

## **SIMPLEX TRADING AND AGENCIES LTD.**

**BOARD OF DIRECTORS** : Govind Senma  
Anil Chandulal Mistry  
Harleen Singh Kathutia

**AUDITORS** : Y.D. & Co.  
Chartered Accountants  
Ludhiana

**REGISTERED OFFICE** : 23,Pragnya Society,  
AboveDena Bank,  
Nr.ESI Hospital, Akruli Road,  
Kadiwali (E),Mumbai  
Maharashtra 400 101

**REGISTRAR & SHARE TRANSFER AGENT** : Sharex Dynamic (India) Pvt. Ltd.  
Registered Office Address  
17/B,Dena Bank Building,  
2<sup>nd</sup> Floor, Horniman Circle,  
Fort,Mumbai – 400001

**Investor Relation** – 264 13 76 / 2270 24 85

**Executive/Fax** – 2264 13 49

**Marketing** – 2270 24 83

**NOTICE**

Notice is hereby given that the Annual General Meeting of the Members of the Simplex Trading and Agencies Limited will be held on Thursday, 30th June, 2011 at 11:30 a.m. at the Registered Office of the Company at 23, Pragnya Society, Above Dena bank,, Nr. ESI Hospital, AkruLi road, KandiWali(E), Mumbai – 400101 to transact following businesses:

**ORDINARY BUSINESSES:**

1. To receive and adopt Audited profit and Loss Account for the year ended 31st March, 2011 and the balance Sheet as on that date along with Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Govindbhai Senma, who retires by rotation and, being eligible offers him for re-appointment.
3. To reappoint M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Auditors of the company to hold office from the conclusion of this meeting until the conclusion of next annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

**Date: 30.05.2011****By order of the Board Directors****Registered Office:**

23, Pragnya Society,  
Above Dena bank, Nr. ESI Hospital,  
AkruLi Road, KANDIWALI (E),  
Mumbai – 400 101

**Sd/-  
Director****NOTES:**

- 1 Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956 relating to the special business is annexed herewith.
- 2 **A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and on a poll, to vote instead of himself. A proxy need not be member of the company. A proxy may be sent in the Form enclosed and in order to be effective must reach the Registered Office of the company at least 48 hours before the commencement of the meeting.**
- 3 Members/ proxies should bring attendance slip, duly filled in, for attending the meeting.
- 4 Members / proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting. As Copies of Annual Report will not be distributed at the Annual General Meeting.
- 5 The Register of Members and Share Transfer Books of the Company was closed from 23rd June, 2011 to 30th June, 2011 (both days inclusive).
- 6 Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

**By the order of the Board of Directors****Place: Mumbai****Date: 30.05.2011****Sd/-  
Director**

## DIRECTOR'S REPORT

To,

The Members,

**Simplex Trading and Agencies Ltd.**

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2011.

**FINANCIAL RESULTS:**

(in Rs.)

<b>PARTICULARS</b>	<b>2010-2011</b>	<b>2009-2010</b>
Profit/(Loss) Before Tax	(1,25,271)	(4,65,814)
Less: Provision for Income Tax	(4,467)	9,211
Deferred Tax	0	0
Profit/(Loss) for the year after Taxation	(1,20,804)	(4,75,025)
Add/(Less) prior year's tax adjustment	0	0
<b>TOTAL</b>	<b>(1,20,804)</b>	<b>(4,75,025)</b>
Balance Brought Forward	1,60,39,903	1,65,14,928
Balance available for appropriation	1,59,19,099	1,60,39,903
Surplus/(deficit) carried to Balance Sheet	1,59,19,099	1,60,39,903

**OPERATIONS:**

During the year under review the company has incurred net Loss of Rs.1, 20,804/- against the loss of Rs.4, 75,025 during the previous year. Your Directors expects the company will achieve growth in the coming years.

**DIVIDEND:**

Directors do not recommend any dividend on equity shares of the company.

**PARTICULARS OF EMPLOYEES:**

There is no employee having remuneration in accordance with the provisions of section 217(2A) of the companies Act 1956 read with the companies (Particulars of employee) Rules 1975 as amended.

**DIRECTOR:**

Mr. Govindbhai Senma, Director of the company will retire at the forthcoming annual general meeting of the company, and being eligible, offer them for re-appointment.

**RESPONSIBILITY STATEMENT:**

As required u/s 217(2AA) of the companies Act 1956 your director confirms that in the preparation of the annual accounts:

1. The applicable accounting standards have been followed along with proper explanation relating to material departures.
2. Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and the profit/loss of the company for that period.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with provisions of this act for safeguarding the assets of the company and for preventing

and detecting fraud and other irregularities.

4. The annual accounts have been prepared on a going concern basis

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:**

As required under rule 3 of the companies (Disclosure of Particulars in the report of board of directors) Rules 1998, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are also Nil.

**LISTING AGREEMENT:**

The securities of the company are listed with the Stock Exchange, Mumbai. The company has paid the annual listing fees.

**APPOINTMENT OF AUDITORS:**

M/s. Y. D. & Co., Chartered Accountants, Ludhiana, are proposed to be re-appoint as auditor of the company for the financial year 2011-2012. The auditors of the Company retire at the forthcoming Annual General Meeting. The board will fix the remuneration of newly appointed auditors of the company. The necessary certificate under section 224(1B) of the Companies Act, 1956 has been received from the auditor.

The Statutory Auditors of the Company have submitted auditor's report on the accounts of the Company for the accounting year ended 31st March, 2011 which is self-explanatory and needs no comments.

The management is grateful to the government authorities, Bankers, Vendors, for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**For & on behalf of the Board of Directors**

**Place: Mumbai**

**Date : 30.05.2011.**

**Sd/-  
Director**

### REPORT ON CORPORATE GOVERNANCE

#### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of operations and in all inter-actions with its shareholders, employees, and the Government Company is committed to achieve the highest standards of corporate governance.

Company believes that all its operations and actions must serve the underlying goal of enhancing the overall shareholder value, over a sustained period of time.

#### BOARD OF DIRECTORS:

The Board of Directors of the company is comprised of optimum number of Executive, non-executives and independent directors. The Board met **9 times** during the year on the following dates.

During the year, Board Meetings were held on 04.05.2010, 07.06.2010, 23.06.2010, 31.07.2010, 21.08.2010, 04.09.2010, 13.09.2010, 13.11.2010, 12.02.2011

S. No.	Name of Director	Category of Directorship	No. of Board Meetings Attended	Attendance at Last AGM	No. of Other Committee Memberships
1	Anil Chandulal Mistry	Non- Executive Director and Independent Director	9	Yes	3
2	Govindbhai Senma	Non- Executive Director and Professional Director	9	Yes	3
3	Harleen Singh Kathuria (A.P. 25/03/2010)	Non- Executive Director and Independent Director	9	-	3

#### AUDIT COMMITTEE:

The Audit committee was reconstituted by the board and the present members of the audit committee are Anil Chandulal Mistry, Govind bhai Senma, Harleen Singh Kathuria. The Committee has appointed Anil Chandulal Mistry as chairman.

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement. The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes review of accounting and financial policies and procedures, review of financial reporting system and internal control procedure. The Committee met four times during the year 04.05.2010, 31.07.2010, 13.11.2010, 12.02.2011.

S. No.	Name of Audit committee member	No of meetings attended
1	Anil Chandulal Mistry	4
2	Govindbhai Senma	4
3	Harleen Singh Kathuria	4

#### REMUNERATION COMMITTEE:

No Remuneration Committee meeting was held during the year.

#### SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:

The present members of Shareholders/Investors Grievance committee are Anil Chandulal Mistry, Govind bhai Senma, Harleen Singh Kathuria.

The role and functions of the said Committee are the effective redressed of the complaints of the shareholders

regarding dematerialization, transfers, non-receipt of balance-sheet etc, The Committee will also recommend the steps to be taken for further improvement in the quality of services to the Investors.

The company has received no complaints during the year

#### GENERAL BODY MEETINGS:

##### The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue
2009-10	29th September, 2010	10:30 A.M.	23, pragya society, Above Dena bank Nr. ESI hospital, Akruhi Road, Kandiwali (E) Mumbai-400 101
2008-09	30th September,2009	04:30 P.M.	4, Chandan Nivas Old,1stfloor, M.V.road, Opp. Andheri Kurla Road, Andheri (E) Mumbai 400069
2007-08	30th September,2008	4:00 P..M.	To Ground floor, E-15, Nisarg Heaven Building, Dahanukar Wadi,Mahavirnagar,kandiwali(E) Mumbai 400067

No special Resolutions were put through postal ballot as recommended under clause 49 of the Listing Agreement of the Stock Exchanges, are placed for shareholders' approval at the forthcoming Annual General Meeting. There is no non-compliance nor any penalty or stricture imposed on the company by stock Exchanges, SEBI or any other statutory authority on any matter relating to capital markets during the last three years.

#### MEANS OF COMMUNICATION :

**A. quarterly Results** the company has published quarterly results in The Western Times (English) and The Western Times (Marathi), both at Mumbai.

**B. Management Discussion And Analysis** Appended to this Report.

#### 8. GENERAL SHAREHOLDER INFORMATION :

**1. Financial Calendar 2011 -12 (tentative)** :

- Results for the quarter ended June 30, 2011: Last week of July 2011.
- Results for the quarter ended September 30, 2011. Last week of October 2011
- Results for the quarter ended December 31, 2011, Last week of January 2012
- Results for the quarter ended March 31, 2012, Last week of April 2012

**Book closure Date** : 23st June, 2011 to 30th June, 2011 (Both days inclusive)

**Registered Office** : 23, Pragnya Society, Above Dena Bank,Nr. ESI Hospital, Akruhi Road, Kandiwali (E) Mumbai Maharashtra  
Email: simplextrading@yahoo.com

**Equity shares Listed on Stock Exchanges at:** The Bombay Stock Exchange Ltd, Mumbai

#### Disclosures:

1. All related party transactions have been entered into the ordinary course of business and were placed periodically before the audit committee in summary form. There were no material individual transactions with related parties were not in the normal course of business to be placed before the audit committed and that may have potential conflict with the interest of the Company at large. All individual transactions with related parties or others were on an arm's length basis.

2. All Accounting standards mandatorily required have been followed in preparation of financial statements and no deviation has been made in following the same.
3. Risk assessment and its minimizations procedures have been laid down by the Company and the same have been informed to Board Members. These procedures are periodically reviewed to ensure that executive management controls risks through means of a properly defined framework.
4. The company has raised money through preferential allotment basis during the year.
5. The Company duly complies with all mandatory requirements of clause 49 of Listing Agreement with the Stock Exchange. However, the company has not adopted the non – mandatory requirement defined therein.
6. Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement with Stock Exchanges.

No Penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

**Trading Symbol at** : The Bombay Stock Exchange Ltd, Mumbai  
Scrip Code 504382

**Demat ISIN Numbers** : Equity Shares INE518H01018 in NSDL & CDSL

- 8. Stock Market Data: The details regarding the month wise high/low price is during 2010-11 is as follows:**

Month	High	Low
Apr-10	327.00	269.65
May-10	351.90	331.40
Jun-10	350.25	323.15
Jul-10	316.70	259.00
Aug-10	259.00	229.35
Sep-10	224.80	215.65
Oct-10	215.60	176.50
Nov-10	178.20	165.65
Dec-10	162.35	123.00
Jan-11	125.45	115.80
Feb-11	115.80	113.50
Mar-11	111.25	100.50

**Registrar and Transfer Agents** : Sharex Dynamic India Pvt. Ltd.  
**(Share transfer and Communication Regarding Share certificates Dividends And change of Address)** 17/B, Dena Bank, Building,  
2nd Floor, Homiman Circle  
Fort, Mumbai 400 001  
Tel: 022 28515606, 28515644

**10. SHARE TRANSFER SYSTEM:**

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 30 days from the date of receipt, if the relevant documents are complete

in all respect.

**Dematerialization of shares and liquidity:**

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice. As on 31st March 2011 4,997,245 Equity Shares (99.94%) of the Company was held in dematerialized form

**Distribution of Shareholding as on 31st March, 2011**

Shareholding of nominal value as on 31st March, 2011	No. of Shareholders	% of No. of shares	No. of Shares	% of Shareholders
Up to 5000	8178	0.16	131	77.98
5001 - 10000	2970	0.06	4	2.38
10001- 20000	0	0	0	0
20001- 30000	0	0	0	0
30001- 40000	6862	0.14	2	1.19
40001- 50000	0	0	0	0
50001-100000	0	0	0	0
100001 and above	4981990	99.64	31	18.45
<b>Total</b>	<b>5000000</b>	<b>100.00</b>	<b>168</b>	<b>100.00</b>

**Category of shareholders as on 31st March 2011:**

Category	No. of Shareholders	% of Shareholding
Promoters	0	0
Mutual Funds and UTI	0	0
Public Shareholding		
· Institutions	0	0
· Non-Institutions	42	93.21
· individual(up to 1 Lacs)	122	0.25
· individual (excess 1 Lacs)	3	6.33
· others(clearing members)	1	0.20
<b>TOTAL</b>	<b>168</b>	<b>100</b>

Outstanding GDRS/ADRS/Warrants or any Convertible Instruments, conversion Date and Likely Impact on

**Equity:** None

**Address for correspondence:**

**Shareholders correspondence should be addressed at registered office of the company at:**

**REGISTERED OFFICE:**

4, Chandan Niwas Old, 1st Floor, M V Road,  
Opp. Andheri Kurla Road, Andheri (E) Mumbai—400 069

**Compliance Officer:**

Mr. Anil Mistry

**Declaration:**

None of the Director of the Company is a Director of more than 15 companies and member of more than 10 committees or chairman of more than five committees across all companies in which he is a Director



## ANNEXURE TO REPORT

## DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT:

The company has framed a specific code of conduct for the members of the Board of Directors of the Company pursuant to clause 49 of the listing agreement with Stock Exchanges to further strengthen corporate governance practices in the company.

All the members of the Board of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year 31st March, 2011.

Place : Mumbai

Anil Chandulal Mistry

Date: 30.05.2011

DIRECTOR

## COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

**SIMPLEX TRADING AND AGENCIES LTD.**

E-15, Nisarg Heaven Building,  
Dahanukar Wadi,  
MAhavir Nagar,  
Kandivali (W)  
Mumbai—400 067

We have examined the relevant records pertaining to compliance conditions of Corporate Governance by SIMPLEX TRADING AND AGENCIES LTD ("the Company"), for the year ended 31st March, 2011 as stipulated clause 49 of the Listing Agreement of the said Company which the stock exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

We have to state that no investor grievances are pending for a period exceeding one month against the Company as per records maintained by the Company which were presented to the Investor Grievance Committee.

We further state that such compliances 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.

**Y.D. & Co.**  
**Chartered Accountant**  
Sd/-  
**Rakesh Puri**  
**M.No. 092728**

Place: Ludhiana

Date: 30.05.2011

**AUDITORS' REPORT****TO THE MEMBERS OF SIMPLEX TRADING AND AGENCIES LIMITED**

1. We have audited the attached Balance Sheet of SIMPLEX TRADING AND AGENCIES LTD as at 31st March, 2011 and also the Profit and Loss Account and the Cash Flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
  - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
  - (iii) The Balance Sheet, the Profit and Loss Account and the Cash Flow statement dealt with by this report are in agreement with the Books of Account.
  - (iv) In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 to the extent applicable.
  - (v) On the basis of written representations received from the directors, as on 31st March, 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with significant accounting policies and notes to accounts, particularly the note no. 11 regarding inter corporate investment and loans attached thereto give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
    - (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011,
    - (b) In the case of the Profit and Loss Account, of the Profit/ loss for the year ended on that date; and
    - (c) In the case of cash flow statement, of the cash flows for the year ended on that date.

**For Y. D. & Co.****Chartered Accountants****FRN No. 018846 N****(Rakesh Puri)****Partner****Membership No. 092728****Place : Ludhiana****Dated: 30th May, 2011**

**ANNEXURE TO THE AUDITORS' REPORT**

**(Referred to in Paragraph 3 of our Report of even date to the Members of Simplex Trading and Agencies Ltd as at and for the year ended 31st March, 2011)**

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.
- (b) As explained to us, all the assets have been physically verified by the management at reasonable intervals during the year. According to the information and explanations given to us, no material discrepancies have been noticed on such verification.
- (c) In our opinion, the company has not disposed off substantial part of fixed assets during the year and the going concern status of the company is not affected.
2. The company has no inventory. Hence, clause (ii) (a), (b) & (c) are not applicable to the Company.
3. (a) As per information and explanation given to us, the company has not granted loans to any party covered in the register maintained under section 301 of the Companies Act, 1956, hence, clause (iii) (b) , (iii) (c) and (iii) (d) are not applicable to the company.
- (b) As per information and explanation given to us, the company has taken unsecured interest free loan of Rs 798300/- from one party covered in the register maintained under section 301 of the Companies Act, 1956, Other terms and condition of the loan are not prejudicial to the interest of the company.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business. During the course of audit, we have not observed any continuing failure to correct major weakness in internal controls.
5. As per information & according to the explanations given to us, the company has not entered into any transaction that needs to be entered into the register maintained under section 301 of the Act.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public covered under NBFC Public Deposit Directions, 1998.
7. In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
8. We are informed that no Cost Records are required to be maintained by the Company under Section 209(1)(d) of the Companies Act 1956.
9. (a) According to the information and explanations given to us, and on the basis of our examination of the books of accounts, the Company has been regular in depositing with appropriate authorities undisputed statutory dues including income-tax, wealth tax and any other material statutory dues applicable to it. There were no arrears of such dues as at 31st March, 2011 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no dues in respect of Sales tax, income tax, customs duty, wealth tax, excise duty, and cess that have not been deposited with the appropriate authorities on account of any dispute.
10. The Company did not have any accumulated losses at the end of the financial year. It has incurred cash losses during the current financial year and also incurred in previous financial year.
11. Based on our audit procedures and as per the information and explanations given by the management, the Company did not default in the repayment of dues to a financial institution, bank or debenture holders.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. The provisions of any special statute applicable to chit fund/ nidhi/ mutual benefit fund/ societies are not applicable to the company.
14. The Company has maintained records of transactions and contracts in respect of investment in shares, mutual funds and other investments and timely entries have been made therein. All the shares, mutual funds and other investments held by the companies are in its own name except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
15. 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.
16. The Company has not taken term loans during the year.
17. According to the information and explanation given to us and on an overall examination of the Balance sheet of the Company as on 31st March, 2011 we report that the company has not used funds raised on short term basis for long term investments and vice versa.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by public issue during the year.
21. According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the course of our Audit.

**For Y. D. & Co.**

**Chartered Accountants**

**FRN No. 018846 N**

**Sd/-**

**(Rakesh Puri)**

**Partner**

**Membership No. 092728**

**Place : Ludhiana**

**Dated: 30th May, 2011**

**BALANCE SHEET AS AT 31st MARCH 2011**

PARTICULARS	SCHD. NO.	2010-2011 (AMOUNT IN RS.)	2009-2010 (AMOUNT IN RS.)
<b>I) SOURCES OF FUNDS :</b>			
<b>Shareholders Funds :</b>			
Share Capital	1	50,000,000	25,000,000
Preferential Convertible Warrants	2	-	11,500,000
Reserves & Surplus	3	522,858,262	259,254,065
<b>Loan Funds</b>			
Secured Loan	4	-	64,891,315
Unsecured Loan	5	108,826,300	108,028,000
Deferred Tax Liability		23,355	27,822
<b>TOTAL</b>		<b>681,707,917</b>	<b>468,701,202</b>
<b>II) APPLICATION OF FUNDS :</b>			
<b>Fixed Assets</b>			
Gross Block	6	385,004	385,004
Less: Depreciation		266,301	187,165
Net Block		118,703	197,839
<b>Investments</b>	7	289,155,856	73,050,056
<b>Current Assets, Loans &amp; Advances</b>			
Cash & Bank Balances	8	201,669	65,198,647
Loans & Advances	9	391,981,406	330,158,974
Sundry Debtors	10	-	-
		392,183,075	395,357,621
<b>Less : Current Liabilities &amp; Provisions :</b>			
Current Liabilities	11	10,230	32,730
Provisions		11,000	11,000
		21,230	43,730
<b>Net Current Assets</b>		392,161,845	395,313,891
<b>Miscellaneous Expenditure (To the extent not written off)</b>	12	271,513	139,416
<b>TOTAL</b>		<b>681,707,917</b>	<b>468,701,202</b>
<b>Significant Accounting Policies &amp; Notes on Accounts 16</b>			

As per our Audit Report of Even Date

For, Y. D. & Co.  
Chartered Accountants  
FRN No. 018846 N

For and on Behalf of the Board

Rakesh Puri  
Partner  
Membership No. 092728

Sd/-  
Director

Sd/-  
Director

Place : Ludhiana  
Dated: 30th May, 2011

Place : Mumbai  
Date : 30th May, 2011

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011**

PARTICULARS	SCHD. NO.	2010-2011 AMOUNT IN RS.	2009-2010 AMOUNT IN RS.
<b>I) INCOME</b>			
Sales		22,804,208	-
Other Income	13	210,915	442,534
<b>TOTAL</b>		<b>23,015,123</b>	<b>442,534</b>
<b>II) EXPENDITURE</b>			
Purchases		22,630,820	-
Administrative Exp	14	171,814	192,414
Financial Exp.	15	184,691	541,315
Preliminary Exp		73,932	42,726
Depreciation		79,136	131,893
<b>TOTAL</b>		<b>23,140,393</b>	<b>908,348</b>
<b>III) Profit / (Loss) for the year before Tax</b>		(125,270)	(465,814)
Less: Provision for Taxation			
- Deferred Tax		(4,467)	9,211
- Current Tax		-	-
Profit / (Loss) after Tax		(120,803)	(475,025)
Add / (Less) Prior Period Adjustments		-	-
		(120,803)	(475,025)
Add : Balance Brought Forward		16,039,903	16,514,928
Balance Available for Appropriation		15,919,100	16,039,903
Surplus/(Deficit) carried to Balance Sheet		<b>15,919,100</b>	<b>16,039,903</b>
Basic/Diluted Earning per Share (Refer Note No. B 6 of Schedule 16)		(0.05)	(0.19)
<b>Significant Accounting Policies &amp; Notes on Accounts</b>		<b>16</b>	

**As per our Report of Even Date**  
**For, Y. D. & Co.**  
**Chartered Accountants**  
FRN No. 018846 N

**For and on Behalf of the Board**

**Rakesh Puri**  
**Partner**  
**Membership No.**

**Sd/-**  
**Director**  
**092728**

**Sd/-**  
**Director**

**Place : Ludhiana**  
**Date: 30th May, 2011**

**Place : Mumbai**  
**Date : 30th May, 2011**

**SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT**

PARTICULARS	2010-2011 AMOUNT IN RS.	2009-2010 AMOUNT IN RS.
<b>SCHEDULE : 1 SHARE CAPITAL</b>		
<b>Authorised:</b>		
50,00,000 Equity Shares of Rs. 10/- each (Previous Year 25,00,000 Equity Shares of Rs.10/- each)	50,000,000	25,000,000
<b>Issued, Subscribed and Paid Up:</b>		
50,00,000(25,00,000) Equity Shares of Rs. 10/- each	50,000,000	25,000,000
Out of which 25,00,000 are converted from Pref warrant to equity	50,000,000	25,000,000
<b>TOTAL</b>	<b>50,000,000</b>	<b>25,000,000</b>
<b>SCHEDULE : 2 PREFERENTIAL CONVERTIBLE WARRANTS</b>		
Preferential Conv. Warrants	-	11,500,000
2500000 Preferential Conv. Warrants, Partly Paid up	-	-
<b>TOTAL</b>	<b>-</b>	<b>11,500,000</b>
<b>SCHEDULE : - 3 RESERVES AND SURPLUS</b>		
<b>i) General Reserve</b>		
As per last year's Balance Sheet	10,200,000	10,200,000
Less :Transferred to Profit & Loss Account	-	-
<b>TOTAL</b>	<b>10,200,000</b>	<b>10,200,000</b>
<b>ii) Statutory Reserve</b>		
As per last year's Balance Sheet	8,230,000	8,230,000
<b>TOTAL</b>	<b>8,230,000</b>	<b>8,230,000</b>
<b>iii) Capital Reserve</b>		
As per last year's Balance sheet	109,162	109,162
<b>TOTAL</b>	<b>109,162</b>	<b>109,162</b>
<b>iv) Share Premium</b>		
Premium on Issue of Convertible Preferential Warrants	488,400,000	224,675,000
<b>TOTAL</b>	<b>488,400,000</b>	<b>224,675,000</b>
<b>v) Profit &amp; Loss Account</b>		
Surplus/(Deficit) as per Profit and Loss Account	15,919,100	16,039,903
<b>TOTAL</b>	<b>15,919,100</b>	<b>16,039,903</b>
<b>TOTAL</b>		
<b>522,858,262</b>	<b>259,254,065</b>	<b>259,254,065</b>
<b>SCHEDULE : 4 SECURED LOANS</b>		
Loan From Bank Of India (Secured against Fixed Deposit)	-	64891315
<b>TOTAL</b>	<b>-</b>	<b>64,891,315</b>

**SCHEDULE 5 : FIXED ASSETS**

Particulars	Gross Block				Depreciation			Net Block	
	As on 1/4/2010	Addition	Deduction	As on 31/3/2011	As on 1/4/2010	Current Year	As on 31/3/2011	As on 31/3/2011	As on 31/3/2010
Computer Equipments	385,004	0	0	385,004	187,165	79,136	266,301	118,703	197,839
<b>TOTAL</b>	<b>385,004</b>	<b>0</b>	<b>0</b>	<b>385,004</b>	<b>187,165</b>	<b>79,136</b>	<b>266,301</b>	<b>118,703</b>	<b>197,839</b>
Previous Year	385,004	0	0	385,004	55,272	131,893	187,165	197,839	0

## SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT &amp; LOSS ACCOUNT

PARTICULARS	2010-2011 AMOUNT IN RS.	2009-2010 AMOUNT IN RS.
<b>SCHEDULE : 6 UNSECURED LOAN</b>		
From Body corporates	108,826,300	108,028,000
<b>TOTAL</b>	<u>108,826,300</u>	<u>108,028,000</u>
<b>SCHEDULE : 7 INVESTMENTS (AT COST, LONG TERM)</b>		
<b>Quoted Shares (Fully Paid Up)</b>		
3288800 Equity Shares of Amardeep Industries Ltd.	6,150,056	6,150,056
1250000 Equity Shares of XO Infotech Ltd	12,500,000	12,500,000
10000000 Eq Shares of wellworth Overseas Ltd	10,000,000	
[A]	<u>28,650,056</u>	<u>18,650,056</u>
Market Value of Quoted Shares	44,352,916	43,201,544
<b>Non Trade UnQuoted Shares</b>		
<b>Equity Shares Fully Paid up</b>		
129500 Shares of Corporate Strategic Allianz Pvt. Ltd.	12,950,000	12,950,000
68000 Shares of Girish Metals P.Ltd	20,400,000	-
15000 Shares of Ishan Finlease Pvt Ltd	1,950,000	1,950,000
186300 e.shares of Parvati Minerals P.Ltd	55,890,000	-
129100 Shares of Pratik Minerals P.Ltd	38,730,000	-
16986 shares of Shalibhadra Steel P.Ltd	5,095,800	-
66700 Shares of Shankeshwer Metals P.Ltd	20,010,000	-
90500 Shares of Shanti Tradelink p.Ltd	27,150,000	-
61100 Shares of Siddhi Vinayak tradelink P.Ltd	18,330,000	-
100000 Shares of Sonika Granits P.Ltd	30,000,000	-
100000 Shares of Vashi Construction Pvt.Ltd.	30,000,000	30,000,000
[B]	<u>260,505,800</u>	<u>44,900,000</u>
<b>Convertible Preferential Warrant (Partly Paid Up)</b>	-	9,500,000
10000000 Preferential Warrant of Wellworth Overseas Ltd		
[C]	<u>-</u>	<u>9,500,000</u>
<b>TOTAL [A+B+C]</b>	<u>289,155,856</u>	<u>73,050,056</u>
<b>SCHEDULE : - 8 CASH AND BANK BALANCES</b>		
Cash On Hand	144,354	165,874
(As taken and Certified by the Management)		
Bank Balance		
-In Current Account with Scheduled Bank	57,315	32,773
-In Fixed Deposit with Scheduled Bank	-	65,000,000
<b>TOTAL</b>	<u>201,669</u>	<u>65,198,647</u>
<b>SCHEDULE : - 9 LOANS AND ADVANCES :</b>		
(Unsecured, Considered Good)		
Accrued Interest on Bank FD	-	442,534
Loan to Corporates	391,925,429	329,672,190
TDS Receivable A.Y. 2010-11	55,977	44,250
<b>TOTAL</b>	<u>391,981,406</u>	<u>330,158,974</u>



**SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT**

<b>PARTICULARS</b>	<b>2010-2011 AMOUNT IN RS.</b>	<b>2009-2010 AMOUNT IN RS.</b>
<b>SCHEDULE : - 10 SUNDRY DEBTORS</b>		
(Unsecured, Considered Good)	-	-
Outstanding for less than six months	-	-
<b>TOTAL</b>	<u>-</u>	<u>-</u>
<b>SCHEDULE : - 11 CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>(i) CURRENT LIABILITIES</b>		
- Creditors For Expenses	10,000	32,500
- Unclaimed Dividend	230	230
<b>TOTAL</b>	<u>10,230</u>	<u>32,730</u>
<b>(ii) PROVISIONS</b>		
Income Tax (A.Y. 2008-09)	11,000	11,000
	<u>11,000</u>	<u>11,000</u>
<b>SCHEDULE : 12 MISCELLANEOUS EXPENDITURE</b>		
( to the extent not written off or adjusted)		
Preliminary Expenses	271,513	139,416
<b>TOTAL</b>	<u>271,513</u>	<u>139,416</u>
<b>SCHEDULE : 13 OTHER INCOME</b>		
Interest on F. D.	123915	442534
Other Interest	87000	0
<b>TOTAL</b>	<u>210915</u>	<u>442534</u>
<b>SCHEDULE : 14 ADMINISTRATIVE EXPENSES</b>		
Accounting Charges	0	5000
Annual Custody Fees	25369	13236
Listing & Filing Fees	11030	11030
Auditors' Remuneration	10000	10000
Bank charges	2192	1596
Professional charges	4000	20214
Fees & Taxes	30000	
Misc. Office Exp	5170	
Printing & Stationery	5053	1300
Roc Filing Fees	20000	4500
RTA Expenses	0	10538
Salary	59000	115000
	<u>171814</u>	<u>192414</u>
<b>SCHEDULE : 15 FINANCIAL EXPENSES</b>		
Interest On Loan	184691	541315
	<u>184691</u>	<u>541315</u>

**SCHEDULE 16****SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS.****A. SIGNIFICANT ACCOUNTING POLICIES****1. Basis of Accounting :-**

The Accounts have been prepared on historical cost basis and accrual system of accounting unless otherwise stated.

**2. Income Recognition :-**

2.1 Interest on investments is accounted for on accrual basis.

2.2 Dividend income is accounted for on receipt basis.

2.3 Profit or loss on sale of investments is accounted for as and when the transactions are entered into.

**3. Expenses :-**

The Company provides for all expenses on accrual basis.

**4. Investments :-**

(a) Long term investments are valued at cost.

(b) All investments have been classified as long term investments.

**5. Taxation**

5.1 Provision for current tax is made on the estimated taxable income at the tax rate applicable to the relevant assessment year. Deferred tax assets and deferred tax liabilities are calculated by applying the rate and tax laws that have been enacted or substantively enacted as on balance sheet date. Deferred tax assets are reviewed at each Balance sheet date.

5.2 Deferred Tax Assets arising mainly on account of brought forward losses and unabsorbed depreciation under Tax laws are recognised, only to the extent of a virtual certainty of its realisation. Deferred Tax Assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation.

**6. Contingent Liabilities: -**

All known liabilities are provided for in the books of account except liabilities of contingent nature which have been adequately disclosed by way of "Notes to the Account".

**7. Other Accounting Policies :-**

These are consistent with the generally accepted accounting policies.

**B. NOTES ON ACCOUNTS**

1. The Company has not accepted any public deposits during the year.

2. Based on information available, the Company is of the opinion that as on the Balance Sheet date, no amounts are payable to Small Scale undertakings.

4. The company has only one business segment .In view of the AS-17 "Segment Reporting" issued by The Institute of Chartered Accountant of India, is not applicable.

5. The disclosures required under AS-18 on "Related Party Disclosures":-

The company has taken loan of Rs.798300/- from one company in which one of the director is common.

**6. Earning Per Share:**

Earning per share is calculated by dividing profit/(loss) attributable to the equity share holder by the weighted average number of equity shares outstanding during the period.

<b>Particulars</b>	<b>31.03.2011</b>	<b>31.03.2010</b>
Profit/(Loss) after taxation (Rs.)	-120803	-475025
Weighted Avg. No. of Shares outstanding during the year (Nos.)	2500000	25,00,000
Basic / diluted earnings per share (Rs.)	-0.05	-0.19

7. In the opinion of the board, the value of the realisation of Current Assets, Loans and Advances, in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

8. Auditors Remuneration :

Particulars	(In Rs.)	
	2010-11	2009-10
For Audit	10000	10000

10.

Particulars	2010-11	2009-10
a. Value of Import (on CIF basis)	Nil	Nil
b. Expenditure in Foreign Currency	Nil	Nil
c. Remittance in Foreign Currency	Nil	Nil
d. Earnings in Foreign Exchange	Nil	Nil
e. Exports of Goods on FOB Basis	Nil	Nil
f. Value of Imports & Indigenous	Nil	Nil
g. Material Consumption	Nil	Nil

11. The company has made investment in other companies amounting to Rs. 28,91,55,856/- and Inter corporate Loans and Deposits of Rs. 39,19,25,429/- as on 31<sup>st</sup> March, 2011.

12. Previous year's figures have been regrouped, rearranged and reclassified, wherever necessary.

13. Figures have been rounded off to the nearest rupee.

**Signatures to schedules 1 to 16**

**As per our report of even date annexed**

**For Y. D. & Co.**

**For and on behalf of the Board**

**Chartered Accountants**

**(Rakesh Puri)**

**Partner**

**M. No. 500927**

**(Director)**

**(Director)**

**Place: Ludhiana**

**Dated: 30<sup>th</sup> May, 2011**

**Place: Mumbai**

**Dated: 30<sup>th</sup> May, 2011**

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2011**

	31-03-2011	31-03-2010
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit after Tax and Extraordinary Items:	(120,803)	(475,025)
<b>Adjustment for:</b>		
Depreciation	79,136	131,893
Provision for Taxation	-	-
<b>Operating Profit before working capital changes</b>	<u>(41,667)</u>	<u>(343,132)</u>
<b>Adjustment for:</b>		
Decrease/(Increase) in Receivables	(61,822,432)	(330,144,116)
(Decrease)/Increase in Current Liabilities & Provisions	(22,500)	(28,123)
Change in deferred Tax	(4,467)	9,211
Increase in Misc. Exp	(132,097)	(13,454)
<b>Cash generated from operations</b>	<u>(62,023,163)</u>	<u>(330,519,614)</u>
Income Tax paid	-	-
<b>Net cash from Operating activities</b>	<b>(62,023,163)</b>	<b>(330,519,614)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from borrowings	(64,093,015)	168,814,189
Purchases of Fixed Assets	-	-
Purchase of Investment	(216,105,800)	(9,500,000)
Sale of Investments	-	-
<b>Net cash from Investing activities</b>	<b>(280,198,815)</b>	<b>159,314,189</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Fresh Issue	236,175,000	236,175,000
Dividends paid	-	-
Corporate Tax on Dividend	-	-
<b>Net cash used in Financing Activities</b>	<b>236,175,000</b>	<b>236,175,000</b>
<b>Net increase in cash and cash equivalents</b>	<b>(106,046,978)</b>	<b>64,969,575</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>65,198,647</b>	<b>229,072</b>
<b>Cash and cash equivalents at end of period</b>	<b>(40,848,331)</b>	<b>65,198,647</b>

Notes :

- 1 Above Statements have been prepared in the indirect method.
- 2 Cash & Cash equivalents represent Cash and Bank Balances only.
- 3 Previous year's figures have been regrouped and reclassified wherever necessary.

For and on behalf of Board of Directors

Place : Mumbai  
Dated: 30th May, 2011Sd\  
DirectorSd\  
Director**Auditors Certificate**

We have verified the above cash flow statement of Simplex Trading Company Ltd derived from the audited annual financial statements for the year ended 31st March 2011 and found the same to be drawn in accordance there with and also with the requirement of Clause 32 of the listing agreement with Stock Exchange Mumbai.

For Y. D. & Co.  
Chartered Accountants  
Firm Rdf. No. 018846 NRakesh Puri  
Place : Ludhiana  
Dated: 30th May, 2011Sd\  
Partner  
Membership No. 092728

**SIMPLEX TRADING AND AGENCIES LTD.****BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE****I. REGISTRATION DETAILS**

Registration No. : 24768  
 State code : 11  
 Balance Sheet Date : 3/31/2011

**II. CAPITAL RAISED DURING THE YEAR**

(Rs . In thousand)

Public Issue NIL Rights Issue : NIL  
 Private Placement NIL Bonus Issue : NIL  
 Preferential issues - :

**III. POSITION OF MOBILISATION & DEPLOYMENT OF FUNDS**

**Total Liabilities :** 681,708      **Total Assets :** 681,708  
**Sources of funds :**  
 Paid up Capital : 50,000  
 Reserves & Surplus : 522,858  
 Secured Loans : -  
 Unsecured Loans : 108,826  
 Deferred Tax Liability : 23

**Application of Funds :**

Net Fixed Assets : 119  
 Investments : 289,156  
 Net Current Assets : 392,162  
 Miscellaneous Expenditure : 272  
 Accumulated Losses : Nil  
 Preoperative Expenses : Nil

**IV. PERFORMANCE OF THE COMPANY :**

Turnover : 23,015  
 Total Expenditure : 23,140  
 Profit before tax : (125)  
 Profit after tax : (121)  
 Earning per Share : -

**GENERIC NAME OF THE PRINCIPLE PRODUCT & SERVICES OF THE COMPANY.**

Item Code No. : N.A.  
 (ITC Code) :  
 Product Description : N.A..

**For, Y. D. & Co.**  
**Chartered Accountants**  
 FRN No. 018846 N

**For and on behalf of the Board**

**Rakesh Puri**  
**Partner**  
**Membership No.**

Sd\  
**Director**  
**092728**

Sd\  
**Director**

**Place : Mumbai**  
**Date : 30th May, 2011**

**Place : Mumbai**  
**Date : 30th May, 2011**

**SIMPLEX TRADING AND AGENCIES LTD.**

23,Pragnya Society, Above Dena bank,  
Nr. ESI Hospital,Akruli road,Kandiwali(E), Mumbai – 400101

Name: \_\_\_\_\_

(Please write your name in BLOCK – letters)

Registered Folio No.: \_\_\_\_\_

DP ID/Client ID : \_\_\_\_\_

Shares Held : \_\_\_\_\_

**ATTENDENCE SLIP**

**(to be handed over at the entrance of the meeting hall)**

I hereby record my presence at the Annual General Meeting of the Company to be held on at Thursday, 30th June, 2011 at 11.30 a.m. at the registered office of the Company at 23,Pragnya Society, Above Dena bank,, Nr. ESI Hospital,Akruli road,Kandiwali(E), Mumbai – 400101

\_\_\_\_\_  
Member's/ Proxy Signature

(To be signed at the time of handing over this slip)

**NOTE: Please carry with you this attendance slip and hand over the same duly signed at the space provided, at the entrance of the Meeting Hall.**

**CUT HERE**

**SIMPLEX TRADING AND AGENCIES LTD.**

23,Pragnya Society, Above Dena bank, Nr. ESI Hospital,Akruli road,Kandiwali(E), Mumbai – 400101

**FORM OF PROXY**

Registered Folio No.: \_\_\_\_\_

DP ID/Client ID \_\_\_\_\_

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

I/We \_\_\_\_\_ of \_\_\_\_\_ being member/  
members of the above named Company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing  
him/her \_\_\_\_\_ of \_\_\_\_\_ as my/ our Proxy to vote for me/ us and on my/ our  
behalf at Extraordinary General Meeting of the Company to be held on at Thursday, 30th June, 2011 at  
11.30 a.m. at the registered office of the Company at 23,Pragnya Society, Above Dena bank,, Nr. ESI  
Hospital,Akruli road,Kandiwali(E), Mumbai – 400101

Signed \_\_\_\_\_ day of \_\_\_\_\_ 2011.

Signed by the said \_\_\_\_\_.

Affix  
Re. 0.50  
Revenue  
Stamp

**NOTE: The proxy to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.**