



# ***total exports Ltd.***

1106, Tower -B, Millennium Plaza, Sector- 27, Gurgaon.

Phone : + 91-124-4297929, Fax : + 91-124-4297930

Email: [totalexports@hotmail.com](mailto:totalexports@hotmail.com)

## **Board of Directors**

Suresh Kumar Seengal

Director

Anil Kumar

Director

Santosh Grover

Director

Kanad Kashyap

Additional Director

## **Statutory Auditors**

Suresh Goyal & Associates

(Chartered Accountants)

SCO 266, Sector 32D

Chandigarh

## **Registered office**

124, New Civic Centre

Bhilai-490006

Chhattisgarh

## **Corporate office**

1106, Tower B, Millenium Plaza,

Sector- 27, Gurgaon -122002

Haryana

## **Bankers**

Union Bank of India

## **Registrars and Transfer Agents**

Beetal Financial & computer Services Private Limited

Beetal House, 3rd Floor

99, Madangir, Behind Local Shopping Centre

New Delhi- 110062

**Regd. Office: 124, New Civic Centre, Bhilai, Chhattisgarh**



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## **NOTICE**

**NOTICE** is hereby given that the Twenty Eighth annual general meeting of the shareholders of Total Exports Limited will be held on Wednesday the 29<sup>th</sup> day of September 2010 at 10:30 A.M. at the Registered Office of the Company at 124, New Civic Centre, Bhilai-490001, Chattisgarh to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2010 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon
2. To appoint a Director in place of Mr. Anil Kumar, who retires from office by rotation and being eligible, offers himself for reappointment.
3. To appoint M/s Suresh Goyal & Associates, Chartered Accountants, Chandigarh,, as the Statutory Auditors of the Company, to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of next Annual General Meeting at a remuneration to be decided by the Board of Directors.

### **SPECIAL BUSINESS**

4. To consider and, if thought fit, to pass with or without modification (s), the following as an **ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 including any other statutory modification(s) or re-enactment thereof, for the time being in force, Mr Kanad Kashyap who was appointed as an Additional Director on November 16, 2009 pursuant to the provisions of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, be and is hereby appointed as Director of the Company subject to retirement by rotation."

By the order of the board  
For **Total Exports Limited**

Sd/-  
Suresh Kumar  
(Director)

Place: Chandigarh  
Date: 26.7.2010



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## **NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Members / Proxies should fill in the attendance slip for attending the Meeting.
3. The relevant explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 relating to the special business to be transacted at the Meeting is annexed hereto.
4. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
5. The Register of Directors' shareholding, maintained under Section 307 of the Companies Act, 1956 will be available for inspection by the members at the Annual General Meeting.
6. The Register of Contracts, maintained under Section 301 of the Companies Act, 1956, will be available for inspection by the Members at Registered Office of the Company.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from 21<sup>st</sup> of September 2010 to 27<sup>th</sup> September 2010 (both days inclusive)
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Shareholders desirous of obtaining any information/ clarification on the accounts and operations of the Company are requested to send in written queries to the Company, at least one week before the date of the meeting.
10. Shareholders are requested to notify any change of address (i) to their Depository Participants (DPs) in respect of the shares held in demat form, and (ii) to the Company to its Share Department at Registered Office in respect of the shares held in physical form
11. Members who are registered under two or more folios are requested to write to company for consolidation of folios.
12. Members are requested to bring the copy of Annual Report along with them to the meeting as copies of Annual Report shall not be distributed at the meeting.



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## **Directors' Report**

Dear Shareholders,

Your directors have pleasure in presenting the 28<sup>th</sup> Annual Report and Audited Accounts of the Company for the year ended 31<sup>st</sup> March 2010.

### **FINANCIAL HIGHLIGHTS**

(Rupees in lakhs)

<b>Particulars</b>	<b>For the year ended March 31, 2010</b>	<b>For the year ended March 31, 2009</b>
Total Income	NIL	Nil
Total Expenditure	201469	510394
Loss After Tax	201469	513694

During the year under review your Company has not carried out any operations however it is working on the revival plans and is exploring new business opportunities.

### **DIRECTORS**

Mr. Kanad Kashyap has been appointed as an Additional Director of the Company with effect from November 16, 2009. In accordance with the provisions of the Companies Act, 1956, Mr. Kashyap in his capacity as Additional Director, will cease to hold office at the ensuing Annual General Meeting.

The Company has received notice along with requisite fee from a Member under Section 257 of the Companies Act, 1956 proposing the candidature of Mr. Kashyap for the office of Director of the Company. The Board recommends his appointment which is required to be approved by the Shareholders at the ensuing Annual General Meeting.

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Anil Kumar is liable to retire by rotation as Director at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

Brief resume of the Directors proposed to be appointed and re-appointed, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/chairmanships of Board Committees and number of shares held in the company, as



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stipulated under Clause 49 of Listing Agreement entered into with Stock Exchanges, are provided in the Report on Corporate Governance forming part of the Annual Report.

## **DIVIDEND**

In view of the losses incurred by the Company during the year under review, your directors do not recommend any dividend for the financial year ended on 31st March 2010.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of provisions of Section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

(i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, wherever applicable;

(ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2010, and of the profit of the Company for the year;

(iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

(iv) The Directors have prepared the annual accounts on a 'going concern' basis.

## **CORPORATE GOVERNANCE**

As required by Clause 49 of the Listing Agreement of Stock Exchanges, a detailed report on Corporate Governance forms part of this Annual Report. The Company's Statutory Auditor's Certificate dated May 13, 2010 in terms of Clause 49 of the Listing Agreement is annexed to and forms part of the Directors' Report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is presented in a separate section forming part of the Directors' Report.



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## **FIXED DEPOSITS**

Your Company has neither invited nor accepted any deposits from public within the meaning of Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposit) Rules, 1975 during the year under review.

## **LISTING WITH STOCK EXCHANGES**

The Equity Shares of the Company are listed on Bombay Stock Exchange, Delhi Stock Exchange and Madhya Pradesh Stock Exchange. However the trading of shares on Delhi Stock Exchange and Madhya Pradesh Stock Exchanges has been suspended by the Stock Exchanges. Bombay Stock Exchange has revoked the suspension order of trading of Company's shares on Bombay Stock Exchange. Your Company is also taking imitative for getting the suspension of shares of company revoked from Delhi Stock Exchange and Madhya Pradesh Stock Exchange

The annual listing fee for the year 2010-11 of Bombay Stock Exchange has been paid.

## **AUDITORS AND AUDITORS REPORT**

Suresh Goyal & Associates, Statutory Auditors retire at the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a requisite certificate from retiring Auditors to the effect that the appointment if made will be in accordance with the limits specified in Section 224(1B) of the Companies Act, 1956. The Board recommends their re-appointment

Shareholders are requested to approve the appointment of M/s. Suresh Goyal & Associates, Chartered Accountants as the Statutory Auditors and authorize the Board of Directors to determine the remuneration payable to them.

The Observations of the Auditors in their report read together with the Notes on Accounts are self explanatory and therefore in the opinion of the Directors, do not call for any further explanation

## **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 217(1)(e) of the Companies Act, 1956 read with Companies' (Disclosures of Particulars in the Report of the Board of Directors) Rules, 1988 regarding Conservation of Energy and Technology Absorption are not applicable to the Company.



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## **FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the year under review, the Company has neither earned nor used any foreign exchange.

## **PARTICULARS OF EMPLOYEES:**

There is no employee in the company whose particulars are required to be given under section 217 (2A) of the companies Act, 1956.

## **ACKNOWLEDGEMENT**

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Banks, Government Authorities and Shareholders during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the committed services of the staff of the company.

By the order of the board  
For **Total Exports Limited**

Date: 26.7.2010  
Place:Chandigarh

Sd/-	Sd/-
Suresh Kumar Seengal	Santosh Grover
(Director)	(Director)

## **REPORT ON CORPORATE GOVERNANCE**

### **I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Corporate Governance refers to set of laws, regulations and good practices that enable an organization to perform efficiently and ethically generate long term wealth and create value for all its stakeholders.

There is, however, no single template to define good governance. Our governance practices are self- driven, reflecting the culture of the trusteeship that is deeply ingrained in our value system and reflected in our strategic growth process.

In terms of Clause 49 of the Listing Agreement of the stock exchanges, the details of compliances as on May 13, 2010 are as follows:-

### **II. BOARD OF DIRECTORS**

#### **A. BOARD'S COMPOSITION AND CATEGORY**

The Composition of Board of Directors of the Company is in conformity with the requirements of Clause 49 of the Listing Agreement. Currently, the Board of the Company consists of 4 Directors comprising of 1 Promoter Director and 3 Non-Executive- Independent Directors.

The details relating to Composition & Category of Directors, Directorships held by them in other companies and their membership and chairmanship on various Committees of Board of other Companies, as on July 26, 2010 are as follows:

<b>S. No.</b>	<b>Name of Director</b>	<b>Category</b>	<b>No. of other Directorships held in other Companies</b>
1.	Mr. Suresh Kumar	Promoter Director	Five (5)
2.	Mr. Anil Kumar	Non Executive-Independent Director	Three (3)
3.	Ms. Santosh Grover	Non Executive-Independent Director	Three (3)
4.	Mr. Kanad Kashyap*	Non Executive-Independent Director	Four (4)

**\* Appointed as Additional Director w.e.f November 16, 2009**

#### **B. BOARD MEETINGS & ATTENDANCE**

Dates of Board Meetings are fixed in advance and agenda papers are circulated to Directors generally one week before the meeting. All material information are incorporated in the agenda papers for facilitating meaningful and focused discussions at the meeting. In case of exigencies or urgencies, resolutions are passed by Circulation as well.

During the financial year 2009-10; Nine (9) Board Meetings were held:



S. No.	Date of Meeting	Board Strength	No. of Directors present
1	09.05.2009	3	3
2	17.06.2009	3	2
3	30.06.2009	3	2
4	27.07.2009	3	2
5	29.08.2009	3	3
6	29.10.2009	3	3
7	16.11.2009	3	3
8	18.01.2009	4	3
9	29.03.2010	4	3

The intervening period between the Board Meetings were within the maximum time gap prescribed under Companies Act, 1956 and Clause 49 of Listing Agreement.

The last Annual General Meeting was held on September 29, 2009.

Details of attendance of Directors at various Board Meetings and at an Annual General Meeting held during the financial year 2009-10 is as under:

Name of Director	No of board meeting held	No. of Board Meetings attended	Whether attended last AGM
Mr. Suresh Kumar	9	9	Yes
Mrs. Santosh Grover	9	5	Yes
Mr. Anil Kumar	9	9	Yes
Mr. Kanad Kashyap	2	1	No

During the year, all the relevant information required to be placed before the Board of Directors as per Clause 49 of the Listing Agreement are considered and taken on record/approved by the Board. Further, the Board periodically reviews Compliance Reports in respect of laws and regulations applicable to the Company.

### C. SHAREHOLDING OF NON-EXECUTIVE DIRECTORS

The shareholding of Non-Executive Directors of the Company as on date is as follows:

S. No.	Name of Director	No. of equity shares Held
1	Mr. Anil Kumar	-----
2	Mrs. Santosh Grover	144200
3	Mr. Kanad Kasyap	----

### D. SHAREHOLDING OF EXECUTIVE DIRECTORS

The shareholding of Executive Directors of the Company as on date is as follows:

S. No.	Name of Director	No. of equity shares Held
1	Mr. Suresh Kumar	286520

### **III. COMMITTEES OF THE BOARD**

During the year under review, your Board had seven (7) Board level Committees – Audit Committee, Compensation/ Remuneration/Nomination Committee, Shareholders’ and Investors’ Grievance Committee, Share Allotment Committee, Investment & Borrowing Committee, Committee under Clause 41 of the Listing Agreement and Issue Committee. Issue Committee was constituted for the purpose of taking decisions relating to the Rights Issue of the Company and has been dissolved on April 26, 2010 (post completion of the Rights Issue). All decisions pertaining to the constitution of Board Committees, appointment(s) of members and fixation of terms of service for members of Committees are taken by the Board of Directors.

Details of the role and composition of Board Committees constituted as per requirements of Clause 49 of the Listing Agreement, including number of meetings held during the financial year and attendance thereat are provided below:

#### **a) Audit Committee**

##### **(i) Composition**

The Composition of the Audit Committee of the Board as at March 31, 2010 is as under:

<b>S. No.</b>	<b>Name</b>	<b>Position</b>
1	Mr. Anil Kumar	Chairman
2	Mr. Suresh Kumar	Member
3	Mrs. Santosh Grover	Member

Reconstituted on November 16’ 2009

<b>S. No.</b>	<b>Name</b>	<b>Position</b>
1	Mr. Anil Kumar	Chairman
2	Mr. Suresh Kumar	Member
3	Mr. Kanad Kashyap	Member

The composition of the committee meets the requirements of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. The Company Secretary of the Company acts as the Secretary of the Committee. All the members of the committee possess financial and accounting knowledge.

##### **(ii) Terms of Reference**

Primarily, the Audit Committee is responsible for:

1. Oversight of the company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
5. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
6. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
8. Discussion with internal auditors any significant findings and follow up there on.
9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
11. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
12. Approval of appointment of CFO (i.e., the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate. Further, the Committee also discharges such other roles/functions as may be specifically referred to the Committee by the Board of Directors and/or other committees of Directors of the Company.

**(iii) Meetings and attendance during the year**

During the financial year 2009-10, Five (5) meetings of the Audit Committee were held:

S. No.	Date of Meeting	Board Strength	No. of Directors present
1	29.06.2009	3	3
2	27.07.2009	3	2
3	29.10.2009	3	3
4	18.01.2010	3	2
5	29.03.2010	3	3

The attendances of members at the meetings of the Committee held during the year were as follows:

Name of director	No. of meetings	
	Held	Attended
Mr. Suresh Kumar	5	5
Mr. Anil Kumar	5	5
Mrs. Santosh Grover	5	2
Mr. Kanad Kashyap	2	1

**(iv) Remuneration Policy**

The remuneration of Executive/Non-Executive Directors is governed by the external competitive environment; track record, potential, individual performance and performance of the Company as well as industry standards.

**(v) Remuneration of Non-Executive Directors**

Non-Executive Directors’ including Independent Directors do not have any pecuniary relationship or transactions with the Company. However, they were paid only the sitting fees for attending the meetings of the Board of Directors within the limits as prescribed under the Companies Act, 1956.

**b) Shareholders’ and Investors’ Grievance Committee**

As a measure of good corporate governance and to specifically look into the redressal of the shareholders and investors complaints, the three member shareholders’/investors’ grievance committee was constituted.

The terms of reference of the committee specifically emphasizes on rendering effective and quality service to the investors/shareholders in the following matters: -

- i. Transfer / transmission of shares;
- ii. Dividends / interests;
- iii. Dematerialization / Rematerialization of shares;
- iv. Replacement of lost / stolen / mutilated share certificates;
- v. Splitting / consolidation;
- vi. Conversion; and
- vii. Other related issues.

**(i) Composition**

The composition of Shareholders’ and Investors’ Grievance Committee of the Board as at March 31, 2010 is as under:-

S. No.	Name	Position
1	Mrs. Santosh Grover	Member
2	Mr. Suresh Kumar	Member
3	Mr. Anil Kumar	Member

Reconstituted on November 16' 2009

<b>S. No.</b>	<b>Name</b>	<b>Position</b>
1	Mr. Kanad Kashyap	Chairman
2	Mr. Anil Kumar	Member
3	Mrs. Santosh Grover	Member

During the financial year ended September 2010 the shareholders/investors committee met thrice on 31.08.2010, 17.11.2009 and 18.03.2010. The attendance record of the Shareholders/investors grievance committee is as follows:

<b>Name of director</b>	<b>No. of meetings</b>	
	<b>Held</b>	<b>Attended</b>
Mr. Suresh Kumar	3	3
Mr. Anil Kumar	3	3
Mrs. Santosh Grover	3	3

#### **4. GENERAL BODY MEETINGS**

##### **(A) Annual General Meetings**

Details of the Annual General Meetings held in the last three years:

<b>Type</b>	<b>Year</b>	<b>Date</b>	<b>Day</b>	<b>Time</b>
AGM	2008-2009	29th September 2009	Tuesday	10.00 A.M.
AGM	2007-2008	30th September 2008	Tuesday	10.30 A.M.
AGM	2007-2006	29th September 2007	Thursday	10.30 A.M.

No Special Resolution was put through Postal Ballot at the last Annual General Meeting nor is proposed at the ensuing Annual General Meeting.

##### **(B) Extra-ordinary General Meeting**

During the period under review, no Extra-ordinary General Meeting was held.

##### **(C) Postal Ballot**

During the financial year 2009-10, the Company has passed a Resolution through Postal Ballot process for the purpose of change in object clause of the company.

##### **(D) Unclaimed Shares**

SEBI vide Circular No. SEBI/CFD/DIL/LA/1/2009/24/04 dated April 24, 2009 introduced Clause 5A in the Listing Agreement to provide a uniform procedure for dealing with unclaimed shares i.e. shares issued pursuant to the Public Issues but remaining unclaimed despite of the best efforts of the Registrar to Issue or the Company. The Clause inter-alia required transfer of such shares

and any other corporate benefit related to these shares to a separate Demat Suspense Account.. However no such share which is to be transferred to suspense account

## **5. DISCLOSURES**

### **A. Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large**

The Company has not entered into any transaction of material nature with promoters, the Directors or the management, their subsidiaries or relatives etc. that may have any potential conflict with the interest of the Company.

### **B. Details of non-compliance by the Company**

The Company has complied with all the requirements of the Listing Agreement of the Stock Exchanges as well as regulations and guidelines issued by SEBI. Hence, neither any penalty nor any stricture has been imposed by SEBI, Stock Exchanges or any other Statutory Authority on any matter relating to capital markets, during the last three years.

### **C. Details of Compliance with mandatory requirements**

The Company has fully complied with the mandatory requirements of Clause 49 of the Listing Agreement of the Stock Exchanges relating to Corporate Governance.

### **D. Disclosure of Accounting Treatment in preparation of Financial Statements**

The Company has followed the Guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

## **6. SUBSIDIARY COMPANIES**

The Company has no 'material non-listed Indian subsidiary' as defined under Clause 49 of the Listing Agreement:

## **7. MEANS OF COMMUNICATION**

The Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges immediately after these are taken on record by the Board. These financial results are published in one of the leading newspapers of country viz.

The Company has designated an e-mail ID called [totalexports@hotmail.com](mailto:totalexports@hotmail.com) exclusively for redressal of shareholders complaints/grievances. For any query please write to us at the above E-mail Id.

## **8. SHAREHOLDERS INFORMATION**

### **(i) Annual General Meeting**

The Annual General Meeting of the company of the company will be held on 29<sup>th</sup> September 2010 at 10:30 A.M. at the registered office of the company at 124, New Civic Centre, Bhilai, Dist Durg, Chattisgarh

**(ii) Directors**

**Appointment/Re-appointment of Directors**

In terms of the provisions of the Companies Act, 1956 (Act) and the Articles of Association of the Company, Mr. Anil Kumar will retire by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment. Further, Mr. Anil Kumar are proposed to be appointed as Directors at the ensuing Annual General Meeting. The Brief Profile of the above named directors seeking appointment/re-appointment is given below:

**Directorship in Other Companies**

Compact Disc India Limited  
Pariscope Financial Advisors Private Limited  
Global Internet Limited

**(iii) Financial Calendar (tentative)**

The financial year covers the period starting from 1st April and ending on 31st March.  
Adoption of Quarterly Results

**For the Quarter Ended On or Before**

<b>Board meeting to take on record</b>	<b>Schedule</b>
Financial results for the quarter ending on June 30, 2010	Will be announced by last week of July 2010
Financial results for the quarter ending on Sept 30th 2010	Will be announced by last week of October, 2010
Financial results for the quarter ending on Dec 31st, 2010	Will be announced by last week of January 2011
Financial results for the quarter ending on 31st march 2011	Will be announced by last week of May, 2011

**(iv) Listing**

Equity Shares of the Company are currently listed at:

<b><u>Bombay Stock Exchange</u></b> Phiroze Jeejebhoy tower, Dalal Street, Mumbai-400001
<b><u>Delhi Stock Exchange Limited</u></b> DSE House, 3/1, Asaf Ali Road, New Delhi-110002
<b><u>Madhya Pradesh Stock Exchange Limited</u></b> Rajani Bhavan, 3 <sup>rd</sup> Floor, M.G. Road, Opp High Court, Indore-452001

**(vi) Scrip Symbol/Code: - 523878**

The company is registered under CSDL only and is under process to get it registered on NSDL as well.

**(vii) Market Price Data**

The company's share was not traded on the stock exchanges, during the period under report.

**(viii) Registrar & Transfer Agent**

Beetal Financial & computer Services Private Limited  
Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre  
New Delhi- 110062

**(ix) Share Transfer System**

The Company's share being in compulsory Demat list, are transferable through the depository system.

However, shares in the physical form are processed by the Registrar & Transfer Agent and approved by the Shareholders' and Investors' Grievance Committee. The share transfer process is reviewed by the said committee.

The Company obtains half-yearly certificate of compliance related to the share transfer formalities from a Company Secretary in practice as required under Clause 47(c) of the Listing Agreement with Stock Exchanges and files a copy of the certificate with the Stock Exchanges on or before the due date.

**(xi) Dematerialization of Shares and Liquidity**

The company is registered under CSDL only and is under process to get it registered on NSDL as well.

**The ISIN No. of the Company is INE109E01013** (with CDSL)

**(xii) Plant Locations** Not Applicable

**(xiii) CODE OF CONDUCT**

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management. All the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as on March 31, 2010.

A declaration to this effect, duly signed by companies director, is annexed and forms part of this report.

**(xiv) Address for Correspondence with the Company**

All correspondence may be made at the company's corporate office address given below:

Total Exports Limited  
1106, Tower B, Millenium Plaza,  
Sector-27, Gurgaon-122002  
Haryana, India



**For Securities held in Demat form**

To Beetal Financial & computer Services Private Limited

**Any query on Annual Report**

Mr. Suresh Kumar Seengal

(Director)

1106, Tower-B, Millenium Plaza, Sector-27, Gurgaon, Haryana, India

E-mail: [totalexports@hotmail.com](mailto:totalexports@hotmail.com)

## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

### **Overview**

Total Exports Limited is presently does not have any activity except working on its revival plans.

### **Risks & concerns**

Total Exports has identified those threats that face the industry, and has already initiated step face for de risking its business. Development new production processes & designs, strengthening existing infrastructure to increase productivity and reduce operational costs are part of this endeavor to overcome risks, gain advantage in the changing market place. Fresh investments in upgrading facilities have been considered.

### **Quality and cost management**

Total Exports is a cost effective quality producer. The company has aims to achieve further cost reduction with improvement in existing infrastructure.

Quality control and quality assurance system are being further strengthened. The company has a wealth of trained team to enforce the systems. The awareness levels in quilt control and production departments are high and are regularly upgraded through suitable methods of personnel training.

### **Financial management & internal controls**

The company has disciplined approach to cost and follows prudential norms in every sphere of its activities. The profit making is put at the center of decision-making. The cost are budgeted, reviewed and monitored at regular intervals.

### **Human resources**

A knowledge company is built on the strength of its people. The management of the company has been continuously adding skilled and experienced professionals from time to time.

Your company recognized the need for formal human resources planning and strategy, and has initiated steps to create system and producers that will further enhance the work environment. The company values the resources and will endeavor to make them better.

### **Outlook**

Total Exports will face challenges both anticipated & unanticipated. We are poised meet the challenges. The employees and customers remain happy. The company has proved its ability to deliver the best quality products constantly and regularly and has resources including technologies to excel.

The company has strong foundation for growth. The set of changes being carried out will transform the future of the company into a better and larger player in the industry, and create wealth of its shareholders. The shareholders can look forward to a better future.

**CERTIFICATE AS PER CLAUSE 49 OF THE LISTING AGREEMENT**

**REPORT ON CORPORATE GOVERNANCE**

To,  
The Members  
Total Exports Limited

We have examined all relevant records of **TOTAL EXPORTS LIMITED**, (the Company) for the purpose of certifying compliance of the conditions of Corporate Governance under Clause 49 of the Listing Agreement with Bombay Stock Exchange, Madhya Pradesh Stock Exchange Limited and Delhi Stock Exchange Limited for the Financial Year ended March 31, 2010. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedure and implementation thereof. This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

On the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied with all the mandatory conditions of the said Clause 49 of the Listing Agreement.

For Suresh Goyal & Associates  
Chartered Accountant

Place: Chandigarh  
Date: 13.05.2010

Sd/-  
Suresh Kr. Goyal  
F.C.A

## CODE OF CONDUCT

### DECLARATION

This is to certify that the Directors and the Senior Management have affirmed their compliance with the code of Conduct for the year ended 31st March, 2010.

**For Total Exports Limited**

Place: Chandigarh  
Date: 26/07/2010

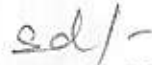
Sd/-  
Suresh Kumar  
(Director)

AUDITOR'S REPORT

The Members of Total Exports Ltd.

1. We have audited the attached Balance Sheet of M/s Total Exports Ltd. as at March 31, 2010 and also the Profit & Loss Account and Cash Flow Statement for the year ending as 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 the 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 mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit 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 reasonable basis for 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, we enclose 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:
  - (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 appears from our examination of those books.
  - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
  - (e) In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet and the Profit and Loss account read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:
    - (i) Insofar as it relates to the Balance Sheet of the state of affairs of the Company as at 31st March, 2010 and
    - (ii) Insofar as it relates to the Profit and Loss account of the Company for the year ended on that date.
5. On the basis of the written representation received from the directors, as on March 31, 2010, and according to information and explanations given to us, we report that none of the directors is disqualified as on March 31, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For SURESH GOYAL & ASSOCIATES  
Chartered Accountants

  
(CA SURESH K. GOYAL)  
F.C.A.

Place : Chandigarh  
Dated : May 13, 2010

**ANNEXURE TO THE AUDITORS REPORT REFERRED TO IN PARAGRAPH '3' OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF TOTAL EXPORTS LIMITED**

Referred to in paragraph 3 of Our Report of even date

1. The Company has maintained records to show full particulars including quantitative details of fixed assets. The Company has carried out physical verification of these fixed assets during the period.
2. The fixed assets of the Company have not been revalued during the period.
3. As on date of signing of this report, there were no stock of finished, Stores. Spare parts, stock in trade and raw materials.
4. The clause regarding physical verification of inventories is not applicable to the Company as there are no inventories as reported by the management.
5. The clause regarding discrepancies in stock is not applicable to the Company as there are no stocks.
6. In our opinion, the clause regarding valuation of stocks of finished goods, stores and spares and raw materials is not applicable as there are no stocks at all.
7. According to information and explanation given to us, the Company has not taken or granted any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Act.
8. In our opinion and according to information and explanation given to us, there is adequate internal control procedure commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
9. (i) In our opinion and according to information and explanation given to us and records produced for our verification, undisputed statutory dues have been generally deposited regularly with the appropriate authorities.  
(ii) The disputed statutory dues aggregating to Rs.3.06 Lakhs (Assessment Year 2001-02) that have not been deposited on account of matters pending before the appropriate authorities, for which no liability has been provided for are as under:
10. In our opinion prices paid/received for purchase/sale of goods and material aggregating to Rs.50,000 or more in value from any of the parties listed in the register maintained under Section 301 of the Companies Act, 1956 are reasonable having regard to the prevailing market prices for such goods and material or the prices at which the transaction for similar goods have been made with other parties.
11. The Company has not provided services aggregating Rs.50,000 or more in value to any of the parties listed in the register maintained under Section 301 of the Companies Act, 1956.
12. The Company is yet to develop a system of determining unserviceable or damaged stores and raw material and finished goods since the commercial production is yet to begin.
13. The Company has not accepted any deposits from the public.
14. In our opinion reasonable records have not been maintained by the Company for the sale and disposal of realizable scrap and wastage. There were no by- products as such.
15. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
16. In our opinion, the Company is not dealing in or trading in shares, securities, debentures or other investments. Accordingly, the provisions of clause 4(xiv) of the Company (Auditor's Report) Order, 2003 are not applicable to the Company.
17. According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
19. 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.

20. The provision of Provident Fund and Employees State Insurance are not applicable to the Company as reported by the Management.

For SURESH GOYAL & ASSOCIATES  
Chartered Accountants

Place: Chandigarh  
Dated: May 13, 2010

*sd/r*  
(CA SURESH K. GOYAL)  
F.C.A.

**BALANCE SHEET AS ON 31ST MARCH, 2010**  
124, NEW CIVIC CENTRE, BHILAI, CHHATTISGARH.

PARTICULARS	Schedule	Current Year Amount (Rs.) 2009-10	Previous Year Amount (Rs.) 2008-09
<b><u>SOURCES OF FUNDS</u></b>			
<b>Shareholder's Funds</b>			
Share Capital	A	39,434,000.00	39,434,000.00
Secured Loans	B	6,665,344.00	6,665,344.00
Unsecured Loans	C	13,492,923.00	3,492,923.00
		<u>59,592,267.00</u>	<u>49,592,267.00</u>
<b><u>APPLICATION OF FUNDS</u></b>			
Fixed Assets (Gross Block)	D	426,764.00	534,764.00
less: Depreciation		245,812.55	330,861.48
Net Block		<u>180,951.45</u>	<u>203,902.52</u>
<b>Current Assets, Loans &amp; Advances</b>			
Cash & Bank Balances	E	60,552.06	85,564.06
Loans & Advances	F	9,642,500.00	712,500.00
Other Current Assets	G	2,000.00	2,000.00
TOTAL CURRENT ASSETS		<u>9,705,052.06</u>	<u>800,064.06</u>
Less: Current liabilities & Provisions	H	2,269,642.09	3,186,136.09
Net Current Assets		<u>7,435,409.97</u>	<u>(2,386,072.03)</u>
Profit & Loss Account Account		51,975,905.78	51,774,436.51
Notes to Accounts	I	<u>59,592,267.00</u>	<u>49,592,267.00</u>

The Schedules form integral part of the financial statements

For and on behalf of Board of Directors

*sd/-*  
Director

*sd/-*  
Director

PLACE: CHANDIGARH  
DATED: May 13, 2010

**AUDITOR'S REPORT:**  
As per our separate report of even  
date attached  
For SURESH GOYAL & ASSOCIATES  
Chartered Accountants

*sd/-*  
(CA SURESH K. GOYAL)  
F.C.A.



**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2010**  
124, NEW CIVIC CENTRE, BHILAI, CHHATTISGARH.

<u>PARTICULARS</u>	<u>Schedule</u>	<u>Current Year Amount (Rs.)</u>	<u>Previous Year Amount (Rs.)</u>
<b><u>INCOME</u></b>			
Income from operation/Other incomes		-	-
<b>TOTAL(A)</b>		<b>-</b>	<b>-</b>
<b><u>EXPENDITURE</u></b>			
Administration & Other Expenses	J	176,385.00	482,682.00
Financial Expenses	K	2,133.00	1,478.20
Depreciation		22,951.27	26,233.47
<b>TOTAL(B)</b>		<b>201,469.27</b>	<b>510,393.67</b>
Operating Profit (A-B)		(201,469.27)	(510,393.67)
Profit Before Taxation		(201,469.27)	(510,393.67)
Provision For FBT		-	3,300.00
Profit After Tax		(201,469.27)	(513,693.67)
Add : Balance Brought Forward		51,774,436.51	51,260,742.84
Balance Carried Forward To Balance Sheet		51,975,905.78	51,774,436.51

The Schedules form integral part of the financial statements

For and on behalf of Board of Directors

*ed/-*  
Director

*ed/-*  
Director

PLACE: CHANDIGARH  
DATED: May 13, 2010

**AUDITOR'S REPORT:**  
As per our separate report of even  
date attached  
For SURESH GOYAL & ASSOCIATES  
Chartered Accountants

*ed/-*  
(CA SURESH K. GOYAL)  
F.C.A.

124, NEW CIVIC CENTRE, BHILAI, CHHATTISGARH.

**SCHEDULE - A SHARE CAPITAL**

Previous Year PARTICULARS Amount (Rs.)	Current Year Amount (Rs.)
Authorized:	
50,000,000.00 50,00,000 Equity Shares of Rs10/-each	50,000,000.00
39,434,000.00 Issued, Subscribed & Paid up 39,43,400 Equity Shares of Rs 10 each fully paid up	39,434,000.00
<b>39,434,000.00</b>	<b>39,434,000.00</b>

**SCHEDULE - B SECURED LOANS**

Previous Year PARTICULARS Amount (Rs.)	Current Year Amount (Rs.)
<u>Term Loans from Financial Institution</u>	
1,378,302.00 Madhya Pradesh Audyogik Vikas Nigam Limited	1,378,302.00
5,287,042.00 Madhya Pradesh Financial Corporation	5,287,042.00
<b>6,665,344.00</b>	<b>6,665,344.00</b>

**SCHEDULE - C UNSECURED LOANS**

Previous Year PARTICULARS Amount (Rs.)	Current Year Amount (Rs.)
3,492,923.00 Can Bank Financial Services Ltd	3,492,923.00
- Compact Disc India Ltd.	10,000,000.00
<b>3,492,923.00</b>	<b>13,492,923.00</b>

**SCHEDULE - E CASH & BANK BALANCES**

Previous Year PARTICULARS Amount (Rs.)	Current Year Amount (Rs.)
3,619.95 Bank Balance	10,003.95
81,944.11 Cash in Hand	50,548.11
<b>85,564.06</b>	<b>60,552.06</b>

**SCHEDULE - F LOANS & ADVANCES**

Previous Year PARTICULARS Amount (Rs.)	Current Year Amount (Rs.)
515,056.00 Advances (Recoverable in cash or kind of value to be received)	515,056.00
197,444.00 Deposit with Government	197,444.00
- Laser Infomedia Ltd.	8,930,000.00
<b>712,500.00</b>	<b>9,642,500.00</b>

0  
124, NEW CIVIC CENTRE, BHILAI, CHHATTISGARH.

**SCHEDULE - 'D'**

Fixed assets

Particulars	Depreciation Rate	GROSS BLOCK		DEPRECIATION			NET BLOCK				
		Cost as on 1.4.2009	Additions during the yr. during the yr.	Sale/Adj	Total cost as on 31.3.2010	Provided upto 31.3.09	Sale/Adj	For the yr. 31.3.2010	Total up to 31.3.2010	W.D.V as on 31.3.2010	W.D.V as on 31.3.2009
Office Equipments	4.75%	257,145.00	-	-	257,145.00	210,217.78	-	12,214.39	222,432.17	34,712.83	46,927.22
Furniture & Fixture	6.33%	169,619.00	-	-	169,619.00	12,643.50	-	10,736.88	23,380.38	146,238.62	156,975.30
<b>Total</b>		<b>426,764.00</b>	<b>-</b>	<b>-</b>	<b>426,764.00</b>	<b>222,861.28</b>	<b>-</b>	<b>22,951.27</b>	<b>245,812.55</b>	<b>180,951.45</b>	<b>203,902.52</b>

**SCHEDULE - G OTHER CURRENT ASSETS**

<b>Previous Year PARTICULARS Amount (Rs.)</b>	<b>Current Year Amount (Rs.)</b>
2,000.00 Security-MTNL	2,000.00
<b><u>2,000.00</u></b>	<b><u>2,000.00</u></b>

**SCHEDULE - H CURRENT LIABILITIES & PROVISIONS**

<b>Previous Year PARTICULARS Amount (Rs.)</b>	<b>Current Year Amount (Rs.)</b>
136,141.56 Sundry Creditors	200,553.56
15,624.00 Advance from Customers	15,624.00
906,050.00 Imprest from Directors	1,049,564.00
188,809.53 Expenses Payable	121,000.53
298,485.00 Security Deposits	298,485.00
418,632.00 Global Internet Limited	418,632.00
149,094.00 Seengal International Limited	149,094.00
3,300.00 TDS Payable	3,089.00
1,070,000.00 Laser Infomedia Ltd	0.00
- Audit Fees Payable	10,000.00
- Salary Payable	3,600.00
<b><u>3,186,136.09</u></b>	<b><u>2,269,642.09</u></b>

**SCHEDULE - J ADMINISTRATIVE & OTHER EXPENSES**

<b>Previous Year PARTICULARS Amount (Rs.)</b>	<b>Current Year Amount (Rs.)</b>
286,200.00 Salaries	43,200.00
85,500.00 Rent	0.00
- Advertisement Exps.	8,226.00
21,995.00 Listing Fee	23,163.00
5,410.00 Office Running Expense	0.00
483.00 Postage & Telegram	18,536.00
13,485.00 Connectivity Charges(Demat Expenses)	47,429.00
6,150.00 Legal & Professional Charges	12,850.00
10,000.00 Auditor's Remuneration	10,000.00
21,419.00 Telephone Expenses	470.00
4,040.00 Traveling & Conveyance	7,910.00
3,000.00 Rate Fee & Taxes	3,006.00
25,000.00 Printing & Stationary	1,595.00
<b><u>482,682.00</u></b>	<b><u>176,385.00</u></b>

**SCHEDULE - K FINANCIAL CHARGES**

<b>Previous Year PARTICULARS Amount (Rs.)</b>	<b>Current Year Amount (Rs.)</b>
1,478.20 Bank Charges	2,133.00
<b><u>1,478.20</u></b>	<b><u>2,133.00</u></b>

## SCHEDULE I

### 1. SIGNIFICANT ACCOUNTING POLICIES NOTES ON ACCOUNTS

- a) **Accounting Convention:** The accounts are prepared under the historical cost convention and materially complied with mandatory accounting standards.
- b) **Recognition of Income & Expenditure:** Items of Income and Expenditure are recognized only on accrual basis unless referred otherwise.
- c) **Fixed Assets:** The fixed assets are stated at historical cost including directly attributable costs of bringing the assets to their working condition.
- d) **Depreciation:** Depreciation on fixed assets is provided on Straight Line Method as per rates and in the manner specified in Schedule XIV of the Company Act, 1956.
- e) **Investment:** Investments are stated at cost.
- f) **Inventories:** There are no inventories.
- g) **Foreign currency transactions:** There is no such transaction during the year.
- h) **Contingent liabilities:** Contingent Liabilities are not provided for and are disclosed by way of notes on accounts.
- i) **Retirement Benefits: -**  
No liabilities towards retirement benefits are accounted for in according with AS-15.
- j) **Taxes on Income: -**  
No provision for Taxes except FBT has been made since the company is a loss making Company.  
No deferred tax liability or asset has been created since company is not working.

### 2. NOTES ON ACCOUNTS

- a) Contingent Liabilities are not provided in respect of:
  - i) Interest on Unsecured Loans taken from Canbank Financial Services Ltd since the same is disputed in view of management.
  - ii) Interest on Secured Loans taken from Madhya Pradesh Audyogik Vikas Nigam since the same is disputed in view of management.
  - iii) Interest on Secured Loans taken from Madhya Pradesh Financial Corporation since the same is disputed in view of management.
- b) Interest including penal interest on loan outstanding and in respect of non payment of installments of loan from Canbank Financial Services Ltd., Madhya Pradesh Financial Corporation and Madhya Pradesh Audyogik Vikas Nigam in time , pending final settlement/demand has not been provided for in accounts.(Amount unascertained)
- c) Confirmation of balances/reconciliation have not been obtained/made for Advance Against Machinery, Loans and Advances, Advances Recoverable, Secured Loans from Madhya Pradesh Audyogik Vikas Nigam and Madhya Pradesh Financial Corporation, Unsecured Loan from Canbank Financial Services Ltd., Advances received from Customers. The balances of Sundry Debtors and sundry Creditors are subject to confirmation by the respective parties. The figures included in the financial statements are as certified by management.

- d) The Company has become potentially sick unit under the Sick Industries Company (Special Provisions), Act 1985 for which necessary compliance is yet to be made by the company.
- e) Additional information pursuant to provisions of Part 11 of Schedule V1 of the Companies Act, 1956 is not applicable since the present business of company is nil.
- f) There were no employees who were paid remuneration exceeding the prescribed limit u/s 217 (2A) of the companies Act 1956.
- g) **Related Party Transactions:** As per Accounting Standard (AS-18) ' Related Party Disclosures', notified in the Companies (Accounting Standards) Rules 2006. there is no related party transaction.
- h) **Auditor's Remuneration**
- |              |                      |                     |
|--------------|----------------------|---------------------|
| Audit Fees   | Rs. 10,000.00        | Rs.10,000.00        |
| <b>Total</b> | <b>Rs. 10,000.00</b> | <b>Rs.10,000.00</b> |
- i) Previous year figures have been regrouped /rearranged wherever considered necessary.
- j) **Foreign Currency Transactions:** There is no transaction during the year.

For SURESH GOYAL & ASSOCIATES  
Chartered Accountants

*sd/r*  
(CA SURESH K. GOYAL)  
F.C.A.

Place : Chandigarh  
Dated : May 13, 2010

For and on behalf of Board of Directors

*sd/r*  
DIRECTOR

*sd/r*  
DIRECTOR

**CASH FLOW STATEMENT AS ON 31-03-2010**  
**124, NEW CIVIC CENTRE, BHILAI, CHHATTISGARH.**

PARTICULARS	CURRENT YEAR 31.03.2010 AMOUNT (Rs.) IN 000	PREVIOUS YEAR 31.03.2009 AMOUNT (Rs.) IN 000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax and Extraordinary items	(201)	(510)
Adjustment for:		
Depreciation	23	26
Profit (Loss) before Working Capital Changes	<u>(179)</u>	<u>(484)</u>
Adjustment for :		
Net changes in Operating Assets & Liabilities		
Trade & Other Receivables	(8,930)	100
Trade & Other Payables	(916)	1,350
	<u>(9,846)</u>	<u>1,450</u>
Net Cash Flow from Operating Activities	(10,025)	966
<b><u>CASH FLOW FROM LENDING AND INVESTING ACTIVITIES:-</u></b>		
Purchase of Fixed Assets	NIL	-
Increase/Decrease in Investments	NIL	-
Net Cash used in Lending and Investing Activities	-	-
<b><u>CASH FLOW FROM FINANCING ACTIVITIES:-</u></b>		
Borrowings (Net of Repayments)		
Secured	NIL	(900)
Unsecured	10,000	(900)
	<u>10,000</u>	<u>(900)</u>
Net Cash Flow after Financing Activities	(25)	66
Cash and Cash Equivalent at the beginning of the year	85	19
	<u>60</u>	<u>85</u>
Cash and Cash Equivalents at the end of the year.		

For and on behalf of Board of Directors

Place : Chandigarh  
Dated : May 13, 2010

*ed/r*  
Director

*ed/r*  
Director

**AUDITOR'S CERTIFICATE**

We have examined the Cash Flow Statement of Total Exports Limited for the year ended 31st March 2010. The statement has been prepared by the Company in accordance with the requirement of listing agreement clause 32 with stock exchange and is based on and in agreement with the corresponding Profit & Loss Account and Balance sheet of the Company covered by the our report of even date to the members of the Company.

For SURESH GOYAL & ASSOCIATES  
CHARTERED ACCOUNTANTS

*ed/r*  
(CA SURESH K.GOYAL)  
F.C.A

Place : Chandigarh  
Dated : May 13, 2010

**INFORMATION REQUIRED- PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

1	<b>Registration Details</b> Registration No. 6773 Balance Sheet Date	31-03-2010	State Code 10
2	<b>Capital raised during the year (Amount in Rs. Thousands)</b>		
	Public issue NIL Bonus Issue NIL		Right issue NIL Private Placement NIL
3	<b>Position of Mobilization and Development of Funds (Amount in Rs. Thousands)</b>		
	Total Liabilities 59592		Total Assets 59592
	<u>Sources of Funds</u>		
	Paid up Capital 39434 Secured Loans 6665		Reserve & Surplus 0 Unsecured Loans 13493
	<u>Application of Funds</u>		
	Net Fixed Assets 181 Net Current Assets 7435 Accumulated Losses (51975.90)		Investments 0 Misc. Expenditure 0
4	<b>Performance of Company (Amount in Rs. Thousand)</b>		
	Turnover including other income NIL Profit/Loss before Tax (201.47) Earnings Per Share ( In Rs.) N.A.		Total Expenditure 201.47 Profit/Loss after Tax (201.47) Dividend Rate N.A.
5	<b>Generic Names of Three Products/ Services of Company ( As Per Monetary Terms</b> Item Code No. (ITC Code) Product Description		

For SURESH GOYAL & ASSOCIATES  
Chartered Accountants

*sd/-*  
(CA SURESH K. GOYAL)  
F.C.A

Chandigarh  
DATED: May 13, 2010

For and on behalf of Board of Directors

*sd/-*  
Director

*sd/-*  
Director



**TOTAL EXPORTS LIMITED**

Regd: - 124, New Civic Centre, Bhilai- 490 006, Chattisgarh

**ATTENDANCE SLIP**

Please complete this Attendance Slip and hand it over at the entrance of the meeting hall

<b>Ledger Folio/DP &amp; Client ID No.:</b>	<b>No. of Shares held:</b>
<b>Name:</b>	
<b>Address:</b>	

I hereby record my presence at the **28<sup>th</sup> Annual General Meeting** of the Company held on Wednesday, the 29th day of September 2010 at 10:30 a.m. at 124, New Civic Centre, Bhilai-490001, Chattisgarh

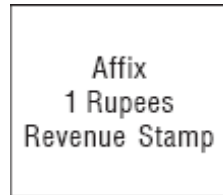
<b>Signature of Shareholder/Proxy:</b>
--

**TOTAL EXPORTS LIMITED**

Regd: - 124, New Civic Centre, Bhilai- 490 006, Chattisgarh

**PROXY FORM**

I/We ..... of  
.....being a member of TOTAL EXPORTS LIMITED,  
hereby appoint ..... of ..... or failing him/her  
..... of ..... as my/our proxy, to attend  
and vote for me/us and on my/our behalf at the 28th Annual General Meeting of the  
Company to be held on Wednesday, the 29th day of September 2010 at 10:30 a.m. at 124,  
New Civic Centre, Bhilai-490001, Chattisgarh, and/or at any adjournment thereof.



Signed this ..... day of July, 2010

.....  
(Signature)

<b>Ledger Folio/DP &amp; Client ID No.:</b>	<b>No. of Shares held:</b>
<b>Name:</b>	
<b>Address:</b>	

**NOTE:**

- a) The Proxy in order to be effective must be deposited at the Registered Office of the Company duly stamped and signed, at least 48 hours before the time for holding of meeting. The Proxy need not be a member of the Company.
- b) The Proxy form should be signed across the stamp as per specimen signature registered with the Registrar & Share Transfer Agent/Depository.