



MIRCH TECHNOLOGIES LIMITED

**40th ANNUAL REPORT
AND
STATEMENT OF ACCOUNTS
2012 - 2013**

**Annual General Meeting
on Monday the 30th September 2013
at 3.30 p.m. at B-701, 7th Floor,
Aurus Chambers, S.S.Amrutwar Marg,
Worli, Mumbai - 400013.**

Notice

Notice is hereby given that the 40th Annual General Meeting of the Company will be held on Monday, 30th September, 2013 at the Registered Office of the Company at B-701, 7th Floor, Aarus Chambers, S.S.Amrutwar Marg, Worli, Mumbai – 400013 at 3:30 p.m. to transact the following business:

Ordinary Business

1. To consider, approve and adopt Profit & Loss Account for the year ended on 31st March 2013, Balance sheet as on that date and Director's Report and Auditor's Report thereon.
2. To appoint Statutory Auditors to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General meeting and fix their remuneration.
3. To appoint a Director in place of Shri. K.S. Ladha, who retires by rotation, and being eligible, offers himself for reappointment.

For and on Behalf of

Board of Directors
Place: Mumbai
Date: 30th May, 2013

S.K. Ladha
Chairman

Notes:

- 1.A member entitled to attend and vote is entitled to appoint a proxy to attend and Vote on behalf of himself and a proxy need not be a member of the Company.
- 2.Proxies in order to be valid must reach to Registered Office the company not less than 48 hours before the meeting.
- 3.Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
- 4.The Register of Members and Share Transfer Books of the Company will remain closed from 29th September,2013 to 1st October,2013 (both days inclusive) for the purpose of Annual General Meeting & Dividend.
- 5.All documents referred to in the accompanying Notice are open for inspection at the Registered office of the company during the office hours on all working days upto the date of annual general meeting.
6. Members are Requested to bring their Annual Report along with them to the A.G.M. as extra copies are not available.

DIRECTORS REPORT

To,
The Members
M/S Mirch Technologies Limited

Your Directors Hereby Present The 40th Annual Report And Audited Statement Of Accounts For The Year Ended 31st March 2013.

| FINANCIAL RESULTS | 31.3.2013 (Amount in Rs.) | 31.3.2012 (Amount in Rs.) |
|--|------------------------------|------------------------------|
| Income from Operations | 3,57,920 | 7,63,730 |
| Expenditure | 30,78,852 | 23,83,796 |
| Depreciation | 8,11,647 | 85,917 |
| Provision for Income Tax | 82,78,336 | NIL |
| Deferred Tax Liabilities | (1,19,50,694) | 30,222 |
| Profit /(Loss) from continuing operation | (2,95,74,293) | (24,53,643) |

DIVIDEND

Your directors do not recommend any dividend during the year.

DIRECTORS

Shri K. S. Ladha, the Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

PARTICULARS OF EMPLOYEES

As the company had no employee during the year drawing salary more than stipulated by section 217(2A), no information is annexed as to be provided as per the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of employees) Rule, 1975.

Conversion Of Energy, Technology Absorption And Foreign Exchange Earning And Outgo.

Particulars Required To Be Furnished By The Companies (disclosure Of Particulars In The Report Of Board Of Directors) Rules, 1988:-

- 1)Part A and B pertaining to conservation and technology absorption are application to the company for the year under review.
- 2)Foreign exchange earnings and outgo: The company has neither used nor earned any foreign exchange during the period under review.

DIRECTORS' RESPONSIBILITY STATEMENT

As per the terms of Section 217(2AA) of the Companies Act, 1956, your Directors would like to assure the members that the financial statements for the year under review confirm in their entirety to the requirements of the Companies Act, 1956.

The Directors confirm that:

- a)The Annual Accounts have been prepared in conformity with the applicable Accounting Standards;
- b)The Accounting Policies selected and applied on a consistent basis, give a true and fair view of the affairs of the Company and of the loss for the financial year;
- c)Sufficient care has been taken that adequate accounting records have been maintained for safeguarding the assets of the Company; and for prevention and detection of fraud and other irregularities;
- d)The Annual Accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE

The Company is not required to have Corporate Governance report during the year under review.

SECRETARIAL COMPLIANCE REPORT

Pursuant to the provisions of Section 383A of the Companies Act, 1956, read with the Compliance Certificate) Rule, 2001 a Secretarial Compliance Report from M/s. Arun Dash & Associates, Practicing Company Secretaries is attached herewith and forming part of this Directors' Report.

AUDITORS

M/s. U. S. TANWAR & Co, Chartered Accountants, auditors of the company retire on the conclusion of the ensuing Annual General Meeting and are eligible for appointment. Members are requested to appoint them as Auditors of the company and fix their remuneration.

On Behalf of the Board of Directors

S. K. Ladha
Chairman

Place Mumbai
Dated: 30th May, 2013

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Arundas & Associateas

702 Surya Mansion Jangid Complex Mira Road (E) Dist Thane 401107.
B. Com, LLB, MBA (Finance ACS)

Compliance Certificate

Registration No. of the Company: U27290MH1972PLC016127
Nominal Capital: Rs. 1,00,00,000/-

To,
The Members
MIRCH TECHNOLOGIES LIMITED
B-701, 7th Floor, Aarus Chambers,
S. S. Amrutwar Marg Worli,
Mumbai-400013.

We have examined the registers, records, books and papers of **MIRCH Technologies Limited** 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, 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, We certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder except otherwise stated.
3. The Company being a Public Limited Company, comments are not required to this clause.
4. The Board of Directors duly met thirteen times in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.
5. The company has duly closed its Register of Members during the financial year.
6. The annual general meeting for the financial year ended on 31st March, 2012 was held on 29th September, 2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. One extra ordinary general meeting was held during the financial year after giving due notice to the members of the company and the resolution passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The company has not entered into any contacts falling within the purview of section 297 of the Act.
10. The company has made necessary entries in the register maintained under section 301 of the Act.

11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of directors, members or Central Government.
12. The has Board of directors has approved the issue of duplicate share certificates during the financial year.
13. The Company has :
 - a. delivered the certificates on lodgment thereof for transfer / transmission or any other purpose in accordance with the provisions of the Act during the financial year.
 - b. not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - c. was not required to post warrants to any members of the Company as no dividend was declared during the financial year.
 - d. not transferred any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed for a period of seven years to Investor Education & Protection Fund.
 - e. duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was one appointment and one resignation of additional director during the financial year.
15. The Company has not appointed any Managing Director / Whole time Director / Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and / or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any share during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits falling within the purview of section 58 A during the financial year. However unsecured loan from Companies and Firms listed under Register maintained u/s 301 of the Companies Act, 1956 and Unsecured Loans from Directors and relatives have been taken and the year end balance was Rs. 1,94,14,234/-

24. The Company has made borrowing from companies and firms listed under register maintained under Sec 301 of the Companies Act 1956 and unsecured loans from Directors and relatives.

25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.

26. The Company has not altered the provisions of the Memorandum 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 with respect to the objects of the company during the year under scrutiny.

28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.

29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.

30. The Company has not altered its Articles of Association during the financial year.

31. There was no prosecution initiated against or show cause notices received by the Company or any other punishment was imposed on the company during the financial year, for offences under the Act.

32. The Company has not received any money as security from its employees during the financial year.

33. The Company has not constituted its own Provident Fund for its employees and therefore the provisions of sec 418 of the act are not applicable.

**For Arun Dash & Associates
Company Secretaries**

**Place: Mumbai
Date: May 30, 2013**

**Sd/-
Arun Dash
(Proprietor)
C.P. No. 9309**

Annexure A

Registers as maintained by the Company

Statutory Registers

1. Register of Members U/s 150 and Index of members U/s 151 of the Act.
2. Register of Directors U/s 303 of the Act.
3. Register of Director's Shareholding U/s 307 of the Act.
4. Minutes Book of the Meeting of the Board of Directors.
5. Minutes Book of the General Meeting
6. Register of Particulars of Contracts U/s 301 of the Act.

**Associates
Place: Mumbai
Date: May 30, 2013**

**For Arun Dash &
Company Secretaries**

**Sd/-
Arun Dash
(Proprietor)
C.P. No. 9309**

Annexure B

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, 2013.
With Registrar of Companies:

| Sr. No. | Form No./ Return | Filed Under Section | For | Particulars of Filing | | Whether filed within prescribed time Yes / No | If delay in filing whether requisite additional fee paid Yes / No |
|---------|--------------------------|---------------------|---|-----------------------|-----------|---|---|
| | | | | Date of Filing | SRN No. | | |
| 1. | Form 32 | 264(2) | Particulars of appointment of directors to act as a director of a company and/ or undertaking of a to take and pay for qualification shares | 06/08/2012 | B44820314 | Yes | N.A |
| 2. | Form 66 | 383(A) | Compliance Certificate (Financial Year Ending on 31/03/2012) | 25/10/2012 | P91969915 | Yes | N.A |
| 3. | Form 32 | 264(2) | Change in Designation of Director | 25/10/2012 | B60433364 | Yes | N.A |
| 4. | Form 23 AC & Form 23 ACA | 220 | Balance Sheet & Profit and loss Account (Financial Year Ending on 31/03/2012) | 26/10/2012 | P92093293 | Yes | N.A |
| 5. | Form-20B | 159 | Annual Return (Financial Year Ending on 31/03/2012) | 27/11/2012 | 002863520 | Yes | N.A |
| 6. | Form 18 | 146 | Notice of situation or change of situation of registered office | 03/12/2012 | B62973649 | Yes | N.A |
| 7. | Form 18 | 146 | Revised Form | 29/01/2013 | B66653080 | Yes | N.A |

With Regional Director, Central Government or other authorities: NIL

**Place: Mumbai
Date: May 30, 2013**

**For Arun Dash & Associates
Company Secretaries**

**Sd/-
Arun Dash
(Proprietor)
C.P. No. 9309**

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AUDITORS REPORT

U.S.Tanwar & Co.

Chartered Accountants

B-39/40,Gajanan Building No.9,Gajanan Colony Road,Jawahar Nagar,Goregaon(West), Mumbai 400062.

To,
The Members,
M/S Mirch Technologies Limited

1.We have audited the attached Balance Sheet of **M/s. Mirch Technologies Limited** as at 31st March 2013, together with the Profit and Loss Account of the Company 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 amount 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 resenatation. We believe that our audit provides a reasonable basis for our opinion.

3.The company's accumulated losses as on 31st March, 2013 have eroded more than 50% of share capital, the accounts are continued to be prepared on the assumption of a going concept basis.

4.As required by the Companies (Auditors Report) order,2003 as amended by the Companies (Auditors Report) (Amendment) order 2004 (together 'the Order'), issues by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act,1956 of India (the 'Act') and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.

5.Further to our comments, we report that:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b)In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of the books;

(c)The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account;

(d)In our opinion, the profit and loss account and the balance sheet complies with the Accounting Standards referred to in sub-section 3(c) of Section 211 of the Companies Act 1956.

(e)On the basis of written representation received by directors, as on 31st March,2013 and taken on record by the Board of directors, we report that none of the directors is disqualified as on 31st march,2013 from being appointed as director in the term under clause (g) of sub-section clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

(F)Subject to above in our opinion and to the best of our information and according to the explanations given to us, the 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 .

(i)In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013,

(ii)In the case of the Profit and Loss Account, of the Loss for the year ended on that date; and

(iii)In the case of cash flow statement, of the cash flow for the year ended on that date.

**For and on behalf of
U.S.Tanwar & Co.
Chartered Accountants
F.R.N.110810W
sd**

**Place : Mumbai,
Dated: 30th May 2013**

**U.S.Tanwar
Proprietor
M.No.033440**

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date on the Financial Statements for the year ended 31st March 2013 of Mirch Technologies Limited

(I) (a) The company has maintained proper records showing full particulars, Including quantitative details and situation of its fixed assets.

(b)The fixed assets have been physically verified by the management at regular interval considering the size of the Company and nature of assets. No material discrepancies were noticed on such verification.

(c) The company has disposed off office premises during the year.

(ii)a) As explained to us, the inventories were physically verified by the management at reasonable intervals. Company does not have any stock during the year.

b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are 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 such physical verification between physical stock and the book of records were not material and have been adequately dealt with in the books of accounts.

(iii)According to the information and explanation given to us;

a)During the year, Company has taken unsecured loans and advance from companies, firms or the other parties listed in the register maintained under section 301 of the Companies Act, 1956 comprising (i) from companies aggregating to Rs.73,18,070/-, the maximum amount Rs. 77,59,230/-, and the year end balance was Rs73,18,070/-, /- and (ii) from director and his relatives aggregating to Rs.1,21,14,137/-, the maximum amount Rs.1,39,33,687/- and year end balance wasRs. 1,21,14,137/-. The company has not granted any loan during the year to any party covered in the register maintained under section 301 of the Companies Act,1956.

b)No interest is charged/ paid on such loans and other terms and conditions of the aforesaid unsecured loans/advances taken by the company are not prima facie, prejudicial to the interest of the Company.

c)The Terms of repayment have not been stipulated

d)There is no overdue amount of loans/advances taken.

(iv)The Company has adequate internal control system commensurate with the size of the Company and the nature of its business with regards to purchase of inventory and other assets and sale of goods. We have not come across any major weakness in internal control by management.

(v)(a)In our opinion and according to the information and explanation given to us, transactions that need to be entered into the register maintained under section 301 have been so entered.

(b) In our opinion and according to the information and explanations given to us there is no transactions made in pursuance of contracts or arrangements entered in register maintained U/s.301 of companies Act, 1956 and exceeding Rs.Five Lacs in respect of any party during the year.

(vi)As the company has not accepted deposits from the public to which provisions of Sections 58A and 58AA or any other provision of the companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public.

(vii)Although it is required to have internal audit system, No internal audit was carried out during the year. However, effective internal controls are being exercised by the management, which are generally commensurate with the size and nature of its business.

(viii)There is no record prescribed by The Central Government for the maintenance of cost records prescribed under Section 209(1)(d) of the Act.

(ix) a)According to the records of the Company, the company is not regular in depositing, undisputed statutory dues except the income tax and professional tax with the appropriate authorities. According to the information and explanation given to us, there are undisputed dues payable in respect of Mumbai sales tax Rs.46,891/-, Central Sales Tax Rs.7,30,249/-,VAT payable Rs.50,206/- Income Tax payable relating to A.Y.1998-99 of Rs.6,56,680/- which have remained outstanding as at 31st March,2013, for a period of more than six month from the day they become payable.

(b)According to the information and explanation given to undisputed sales Tax demands aggregating to Rs.3.19 Lakhs has not been deposited, since matters are pending with appellate authorities.

(x)The accumulated losses of the company as at 31st March,2013 are more than 50% of its net worth. The company has incurred cash losses excluding exceptional items during the financial year covered by our audit.

(xi)Based on our audit procedures and on the information and explanations given by the management, the company has not defaulted in payment of dues to financial institution, bank or debenture holders.

(xii)According to the information and explanation given to us, the Company has not granted any loan and advanced on the basis of security by way of pledge of shares, debenture and other securities.

(xiii)In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provision of clause 4(xiii) of the companies (auditors reports) Order, 2003 are not applicable to the company.

(xiv)As the Company is not trading in shares and securities the provision of clause 4(xiv) of the companies (auditors reports) Order, 2003 are not applicable to the company.

(xv)According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xvi)The company has not taken any term loans during the year.

(xvii)According to the information and explanation given to us and on an overall examination of the cash flow statement and balance sheet of the Company, in our opinion the funds raised on short-term basis have, prima facie, not been used for long-term investment.

(xviii)According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from the banks and financial institutions

(xix)During the year, the company has not issued and allotted any shares.

(xx)Since the company does not have any debentures, the question of creation of securities for debentures does not arise.

(xxi)Since the company does not raised money by public issue, this clause is not applicable.

(xxii)To the best of our knowledge and belief and accounting as the information and explanation given to us, during the year, no fraud on or by the Company has been noticed as reported during the courses of our audit.

**For and on behalf of
U.S.Tanwar & Co.
Chartered Accountants
F.R.N.110810W**

**Place : Mumbai,
Dated: 30th May, 2013**

**U.S.Tanwar
Proprietor
M.No.033440**

Balance Sheet as at 31 March, 2013

| Particulars | | Note No. | As at | As at |
|-------------|-------------------------------------|----------|-------------------|------------------|
| | | | 31 March, 2013 | 31 March, 2012 |
| A | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' funds | | | |
| | (a) Share capital | 3 | 8,911,000 | 8,911,000 |
| | (b) Reserve & Surplus | 4 | -5,508,312 | -26,804,269 |
| 2 | Non-Current Liabilities | | | |
| | (a) Defered Tax Liability | 19 | 11,980,716 | 30,022 |
| 3 | Current liabilities | | | |
| | (a) Short-term borrowings | 5 | 19,414,234 | 19,712,357 |
| | (b) Trade payables | 6 | 1,625,283 | 1,301,199 |
| | (c) Other current liabilities | 7 | 9,753,544 | 1,459,466 |
| | TOTAL | | 46,176,466 | 4,609,775 |
| B | ASSETS | | | |
| 1 | Non-current assets | | | |
| | (a) Fixed assets | | | |
| | (i) Tangible assets | 8 | 41,877,889 | 3,733,282 |
| | (b) Long-term loans and advances | 9 | 933,734 | 523,098 |
| 2 | Current assets | | | |
| | (a) Trade receivables | 10 | 719,171 | 11,150 |
| | (b) Cash and cash equivalents | 11 | 2,645,671 | 342,245 |
| | TOTAL | | 46,176,465 | 4,609,775 |
| | Notes forming part of the financial | 1 to 20 | | |

In terms of our report attached.

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For U.S.Tanwar & Co
Chartered Accountants
F.R.N.110810W

U.S.Tanwar
Proprietor
M.No.30440

SK Ladha
Chairman

KS Ladha
Director

SS Salian
Director

Place : Mumbai
Date : 30 May 2013

| Profit and Loss for the year ended 31 March, 2013 | | | | |
|---|---|-----------------------------|--|--|
| Particulars | | Note No. | For the year ended 31 March, 2013 | For the year ended 31 March, 2012 |
| A | CONTINUING OPERATIONS | | | |
| 1 | Revenue from operations | 12 | 357,920 | 763,730 |
| 2 | Other income | 13 | 979,689 | 30,139 |
| 3 | Total revenue (1+2) | | 1,337,609 | 793,869 |
| 4 | Expenses | | | |
| | (a) Cost of materials Purchased | 16 | 373,492 | 476,385 |
| | (d) Employee benefits expense | 14 | 843,692 | 739,874 |
| | (e) Finance costs | 15 | 14,974 | 19,847 |
| | (f) Depreciation and amortisation expense | 8 | 811,647 | 85,917 |
| | (g) Other expenses | 17 | 1,846,694 | 1,147,690 |
| | Total expenses | | 3,890,499 | 2,469,713 |
| 5 | Profit / (Loss) before tax | | -2,552,890 | -1,675,844 |
| | Exceptional Items | | 44,077.877 | - |
| 6 | Tax expense: | | | |
| | (a) Prior Perid Tax Provision | | - | 747,777 |
| | (b) Deferred tax Liabilities | 19 | -11,950,694 | 30,022 |
| 7 | Profit / (Loss) from continuing operations (9 +10) | | 29,574,293 | -2,453,643 |
| 8 | Provisions For Income Tax | | 8,278,336 | - |
| B | DISCONTINUING OPERATIONS | | - | - |
| C | TOTAL OPERATION S | | 21,295,957 | -2,453,643 |
| 9 | Profit / (Loss) for the year (11 + 13) | | 21,295,957 | -2,453,643 |
| 9.i | Earnings per share (of `10/- each): | | | |
| | (a) Basic | | | |
| | (i) Continuing operations | | (3.19) | (3.07) |
| | (ii) Total operations | | 26.62 | (3.07) |
| | (b) Diluted | | | |
| | (i) Continuing operations | | (3.19) | (3.07) |
| | (ii) Total operations | | 26.62 | (3.07) |
| | Notes forming part of the financial statements | 1 to 20 | | |
| In terms of our report attached. For U.S.Tanwar & Co Chartered Accountants F.R.N.110810W U.S.Tanwar & Co. M.No.30440 Proprietor Place : Mumbai Date : 30 May 2013 | | | | |
| | SK Ladha Chairman | KS Ladha Director | SS Salian Director | |

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Notes forming part of the financial statements

| Note | Particulars |
|--|--|
| 1 Corporate information | |
| | Note on the business activity / operations of the Company:- Manufacturing of chemical processing equipments like heat exchangers, air drying plants etc. and its Registered place of business is auras Chambers, B Wing, Flat No. 701, S.S. Amrutwar Margh, Worli, Mumbai-400013. |
| 2 Significant accounting policies | |
| | The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. |
| 2.1 Basis of accounting and preparation of financial statements | |
| | The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention that are carried at revalued amounts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. |
| 2.2 Use of estimates | |
| | The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. |
| 2.3 Cash and cash equivalents | |
| | Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition). |
| 2.4 Cash flow statement | |
| | Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available |
| | Depreciation and amortisation |
| | Depreciation has been provided on the written down value method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. |
| 2.6 Revenue recognition | |
| | Sale of goods Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax. |

| Note | Particulars |
|--|--|
| 2.7 Other income | |
| | Interest income is accounted on accrual basis. |
| 2.8 Tangible fixed assets | |
| | Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The Office premises purchased is yet to be transferred in company's Name by the society. However the company has claimed depreciation on the same. |
| 2.9 Earnings per share | |
| | Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate. |
| 2.10 Taxes on income | |
| | Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such |
| 2.11 Impairment of assets | |
| | There is no impairment of assets during the year. |
| 2.12 Provisions and contingencies | |
| | A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. |

Notes forming part of the financial statements

Note 3 Share capital

| Particulars | As at 31 March, 2013 | | As at 31 March, 2012 | |
|---|----------------------|------------------|----------------------|------------------|
| | Number of shares | | Number of shares | |
| (a) Authorised | | | | |
| Equity shares of ` 10 each with voting rights | 800,000 | 8,000,000 | 800,000 | 8,000,000 |
| 9.5% Redeemable preference shares of ` 100 each | 20,000 | 2,000,000 | 20,000 | 2,000,000 |
| (b) Issued | | | | |
| Equity shares of ` 10 each with voting rights | 800,000 | 8,000,000 | 800,000 | 8,000,000 |
| 9.5% Redeemable preference shares of ` 100 each | 10,000 | 1,000,000 | 10,000 | 1,000,000 |
| (c) Subscribed and fully paid up | | | | |
| Equity shares of ` 10 each with voting rights | 771,850 | 7,718,500 | 771,850 | 7,718,500 |
| 9.5% Redeemable preference shares of ` 100 each | 10,000 | 1,000,000 | 10,000 | 1,000,000 |
| | 781,850 | 8,718,500 | 781,850 | 8,718,500 |
| (d) Subscribed but not fully paid up | | | | |
| Equity shares of ` 10 each with voting rights, ` 5 not paid up | 7,450 | 37,250 | 7,450 | 37,250 |
| Equity shares of ` 10 each with voting rights, ` 2.50 not paid up | 20,700 | 155,250 | 20,700 | 155,250 |
| | 28,150 | 192,500 | 28,150 | 192,500 |
| Total | 810,000 | 8,911,000 | 810,000 | 8,911,000 |

| Particulars | Opening Balance | Fresh issue | Bonus | Closing Balance |
|----------------------------------|-----------------|-------------|-------|-----------------|
| Equity shares with voting rights | | | | |
| Year ended 31 March, 2012 | | | | |
| - Number of shares | 800,000 | - | - | 800,000 |
| - Amount (Rs) | 8,000,000 | - | - | 8,000,000 |
| Year ended 31 March, 2011 | | | | |
| - Number of shares | 800,000 | - | - | 800,000 |
| - Amount (Rs) | 8,000,000 | - | - | 8,000,000 |
| Redeemable preference shares | | | | |
| Year ended 31 March, 2012 | | | | |
| - Number of shares | 10,000 | - | - | 10,000 |
| - Amount (Rs) | 1,000,000 | - | - | 1,000,000 |
| Year ended 31 March, 2011 | | | | |
| - Number of shares | 10,000 | - | - | 10,000 |
| - Amount (R) | 1,000,000 | - | - | 1,000,000 |

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(iii) Details of shares held by each shareholder holding more than 5% shares:

| Class of shares / Name of shareholder | As at 31 March, 2013 | | As at 31 March, 2012 | |
|--|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares with voting rights | | | | |
| Shiv Kumar Ladha | 310950 | 39 | 310950 | 39 |
| Usha Devi Ladha | 255444 | 32 | 255444 | 32 |
| Redeemable preference shares | | | | |
| Unit Trust of India | 2500 | 25 | 2500 | 25 |
| Life Oriental Fire General Insurance Co. Ltd | 5000 | 50 | 5000 | 50 |
| Life Insurance corporation of India | 2400 | 24 | 2400 | 24 |

(iv) Details of calls unpaid

| Particulars | As at 31 March, 2013 | | As at 31 March, 2012 | |
|---------------------------------------|----------------------|--------|----------------------|--------|
| | Number of shares | | Number of shares | |
| Equity shares with voting rights | | | | |
| Aggregate of calls unpaid - by others | 28,150 | 89,000 | 28,150 | 89,000 |

Note 4 Reserves and surplus

| Particulars | As at 31 March, 2013 | As at 31 March, 2012 |
|---|----------------------|----------------------|
| (a) Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | -26,804,269 | -24,350,626 |
| Add: Profit / (Loss) for the year | 21,295,957 | -2,453,643 |
| Closing balance | -5,508,312 | -26,804,269 |

Note 5 Short-term borrowings

| Particulars | As at 31 March, | As at 31 March, |
|---|-------------------|-------------------|
| | 2013 | 2012 |
| (a) Loans and advances from related parties | | |
| Unsecured | 19,414,234 | 19,712,357 |
| Total | 19,414,234 | 19,712,357 |

Note 6 Trade payables

| Particulars | As at 31 March, | As at 31 March, |
|-----------------|------------------|------------------|
| | 2013 | 2012 |
| Trade payables: | | |
| Acceptances | 1,625,283 | 1,301,199 |
| Total | 1,625,283 | 1,301,199 |

Note 7 Other current liabilities

| Particulars | As at 31 March, | As at 31 March, |
|------------------------------------|------------------|------------------|
| | 2013 | 2012 |
| (a) Statutory remittances:- | | |
| Mumbai sales Tax | 46,891 | 46,891 |
| Central Sales Tax | 730,249 | 730,262 |
| VAT Payable | 27,055 | 26,632 |
| Duties & taxes | 15,332 | - |
| (b) Provision for Tax 1998-99 | 655,681 | 655,681 |
| (b) Provision for Tax F.Y. 2012-13 | 8,278,336 | |
| Total | 9,753,544 | 1,459,466 |

Note 9 Long-term loans and advances

| Particulars | As at 31 March, | As at 31 March, |
|---|-----------------|-----------------|
| | 2013 | 2012 |
| (a) Loans and advances to related parties | | |
| Unsecured, considered good Directors | - | - |
| Private companies in which any director is a director | - | - |
| (b) Security deposits Unsecured, considered good | | |
| (c) Balances with government authorities | | |
| Unsecured, considered good | | |
| (i) TDS | 79,908 | 508,198 |
| (ii) Income Tax | - | 5,820 |
| (d) Other loans and advances | | |
| Unsecured, considered good | 852,826 | 3,470 |
| Total | 933,734 | 523,098 |

Note 8 Fixed assets

| A. Tangible assets | Gross block | | | | Accumulated depreciation and impairment | | | | Net block | |
|----------------------------|-----------------------------|-------------------|------------------|------------------------------|---|--|----------------------------------|------------------------------|------------------------------|------------------------------|
| | Balance as at 1 April, 2012 | Additions | Disposals | Balance as at 31 March, 2013 | Balance as at 1 April, 2012 | Depreciation / amortisation expense for the year | Eliminated on disposal of assets | Balance as at 31 March, 2013 | Balance as at 31 March, 2013 | Balance as at 31 March, 2012 |
| (a) Buildings | 3,809,260 | - | 3,809,260 | - | 84,534 | 111,103 | 195,637 | - | - | 3,724,726 |
| (b) New Office Premises | - | 39,255,165 | - | 39,255,165 | - | 580,923 | - | 580,923 | 38,674,242 | - |
| (c) Furniture and Fixtures | - | 1,624,738 | - | 4,624,738 | - | 38,310 | - | 38,310 | 1,586,428 | - |
| (d) Motor Car | - | 995,812 | - | 995,812 | - | 63,571 | - | 63,571 | 932,241 | - |
| (e) Electrical Fittings | 73,364 | 480,468 | 73,364 | 480,468 | 64,808 | 11,486 | 65,308 | 10,986 | 469,482 | 8,556 |
| (f) Air Conditioner | - | 221,750 | - | 221,750 | - | 6,254 | - | 6,254 | 215,496 | - |
| Total | 3,882,624 | 42,577,933 | 3,882,624 | 42,577,933 | 149,342 | 811,647 | 260,945 | 700,044 | 41,877,889 | 3,733,282 |
| Previous year | 3,882,624 | 3,809,260 | - | 3,882,624 | 63,425 | 85,917 | - | 149,342 | 3,733,282 | 9,939 |

| B. Depreciation and amortisation relating to continuing operations: | Particulars | |
|---|-----------------------------------|-----------------------------------|
| | For the year ended 31 March, 2013 | For the year ended 31 March, 2012 |
| Depreciation and amortisation for the year on tangible assets | 811,647 | 85,917 |
| | 811,647 | 85,917 |

Note 10 Trade receivables

| Particulars | As at 31 March, 2013 | As at 31 March, 2012 |
|---|----------------------|----------------------|
| | | |
| Trade receivables outstanding for a period exceeding six months from the date they were due for payment | | |
| Unsecured, considered good | 719,171 | 11,150 |
| Doubtful | - | - |
| Total | 719,171 | 11,150 |

Note 11 Cash and cash equivalents

| Particulars | As at 31 March, 2013 | As at 31 March, 2012 |
|---------------------------|----------------------|----------------------|
| | | |
| (a) Cash on hand | 360,546 | 25,030 |
| (b) Balances with banks | | |
| (i) In current accounts | 1,285,125 | 317,215 |
| (iii) In deposit accounts | 1,000,000 | - |
| Total | 2,645,671 | 342,245 |

Note 12 Revenue from operations

| Particulars | For the year ended 31 March, 2013 | For the year ended 31 March, 2012 |
|---------------------------------|--------------------------------------|--------------------------------------|
| | | |
| Sale of products | 357,920 | |
| <u>Trading goods</u> | | |
| 30H U.V.System | - | - |
| Spare Parts | - | 61,932 |
| Sulphur Filter | - | 572,784 |
| 40L U.V.System | - | 95,860 |
| 3H U.V.System | - | 34,000 |
| Total | 357,920 | 763,730 |
| Total - Sale of products | 357,920 | 763,730 |

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Note 13 Other income

| Particulars | For the year ended 31 March, | For the year ended 31 March, |
|--------------------|------------------------------|------------------------------|
| | 2013 | 2012 |
| Interest income on | | |
| Bank Deposit | 173,007 | 2,545 |
| stamp duty refund | - | 15,736 |
| Sale of Scarp | - | 2,100 |
| Packing Charges | - | 5,729 |
| Sales Tax refund | - | 4,029 |
| Misc. Receipt | 7,603 | - |
| Brokerage Received | 799,079 | - |
| Total | 979,689 | 30,139 |

Note 14 Employee benefits expense

| Particulars | For the year ended 31 March, | For the year ended 31 March, |
|------------------------|------------------------------|------------------------------|
| | 2013 | 2012 |
| Salaries and wages | 784,261 | 688,843 |
| Gratuity | - | - |
| Incentives | 10,225 | 8,032 |
| Staff welfare expenses | 49,206 | 42,999 |
| Total | 843,692 | 739,874 |

Note 15 Finance costs

| Particulars | For the year ended 31 March, | For the year ended 31 March, |
|--------------------------|------------------------------|------------------------------|
| | 2013 | 2012 |
| (a) Interest expense on: | | |
| (i) banks | - | 10,494 |
| (iii) Others | 226 | 5,752 |
| (b) Bank Charges | 14,748 | 3,601 |
| Total | 14,974 | 19,847 |

Note 16 Cost of materials Purchased

| Particulars | For the year ended 31 March, | For the year ended |
|----------------------------------|------------------------------|--------------------|
| | 2013 | 31 March, 2012 |
| Opening stock | - | - |
| Add: Purchases | 373,492 | 476,385 |
| Less: Closing stock | - | - |
| Cost of material consumed | 373,492 | 476,385 |

Note 17 Other expenses

| Particulars | For the year ended 31 March, | For the year ended 31 March, |
|---|------------------------------|------------------------------|
| | 2013 | 2012 |
| B M C Charges | 19,572 | - |
| Books & Periodicals | 2,608 | - |
| Business promotion | 40,119 | 14,559 |
| Cable Net Charges | 24,602 | - |
| Car Expenses | 305,234 | 181,433 |
| Communication | 44,862 | 48,867 |
| Courier Charges | 5,172 | - |
| Electrical Fittings Written Off | 8,056 | - |
| Exgratia | 14,950 | - |
| Filing Fees | 7,100 | - |
| Legal and professional | 249,643 | 130,045 |
| Listing Fees | 22,122 | - |
| Office Expenses | 95,948 | - |
| Office Shifting Expenses | 66,718 | - |
| Pooja Expenses | 13,037 | - |
| Postage Expenses | 919 | - |
| Power and fuel | 76,500 | 139,032 |
| Printing and stationery | 41,940 | 25,925 |
| Professional Tax | 2,500 | - |
| Rates and taxes | - | 36,815 |
| Re Instatement Fees (Stock Exchange) | 421,350 | - |
| Repairs and maintenance - Buildings | 49,653 | 23,834 |
| Repairs and maintenance - Machinery | 28,419 | 36,600 |
| Society Charges | 115,748 | - |
| Sundry Balance Written Off | 5,815 | - |
| Travelling and conveyance | 113,676 | 67,410 |
| Transportation Charges | 5,420 | - |
| Water | 26,540 | 2,160 |
| Websit Charges | 16,000 | - |
| Payments to auditors | | |
| As auditors - statutory audit | 22,472 | 22,472 |
| Bad trade and other receivables, loans and advances written off | - | 195,692 |
| Miscellaneous expenses | - | 222,846 |
| Total | 1,846,694 | 1,147,690 |

Note 18 Disclosures under Accounting Standards (contd.)

Particulars

Related party transactions

Details of related parties:

| Description of relationship | Names of related parties | | | |
|--|---|--------------------------|---|----------------------------|
| Key Management Personnel (KMP) | MR. Shiv Kumar Ladha, Mr.K.S Ladha, Mr.Sadashiv Salian | | | |
| Company in which KMP / Relatives of KMP can exercise significant influence | Golden Valley Finance & Investment P Ltd, Golden Valley Food Products P Ltd, Sambhaw Impex Pvt Ltd, U.V.W.T. (Bom) Pvt Ltd, MML Engineers & Consultancy Pvt Ltd | | | |
| | KMP | Relatives of KMP | Entities in which KMP / relatives of KMP have significant influence | Total |
| <u>Balances outstanding at the end of the year</u> | | | | |
| Loans and advances | - | - | - | - |
| Borrowings | 9,416,283 (10,814,217) | 2,697,854 (1,395,569) | 7,318,097 (7,502,571) | 19,432,234 (19,712,357) |
| Note: Figures in bracket relates to the previous year | | | | |

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Note 19 Disclosures under Accounting Standards (contd.)

| Particulars | As at 31 March, 2013 | As at 31 March, 2012 |
|---|-------------------------|----------------------|
| Deferred tax (liability) / asset | | |
| <u>Tax effect of items constituting deferred tax liability</u> | | |
| On difference between book balance and tax balance of Office Premises | 11,950,694 | 36005 |
| <u>Tax effect of items constituting deferred tax liability</u> | 11,950,694 | 36,005 |
| <u>Tax effect of items constituting deferred tax assets</u> | | |
| On difference between book balance and tax balance of fixed assets | - | 5984 |
| <u>Tax effect of items constituting deferred tax assets</u> | - | 5,984 |
| Net deferred tax (liability) / asset | (11,950,694) | (30,022) |

Note 20 Disclosures under Accounting Standards (contd.)

Provisions and contingencies

Contingent Liabilities not provided in respect of:

a) Claim against the company not acknowledged as debt Rs.3,18,811/- towards Bombay Sales Tax, Central Sales Tax Assessment dues.

b) No Provision has been made for the present liabilities for future payment of gratuity. Valuation of gratuity not done for the current financial year, the same will be accounted as and when paid

c) Arrears of dividend on 9.5% Redeemable Cumulative Preference Shares of Rs.100/- each, Rs.15,20,000/- has neither been paid nor provided.

d) Balance due to/ due from various parties are subject to confirmation.

e) Interest on unsecured loan has not been provided as Directors are pursuing with unsecured loan creditors to waive the interest

f) The company do not have any information with regard to creditors whether they possesses any S.S.I. units

g) As per the term and conditions, the company had redeemed the Redeemable Preference shares at par after 12 years, that is in the years, that is in the year 1985-86 subject to three month notice, but not later than 15 years from the date of allotment that is 27.09.1973 but the company has not redeemed the same so far. As the maturity period of same shares is over, the company is liable to pay dividend on these shares @9.5% p.a., that is Rs.95,000/-p.a. and aggregate to Rs.22,80,000/- liable to be paid to the shareholders of those shares, however, Rs.22,80,000/- as not been provided in the balance sheet. Hence the debit balance of profit & loss account as not appearing in the balance sheet would have been higher to the extent of Rs.22,80,000/- and the loss for the current year would have been higher to the same extent.

Cash Flow Statement for the year ended 31 March, 2013

| Particulars | For the year ended 31 March, 2013 | | For the year ended 31 March, 2012 | |
|--|--------------------------------------|-------------------|--------------------------------------|------------------|
| | | | | |
| A. Cash flow from operating activities | | | | |
| Net Profit / (Loss) before extraordinary items and tax | (10831226) | | (1675843) | |
| <u>Adjustments for:</u> | | | | |
| Depreciation and amortisation | 811647 | | 85917 | |
| Finance costs | 14974 | | 19847 | |
| Interest income | (173007) | | (2545) | |
| Prior Period Tax Provision | 0 | | (747777) | |
| Liabilities / provisions no longer required written back | 0 | | 0 | |
| (Profit) / loss on sale / write off of assets | 13871 | | | |
| Operating profit / (loss) before working capital changes | (10163741) | | (2320401) | |
| <u>Changes in working capital:</u> | | | | |
| <u>Adjustments for (increase) / decrease in operating assets:</u> | | | | |
| Trade receivables | (708021) | | 407 | |
| Long-term loans and advances | (410636) | | 4841022 | |
| <u>Adjustments for increase / (decrease) in operating liabilities:</u> | | | | |
| Trade payables | 324084 | | (176776) | |
| Other current liabilities | 8294078 | | 347219 | |
| Cash flow from extraordinary items | 47655664 | | 0 | |
| Net cash flow from / (used in) operating activities (A) | | 44991427 | | 2691471 |
| B. Cash flow from investing activities | | | | |
| Net cash flow from / (used in) investing activities (B) | | 0 | | 0 |
| C. Cash flow from financing activities | | | | |
| Capital expenditure on fixed assets, including capital advances | (42577933) | | (3809260) | |
| Proceeds from Short Term borrowings | (298123) | | 1441858 | |
| Repayment of long-term borrowings | 0 | | 0 | |
| Interest income | 173007 | | 2545 | |
| Finance cost | (14974) | | (19847) | |
| Net cash flow from / (used in) financing activities (C) | | (42718023) | | (2384704) |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | | 2273404 | | 306767 |
| Cash and cash equivalents at the beginning of the year | | 342245 | | 35478 |
| Cash and cash equivalents at the end of the year | | 2615649 | | 342245 |
| * Comprises: | | | | |
| (a) Cash on hand | 360546 | | 25030 | |
| (c) Balances with banks | | | | |
| (i) In current accounts | 1285125 | | 317215 | |
| (iii) In deposit accounts with original maturity of less than 3 months | 1000000 | | 0 | |
| | | 2645671 | | 342245 |

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- (ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For U.S.Tanwar & Co.
Chartered Accountants
FRN 110810W

(U.S.Tanwar)
Proprietor
M.No.030440

SK Ladha
Chairman

KS Ladha
Director

SS Salian
Director

Place : Mumbai
Date :30 May 2013

MIRCH TECHNOLOGIES LIMITED

B-701, 7th Floor, Aurus Chambers,
S.S.Amrutwar Marg, Worli, Mumbai - 400013.

PROXYFORM

Reg. Folio _____

I/We _____

of _____ in the district of _____

_____ bring a member/members of the above named company

hereby appoint _____ of _____ in the

_____ of failing him _____ of in

the district of _____ in the district of _____

as my / our proxy to attend vote for me / our behalf at the 40th ANNUAL GENERAL MEETING of the company to be held on
Monday 30th September 2013 at 3.30 p.m. and any adjournment thereof

Signed this _____ day of _____ 2013

Signature _____

Note : This form in order to be effective should be duly stamped, completed and signed and must be desposited with Company's
Registered Office, not less than 48 hours before the meeting.

MIRCH TECHNOLOGIES LIMITED

B-701, 7th Floor, Aurus Chambers,
S.S.Amrutwar Marg, Worli, Mumbai - 400013.

ATTENDANCE SLIP

Reg. Folio _____

40th Annual Meeting Monday 30th September 2013

Mr. / Mrs. / Miss. Reg. Folio _____

certify that I am registered share holder / proxy for the registered share holder of the above mentioned Co. hereby record by presence
at the THIRTY FIRST ANNUAL GENERAL MEETING of the company to be held at B-701, 7th Floor, Aurus Chambers, S.S.Amrutwar Marg,
Worli, Mumbai - 400013. on Monday the 30th September 2013

Proxy's name in Block Letters

Members / proxy Signature

Note : Please fill this attendance slip and hand it over at the ENTERANCE OF THE HALL

Book-Post

if undelivered please return to
MIRCH TECHNOLOGIES LIMITED
B-701, 7th Floor, Aurus Chambers,
S.S.Amrutwar Marg, Worli,
Mumbai - 400013.