to write to the company's Registrar & share transfer Agents to consolidate their holding in one Folio.

THIRANI PROJECTS LIMITED

6. Members holding shares in physical form are requested to notify immediately any change in their address and Bank particulars to the company or its Share Transfer Agents and in case they are held in dematerialized form the information should be passed directly to their respective Depository Participants and not to the Company / STA without any delay.
7. Additional information, pursuant to Clause 49 of the Listing Agreement with the Stock Exchange on Directors recommended for appointment /re-appointment at the Annual General Meeting is given below: -

1. Name	:	ASHOK KUMAR AGARWAL
Date of Birth	:	29 th August, 1970
Date of Appointment	:	1 ST December, 2005
Qualification	:	B.Com.
Specialized Expertise	:	Finance

Registered Office:
14-C, Maharshi Devendra Road,
Kolkata - 700 007

By Order of the Board
For Thirani Projects Limited


Bipin Kumar Singh
Director

Dated: 22nd June, 2010

THIRANI PROJECTS LIMITED

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the Annual Report and Audited Statement of Accounts for the financial year ended **31st March, 2010**.

FINANCIAL RESULTS

	2009-2010	2008-2009
Profit /(Loss) Before Taxation	11878.00	11505.13
Less : Provision for Taxation	3671.00	1185.00
Less : Special Reserve (as per RBI Guide Lines)	1640.00	1590.00
TOTAL →	6567.00	8730.13
Add: Balance brought forward from previous year	(7599213.99)	(7607944.12)
Balance Carried to Balance Sheet	(7592646.99)	(7599213.99)

DIVIDEND

In view of marginal profit, your Directors regret their inability to recommend any Dividend for the financial year under review.

DEPOSITORY SYSTEM

The ISIN NO. allotted to the company is **INE 901C1017**. The equity shares of the company can be held in electronic form with any depository participant (DP) with whom the Members / Investors have their depository account.

DIRECTORS

In accordance with requirements of the Companies Act, 1956, Shri Ashok Kumar Agarwal, Directors of the Company is due for retirements by rotation and is eligible for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956: --

Your Directors hereby confirm: -

- a) That in the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2010 and of the profit of the Company for the year from 1st April, 2009 to 31st March, 2010.
- c) That the Directors have taken proper and sufficient care 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.
- d) That the Directors have prepared the Annual Accounts on a going concern basis.

THIRANI PROJECTS LIMITED

DEPOSITS

During the year, the Company has not accepted any deposits from the public within the meaning of Sec. 58A of the Companies Act, 1956.

DISCLOSURES

- a) The Company had no employee within the purview of the Section 217(2A) of the Companies Act, 1956, and as such particulars stipulated therein are not given.
- b) As the Company is registered with Reserve Bank of India as a NBFC Co. the provision of Section 217(1)(e) of the Companies Act, 1956 as amended by the Companies (Amendment) Act, 1988 are not applicable to your company.

CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement with Stock Exchange a report on Corporate Governance together with Auditors Certificate on Compliance of Conditions of Corporate Governance is set out in the Annexure and form part of the Annual Report.

AUDITORS

M/s B. K. SHARMA & ASSOCIATES, Chartered Accountants retire and in place of them **M/s MAROTI & ASSOCIATES**, Chartered Accountants have been appointed. **M/s MAROTI & ASSOCIATES** have confirmed that they are eligible u/s 224(1) B the Companies Act, 1956 for Appointment.

AUDITORS' REPORT

The observations made by the Auditors in their report, which form part of the Accounts are self-explanatory and to the extent necessary explanations are given in the Notes on Accounts to the Balance Sheet.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the cooperation, support and assistance extended to the company by the Government, Company's Bankers, Business Associates, Members and other well Wishers.

By Order of the Board
For Thirani Projects Ltd.


Bipin Kumar Singh
Director

Place: Kolkata

Dated: 22nd June, 2010

THIRANI PROJECTS LIMITED

CORPORATE GOVERNANCE

Report on Corporate Governance:-

- I. Your Company's corporate philosophy is to conduct business in accordance with highest applicable, legal and ethical standards, the highest product quality and services to the customers with a view to create value that can be sustained continuously for the benefit of the customers, share holders, and the associates.
- II. As reported earlier, the Company is in the process of implementing all mandatory corporate governance requirements as contained in clause 49 of the Listing Agreement with Stock Exchange.
- III. The existing Board consisting of Three Directors has a combination of non-executive and independent Directors, According to Company's Policy non-executive Directors are drawn from amongst eminent professionals with experience in various field of business.

The composition of the Board of Directors of the Company is as under:

	Name	Status	No. of Board Meetings		Attendance at the Last AGM
			Held During the Year	Attended During the Year	
1	Ashok Kumar Agarwal	NON EXECUTIVE	6	6	Yes
2	Bipin Kumar Singh	NON EXECUTIVE	6	6	Yes
3	Gopal Banka	NON EXECUTIVE	6	6	Yes

- IV. Your Company has constituted an Audit Committee pursuant to Section 292A of the Companies Act, 1956. The three members of the committee are Non-Executive and Independent Directors. The Audit Committee regularly interacts with the Auditors to review audit plans, observations and implementation of corrective action.

The Audit Committee, interalia provides re-assurance to the Board on the existence of an effective internal control environment that ensures: -

- Efficiency and effectiveness of operations
- Safeguarding of assets and adequacy of provisions for all liabilities
- Reliability of financial and other management information and adequacy of disclosure.
- Compliance with all relevant statutes.

- V. During the year 2009-2010 the Board Meetings were held on: ---- **30.06.2009, 31.07.2009, 24.08.2009, 30.09.2009, 30.10.2009 and 29.01.2010**

THIRANI PROJECTS LIMITED

- VI. Board Meetings are governed by structured agenda. The Board Members, in consultation with the Chairman may bring up any matter for consideration of the Board. In terms of the Company's policy all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company.
- VII. During the year the Company published its Quarterly and Annual Results in the newspapers. (I) KALANTAR (II) THE FINANCIAL EXPRESS.
- VIII. Monitoring of Share Transfer process and providing investor's related services by Company's Registrar & Share Transfer Agent is handled with care. During the year ended 31st March 2010 no reminders / complaints were received and there were no shares pending for transfer as on 31st March, 2010.
- IX. (A) To facilitate trading in dematerialized form the Company has tied up arrangements with both the present depositories - National Securities Depository Ltd. (NSDL) & Central Depository Services (India) Ltd. (CDSL) Shareholders can open account with any of the depository participants registered with any of these depositories.

Decartelization Status: -	As on 31st March 2010 (Amount in Rs.)
1) Issued Capital	161428750
2) Paid up Capital	
a) NSDL	-----
b) CDSL	-----
c) PHYSICAL	161428750

X) GENERAL MEETINGS

Location, date and time where last three Annual General Meetings were held are as under: -

SL.NO.	VENUE	DATE	TIME
01	Registered Office at Kolkata	28/09/2007	1.00 P.M.
02	Registered Office at Kolkata	27/09/2008	11.00 A.M.
03	Registered Office at Kolkata	30/09/2009	11.30 A.M.

XI) DISCLOSURES:-

The Company has not entered into any transaction of material nature with the Directors and / or their relatives during the year under review that may have conflict with the interest of the Company.

THIRANI PROJECTS LIMITED

XII) GENERAL SHAREHOLDERS' INFORMATION

The following particulars are detailed below for the general information of the members: -

a) Date, time and venue of the Annual General Meeting: Financial Calendar	Friday, 30th Day of July, 2010 at the Registered Office of the Company April to March
Book Closure	22nd July, 2010 to 30th July, 2010
Dividend payment	NIL

b) SHARE HOLDING PATTERN AS ON 31ST MARCH 2010

SL.NO.	CATEGORY	NUMBER OF SHARES HELD	PERCENTAGE OF SHARE HOLDING
A)	PROMOTER'S HOLDINGS		
1	Promoters Indian Promoters	1080000	6.69%
	Sub Total :-	1080000	6.69%
B)	NON PROMOTER'S HOLDING		
a)	Domestic Company	15062875	93.31%
b)	Indian Public	Nil	Nil
	Sub Total :-	15062875	93.31%
	Grand Total:-	16142875	100%

Note: - Foreign Shareholding of the Company is NIL

C) DISTRIBUTION OF SHAREHOLDING

The distribution of the shareholding of the equity shares of the company by size as on **31st March 2010**.

TOTAL NOMINAL VALUE OF EQUITY SHARES (RS.)	NO.OF SHARE HOLDERS	% OF TOTAL	SHARE VALUE (RS.)	% OF SHAREHOLDING
50001 - 100000	1	3.33	750000	0.46
100001 and Above	29	96.67	160678750	99.54
Grand Total:	30	100.000	161428750	100.00

THIRANI PROJECTS LIMITED

d) LISTING

Shares of the Company are listed with CALCUTTA STOCK EXCHANGE LIMITED, KOLKATA and GUAHATI STOCK EXCHANGE LIMITED, GUAHATI.

XIII) NON - MANDATORY REQUIREMENTS:

The Company has not adopted the non-mandatory requirements as mentioned in Annexure -3, of Clause 49 of the Listing Agreement.

- e) I **Ashok Kumar Agarwal** Director of **Thirani Projects Limited**, hereby declare that all the members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Code of Conduct, for the year ended **31st March, 2010**.

By Order of the Board
For Thirani Projects Ltd.


Bipin Kumar Singh
Director

Place: Kolkata

Dated: 22nd June, 2010

B. K. SHARMA & ASSOCIATES
Chartered Accountants

10, CLIVE ROW
1st FLOOR
KOLKATA – 700 038
PHONE : 6569-5346
E-mail: Binod_kr_in@hotmail.com

AUDITOR'S CERTIFICATE

To the Members of THIRANI PROJECTS LIMITED

To
The Members
THIRANI PROJECTS LIMITED
Kolkata.

We have examined the compliance of conditions of Corporate Governance by **THIRANI PROJECTS LIMITED** for the financial year ended on **31st March, 2010** as stipulated in Clause 49 of the Listing Agreement(s) of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Company's 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 an 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, the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievance is pending against the Company as per records maintained by the Company.

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 B. K. SHARMA & ASSOCIATES
Chartered Accountants

Bk Sharma

B. K. Sharma
Proprietor
Membership No. 55602

Place: Kolkata
Date: 22nd June, 2010



B. K. SHARMA & ASSOCIATES
Chartered Accountants

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E-mail:Binod_kr_in@hotmail.com

AUDITORS' REPORT UNDER (RESERVE BANK) NBFC
DIRECTION, 1988

Auditors' Report of **THIRANI PROJECTS LIMITED**

As required by the NBFC Auditors' Report (Reserve Bank) Directions, 1998 issued by Reserve Bank of India in terms of Section 45-1A of the Reserve Bank of India Act, 1934 (2 of 1934) and on the basis of such checks, as we considered appropriate, we hereby state that: -

The Company has applied for registration as provided in Section 45-1A of the Reserve Bank of India Act, 1934 (2 of 1934) and has got the Certificate of Registration from the Reserve Bank of India on 1st April, 1998 bearing No. 05-01500.

We further state that -

- a) The Board of Directors has passed resolution for the non-acceptance of any public deposits.
- b) The Company has not accepted any public deposits during the relevant year.
- c) The company has complied with the prudential norms relating to Income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.

For B. K. SHARMA & ASSOCIATES
Chartered Accountants

B.K. Sharma

B. K. Sharma
Proprietor
Membership No. 55602

Place: Kolkata
Date: 22nd June, 2010



AUDITORS' REPORT

TO,
THE MEMBERS OF
THIRANI PROJECTS LIMITED

We have audited the attached Balance Sheet of **THIRANI PROJECTS LIMITED** as at **31st March, 2010**, Profit & Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the accounting 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 mis-statement. 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 the Management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion and report that: -

1. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books.
3. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Accounts.
4. The Balance Sheet and Profit & Loss Account dealt with by this report comply with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956.
5. On the basis of written representation received from the Directors as on **31st March, 2010** and taken on record by the Board of Directors, 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.



6. In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with the other notes appearing thereon as per Schedule - '9' annexed 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**
- b) In the case of Profit & Loss Account, of the Profit for the year ended on that date.
- c) In the case of the Cash Flow Statement of the cash flow for the year ended on that date.

As required by Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of Companies Act, 1956 and on the basis of the information and explanation given to us and records examined by us in the normal course of audit and to the best of our knowledge and belief, we give below statement on the matters specified in the paragraph 4 and 5 of the said Order: -

- a) As explained to us, the inventories were physically verified by the management at reasonable intervals during the year.
- b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its inventories and the discrepancies noticed on physical verification between physical stock and the book records were not material and have been adequately dealt with in the books of account.
- d) The Company has not granted/taken Loan secured or unsecured to/from Companies, firms and other parties listed in the register required to be maintained under Section 301 of the Companies Act, 1956.
- e) In our opinion and according to the information and explanations given to us and based on the representation by the management there is no transaction that needs to be entered in the Register maintained under Section 301 of the Companies Act, 1956.



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- f) During the year the Company has placed interoperate deposits with companies. In our opinion rate of interest and other terms & conditions of such interoperate deposits are prima-facie not prejudicial to the interest of the Company.
- g) The receipt of principal and interest on the interoperate deposits made by the Company had been regular. There are no overdue amounts outstanding at the year-end relating to such interoperate deposits.
- h) In our opinion and according to the information and explanation given to us during the course of Audit carried out in accordance with generally accepted auditing practices there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. We have not come across any major weakness in internal control.
- i) The Company has not accepted deposits from public within the meaning of section 58A and 58AA of the Companies Act, 1956 and the rules framed there under and directives issued by the Reserve Bank of India.
- j) According to the information and explanation given to us, the Company is regular in depositing statutory dues, including Income Tax and other applicable statutory dues with appropriate authority. There are no arrears statutory dues as on **31st March, 2010** which are outstanding for a period of more than six months.
- k) The company has no accumulated cash losses and has not incurred cash loss in the financial year under report except cash loss in the immediate preceding financial year.
- l) Based on our Audit procedures and on the basis of information and explanation given by the management we are of the opinion that the Company has not defaulted in the repayment of dues to Financial Institution or Bank.
- m) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from Banks and Financial Institutions.
- n) The provisions of Special Statutes applicable to Chit Fund, Nidhi or Mutual Benefit Fund/Societies are not applicable to the Company.



B. K. SHARMA & ASSOCIATES
Chartered Accountants

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- o) The company has maintained proper records of transactions and contracts in respect of trading in shares and that timely entries have been made therein. All shares have been held by the company in its own name except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
- p) The company has not obtained any term loans during the year.
- q) In accordance with the information and explanation given to us and on our examination of books and records, no fraud on or by the company has been noticed or reported during the year.

For B. K. SHARMA & ASSOCIATES
Chartered Accountants

Bk&sharma

B. K. Sharma
Proprietor
Membership No. 55602

Place: Kolkata
Date: 22nd June, 2010



THIRANI PROJECTS LIMITED

Balance Sheet as on 31st March, 2010

	Schedule	As at 31.03.2010	As at 31.03.2009
<u>SOURCES OF FUNDS</u>			
<u>Shareholders' Funds</u>			
Share Capital	1	161,428,750.00	161,428,750.00
Reserves & Surplus	2	5,602,767.00	5,601,127.00
	TOTAL	167,031,517.00	167,029,877.00
<u>APPLICATION OF FUNDS</u>			
Investments	3	158,560,000.00	154,200,000.00
<u>Current Assets, Loans & Advances</u>			
Cash & Bank Balance	4	422,505.01	325,949.86
Loans & Advances	5	426,424.00	4,726,982.15
		848,929.01	5,052,932.01
<u>Less : Current Liabilities & Provision</u>			
Current Liabilities	6	117,075.00	45,816.00
Provision for diminution in value of Securities		969,999.00	969,999.00
Provision for Taxation		33,056.00	33,025.00
		1,120,130.00	1,048,840.00
Net Current Assets		(271,200.99)	4,004,092.01
Deferred Tax Assets		691,071.00	691,071.00
<u>Miscellaneous Expenditure</u>			
Preliminary Expenses (To the extent not written off or adjusted)	7	459,000.00	535,500.00
Profit & Loss Account		7,592,646.99	7,599,213.99
	TOTAL	167,031,517.00	167,029,877.00
Notes on accounts and Statement of Significant Accounting Policies Forming integral part of accounts	8		

B.K. SHARMA & ASSOCIATES
Chartered Accountants

B.K. Sharma

B. K. SHARMA
Proprietor
Membership No. 55602

For THIRANI PROJECTS LIMITED

B.K. Sharma
Director

For THIRANI PROJECTS LIMITED

A. S. M. A. S.
Director

Place : Kolkata
Date : 22nd June, 2010



THIRANI PROJECTS LIMITED

Profit & Loss Account for the Year Ended 31st March, 2010

	<u>Schedule</u>	<u>As at 31.03.2010</u>	<u>As at 31.03.2009</u>
INCOME			
Sale of Shares		-	9,540.00
Interest (TDS Rs. 47,660/- P. Y RS. 58,617/-)		406,971.00	284,548.00
Interest on I.T.Refund		6,586.00	17,355.00
		413,557.00	311,443.00
EXPENDITURE			
Opening Stock		-	9,540.00
Accounting Charges		18,000.00	9,000.00
Audit Fess		12,133.00	12,346.00
Bank Charges		507.00	6,101.87
Books & Periodicals		3,698.00	2,030.00
CSDL/NSDL Charges		13,276.00	8,990.00
Filing Fees		1,000.00	1,000.00
General Expenses		8,569.00	2,103.00
Salary & Bonus		130,000.00	60,000.00
Listing Fees		45,000.00	45,000.00
Meeting Fees		7,205.00	-
Office Maintenance		6,102.00	-
Postage & Telegram		1,670.00	-
Printing & Stationery		9,500.00	1,500.00
Publication Expenses		9,375.00	6,475.00
Rates & Taxes		3,290.00	3,250.00
Registrar & Share Transfer Charges		19,854.00	20,102.00
Rent & Electricity		36,000.00	36,000.00
Preliminary Expenses W/off		76,500.00	76,500.00
		401,679.00	299,937.87
Profit / (Loss) Before Taxation		11,878.00	11,505.13
Less : Provision for Taxation		3,671.00	1,185.00
Profit / (Loss) After Taxation		8,207.00	10,320.13
Less: Transferred to General Reserve		1,640.00	1,590.00
Add : Balance Brought Forward from Lasr Year		(7,599,213.99)	(7,607,944.12)
Balance Carried to Balance Sheet		(7,592,646.99)	(7,599,213.99)

Notes on accounts and Statement of Significant Accounting Policies Forming integral part of accounts

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B.K. SHARMA & ASSOCIATES
Chartered Accountants



B.K. Sharma

B. K. SHARMA
Proprietor

Membership No. 55602

Place : Kolkata
Date : 22nd June, 2010

For THIRANI PROJECTS LIMITED

Bhiringh
Director

For THIRANI PROJECTS LIMITED

B.K. Sharma
Director

THIRANI PROJECTS LIMITED

Schedules to and forming part of Balance Sheet & Profit and Loss Account for the year ended 31st March 2010.

	(Amount in Rs.)	
	As at	As at
	31.03.2010	31.03.2009
Schedule - 1		
Share Capital		
Authorised		
162,50,000 Equity Shares of Rs. 10/- each	162,500,000.00	162,500,000.00
Issued, Subscribed & Paid up		
161,42,875 Equity Shares of Rs. 10/- each fully Paid-up	161,428,750.00	161,428,750.00
	<u>161,428,750.00</u>	<u>161,428,750.00</u>
Schedule - 2		
Reserves & Surplus		
General Reserve	5,602,767.00	5,601,127.00
	<u>5,602,767.00</u>	<u>5,601,127.00</u>

Schedule - 3	Investments			
	Name of the Company	No. of Shares	No. of Shares	No. of Shares
Unquoted				
ALLIANCE BARTER PVT. LTD.	95,000	9,500,000	95,000	9,500,000
AMBICA COMMODITIES PVT. LTD.	82,000	8,200,000	82,000	8,200,000
BHOOTNATH AGENCIES PVT. LTD.	56,500	5,650,000	56,500	5,650,000
BRIJWASI PROPERTIES PVT. LTD.	20,000	2,000,000	20,000	2,000,000
CCI LOGISTICS LTD	68,000	6,800,000	-	-
DIGVIJAY DEALCOM PVT. LTD.	-	-	20,000	1,000,000
ESHA COMMOTRADE PRIVATE LIMITED	32,250	6,450,000	-	-
ESHWAR MERCANTILES PVT. LTD.	48,250	9,650,000	-	-
EMBASSY NIRMAN PVT. LTD.	65,000	6,500,000	65,000	6,500,000
EMPIRE MERCANTILES PVT. LTD.	79,000	7,900,000	79,000	7,900,000
GURU GANESH FINANCE INDIA LTD.	100,000	10,000,000	-	-
HARIPRIYA DEALERS PRIVATE LIMITED	18,500	3,700,000	-	-
HIGHRISE SUPPLIERS PVT. LTD.	-	-	30,000	1,500,000
IMAGE VINIMAY PRIVATE LIMITED	80,000	8,000,000	-	-
KARUNA TRADELINK PVT. LTD.	40,000	8,000,000	-	-
KANISHK SUPPLIERS PVT. LTD.	35,000	3,500,000	35,000	3,500,000
KAILASH TOWER PVT. LTD.	60,000	6,000,000	60,000	6,000,000
KALPATARU ENCLAVE PRIVATE LIMITED	33,000	3,300,000	33,000	3,300,000
KEDARNATH DEALCOM PVT. LTD.	52,100	5,210,000	53,000	5,300,000
KUMKUM MERCANTILES PVT. LTD.	-	-	81,000	8,100,000
MANGALA TRADECOM PVT. LTD.	31,500	6,300,000	-	-
MAHDEO TRACOM PVT. LTD.	-	-	90,000	9,000,000
MAIDEN TRADEFIN PVT. LTD.	-	-	20,000	2,000,000
MEHUL PROCON PVT. LTD.	-	-	35,000	3,500,000
OMEHWAR TRADELINK PRIVATE LIMITED	47,000	9,400,000	-	-
PHALGUNI ENCLAVE PVT. LTD.	-	-	50,000	5,000,000
RAGINI MERCHANTS PVT. LTD.	-	-	44,000	11,000,000
RAXON MOTOR FINANCE PVT. LTD.	-	-	59,200	14,800,000
SAFAL AGENCIES PVT. LTD.	48,500	9,700,000	-	-
SAIBABA DEALCOM PVT. LTD.	-	-	35,500	3,550,000
SANSKRITI DEALERS PVT. LTD.	-	-	35,000	3,500,000
SEAVIEW DISTRIBUTORS. PVT. LTD.	-	-	50,000	5,000,000
SHAGUN COMMOSALES PRIVATE LIMITED	40,500	8,100,000	-	-
SOVA COMMERCIALS PVT. LTD.	-	-	4,000	1,000,000
SOVA ISPAT LTD.	-	-	40,000	2,000,000
SUNAYNA COMMERCIAL PVT. LTD.	-	-	39,200	9,800,000
TECHBUILD IMPEX PVT. LTD.	-	-	8,100	8,100,000
VISHAL ENCLAVE PVT. LTD.	-	-	75,000	7,500,000
YOGESH TIE UP PVT. LTD	43,750	8,750,000	-	-
ZIA DEALERS PVT. LTD.	29,750	5,950,000	-	-
TOTAL		<u>158,560,000</u>		<u>154,200,000</u>



For THIRANI PROJECTS LIMITED

P. K. Sharma
Director

For THIRANI PROJECTS LIMITED

Arjun Kumar
Director

THIRANI PROJECTS LIMITED

Schedules to and forming part of Balance Sheet & Profit and Loss Account for the year ended 31st March 2010.

	(Amount in Rs.) As at 31.03.2010	(Amount in Rs.) As at 31.03.2009
Schedule -4		
Cash & Bank Balances		
Cash in Hand (as certified by the management)	416,047.00	320,075.85
Balance with Scheduled Banks in Current Accounts	6,458.01	5,874.01
	<u>422,505.01</u>	<u>325,949.86</u>
Schedule -5		
Loans & Advances		
(Unsecured & Considered Good)		
Loans	20,327.00	4,277,091.15
Tax Deducted at Source	406,097.00	449,891.00
	<u>426,424.00</u>	<u>4,726,982.15</u>
Schedule -6		
Current Liabilities		
Liabilities for Expenses	117,075.00	45,816.00
	<u>117,075.00</u>	<u>45,816.00</u>
Schedule -7		
Miscellaneous Expenditure		
Preliminary Expenses	535,500.00	612,000.00
Less ; Preliminary Expenses W/off	76,500.00	76,500.00
	<u>459,000.00</u>	<u>535,500.00</u>

For THIRANI PROJECTS LIMITED

P. Singh

Director



For THIRANI PROJECTS LIMITED

Asim Kumar Dasgupta

Director

THIRANI PROJECTS LIMITED

SCHEDULE - 8 : ACCOUNTING POLICES & NOTES ON ACCOUNTS

A. ACCOUNTING POLICIES

- 1 The Financial Statements have been prepared as per historical cost convent in accordance with generally accepted accounting principles and provisions of Companies Act. 1956 and as a going concern
- 2 The Company generally follows mercantile system of accounting and recognises significant items of Income & Expenditure on accrual basis.
- 3 Investments are valied at cost. Provision for Dimunition in the value of Investment is considered only when such dimunition is other than temporary in nature
- 4 Contingent liabilities are usually not provided for unles it is provided for unless it is probable that the future outcome may be materially detrimental to the Company.

B. NOTES OF ACCOUNTS

- 1 Since the company is not having any timing difference and permanent difference as prescribed under Accounting standard - 22 issued by ICAI hence provision of Deferred Tax is not required

2 Earning per Share

	31.03.2010		31.03.2009
Profit after Tax (Rs.)	8207		10320.13
Number of Shares (Nos)	16142875		16142875
Nominal Value of Equity Share	10.00		10.00
Earning per Shares (Rs.)	0.0004		0.0005

- 3 Estimated amount of contracts remaining to be executed on capital account and not prvided for Nil.
- 4 The Company has been registered as Non Banking Financial Company with Reserve bank of India and No. is 05.01.013393 Dated 1st April 1998
- 5 Information as required by part IV of Schedule VI to the Companies Act, 1956, relating to the BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE has been given in a separate sheet.
- 6 Information as required in term of paragraph 988 of NBFC Prudential norms (Reserve Bank) Direction 1998 has been given in separate sheet.
- 7 The figures of the previous year have been regrouped / rearranged wherever considered necessary.
- 8 Schedule '1 to 8' annexed herewith are forming part of Balance Sheet and Profit & Loss Account and have been duly authenticated.

For B.K. SHARMA & ASSOCIATES
Chartered Accountants

B.K. Sharma

B.K.SHARMA
Proprietor
Membership no. 55602

Place :
Date : 22nd June, 2010



For THIRANI PROJECTS LIMITED

Bhishm Singh
Director

For THIRANI PROJECTS LIMITED

Ashu Kumar Arora
Director

THIRANI PROJECTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

	<u>(Amount in Thousand)</u>	
	<u>For the year ended</u>	
	<u>31.03.2010</u>	<u>31.03.2009</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax & extra ordinary items	11.88	11.51
Adjustments for		
Preliminary Expenses Written off	76.50	76.50
Operating Profit/(Loss) before working Capital Changes	<u>88.38</u>	<u>88.01</u>
Adjustments for		
Trade & Other Receivables	4,296.92	(2,759.45)
Trade & Other Payables	71.26	(155.16)
Investments	(4,360.00)	2,730.00
Net Cash Flow from Operating Activities	<u>96.56</u>	<u>(96.60)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash Flow from Investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash Flow from Financing Activities	-	-
Net Increase in Cash & Cash Equivalent	96.56	(96.60)
Cash & Cash Equivalent (Opening Balance)	325.95	422.55
Cash & Cash Equivalent (Closing Balance)	422.51	325.95

For & on behalf of the Board of Directors

B.K. SHARMA & ASSOCIATES
Chartered Accountants

B.K. Sharma

B. K. SHARMA
Proprietor
Membership No. 55602

Place : Kolkata

Date : 22nd June, 2010



For THIRANI PROJECTS LIMITED

Bhinger
Director

For THIRANI PROJECTS LIMITED

Asim Kumar Das
Director

THIRANI PROJECTS LIMITED

**Additional Information as required Under Part IV of Schedule VI To The Companies Act, 1956
Balance Sheet Abstract and Company's General Business Profile :**

1. REGISTRATION DETAILS :

Registration No.	L 45209 WB 1983 PLC 036538
State Code	21
Balance Sheet Date	31st March, 2010

2. CAPITAL RAISED DURING THE YEAR :

	<u>Amount Rs. (in thousand)</u>
Public Issue	Nil
Right Issue	Nil
Bonus Issue	Nil
Private Placement	Nil

3. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS :

Total Liabilities	167,031.52
Total Assets	167,031.52

Sources of Funds

Share Capital	161,428.75
Reserve & Surplus	5,602.77
Secured Loans	-
Unsecured loans	-

Application of Funds

Net Fixed Assets	-
Investments	158,560.00
Net Current Assets	(271.20)
Misc. Expenditure	459.00
Deferred Tax	691.07
Accumulated Losses	7,592.65

4. PERFORMANCE OF THE COMPANY :

Total Income	413.56
Total Expenditure	401.68
Profit Before Tax	11.88
Profit After Tax	8.21
Earning Per Share	0.00
Dividend Rate (%)	-

5. GENERIC NAME OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY :

<u>Item Code No.</u>	<u>Product Description</u>
Not Applicable	A) Corporate Finance
	B) Trading & Investments in Shares



For THIRANI PROJECTS LIMITED

Bhishm

Director

For THIRANI PROJECTS LIMITED

Bishm Kumar Agarwal

Director

THIRANI PROJECTS LIMITED

SCHEDULE TO THE BALANCE SHEET OF NON - BANKING FINANCIAL COMPANY
(As required in terms of Paragraph 9BB of Non Banking Financial Companies
Prudential Norms (Reserve Bank) Directions, 1998.)

(Rs. In lakhs)

PARTICULARS		31.03.2010	
LIABILITIES SIDE:			
1	Loans & Advances availed by the NBFCs Inclusive of interest accrued thereon but not paid:	Amount Outstanding	Amount Overdue
	a) Debentures : Secured : Unsecured (Other than failing within the meaning of public deposits) b) Deferred Credits c) Terms Loans d) Inter - corporate loans and borrowing e) Commercial Paper f) Public Deposits g) Other Loans (specify nature)		
2	Break -up of (1)(f) above (Outstanding public Deposits Inclusive of interest accrued thereon but not paid) :	N.A	N.A
	a) In the form of Unsecured debentures b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security c) Other public deposits		
Assets Side :		Amount outstanding	
3	Break - up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	a) Secured b) Unsecured		4.26
4	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	I) Lease assets including lease rentals under Sundry debtors: a) Financial lease b) Operating lease II) Stock on hire including hire charges under sundry debtors : a) Assets on hire b) Repossessed Assets III) Hypothecation loans counting towards EL/HP activities a) Loans where assets have been re-possessed b) Loans other than (a) above		



For THIRANI PROJECTS LIMITED

Abhinav
Director

For THIRANI PROJECTS LIMITED

Asst. Mgr. Asst.
Director

THIRANI PROJECTS LIMITED

5	<p>Break up Investments: Current Investments : 1. Quoted : i) Shares : a) Equity b) Preference ii) Debentures and Bonds iii) Units of mutual funds iv) Government Securities v) Others (please specify) 2. Unquoted : i) Shares : a) Equity b) Preference ii) Debentures and Bonds iii) Units of mutual funds iv) Government Securities v) Others (Please specify)</p>	1,585.60
	<p>Long Term Investments: 1. Quoted : i) Shares : a) Equity b) Preference ii) Debentures and Bonds iii) Units of mutual funds iv) Government Securities v) Others (please specify) 2. Unquoted : i) Shares : a) Equity b) Preference ii) Debentures and Bonds iii) Units of mutual funds iv) Government Securities v) Others (Please specify)</p>	
6	Borrower group - wise classification of all leased assets, stock - on - hire and loans & Advances :	
Category		Amount net of provisions
	Secured	Unsecured
1. Related Parties a) Subsidiaries b) Companies in the same group c) Other related Parties 2. Other than related parties	-	4.26
TOTAL		4.26



For THIRANI PROJECTS LIMITED

Pohingh
Director

For THIRANI PROJECTS LIMITED

Devin Kumar
Director

THIRANI PROJECTS LIMITED

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 b) Companies in the same group c) Other related parties 2. Other than related parties	1,585.60	1,585.60
	Total	1,585.60	1,585.60
8	Other Information		
	Particulars	Amount	
	(I) Gross Non - Performing Assets a) Related Parties b) Other than related parties (II). Net Non - Performing Assets a) Related Parties b) Other than related parties (III). Assets acquired in satisfaction of debt		

As per our Report of even date annexed
For **B.K. SHARMA & ASSOCIATES**
Chartered Accountants

B.K. Sharma

B.K.SHARMA
Proprietor
Membership no. 55602

Place Kolkata
Date : 22nd June, 2010



For **THIRANI PROJECTS LIMITED**

Bhishm

Director

For **THIRANI PROJECTS LIMITED**

Asim Kumar

Director