

# **Luminaire Technologies Limited**

*26th Annual Report*

**2010-2011**

# LUMINAIRE TECHNOLOGIES LIMITED

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## ANNUAL REPORT 2010 - 2011

Board of Directors	:	Mr. Brijesh Bhagat Mrs. Mamta Bhagat Mr. Shekhar Kulkarni Mr. Rajaram Mane	Non-Executive Director Non-Executive Director Independent Director Independent Director
Registered Office	:	A/11, First Floor, Tamarind House, Tamarind Lane, Fort, Mumbai - 400 001.	
Audit Committee	:	Mr. Shekhar Kulkarni Mr. Brijesh Bhagat Mr. Rajaram Mane	Chairman Member Member
Bankers	:	HDFC Bank Limited Fort Branch, Mumbai.	
Auditors	:	M/s. CLB & Associates Chartered Accountants	
Registrar & Transfer Agents	:	Adroit Corporate Services Private Limited 19/20, Jaferbhoy Industrial Estates, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059.	

# LUMINAIRE TECHNOLOGIES LIMITED

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## NOTICE

NOTICE is hereby given that 26th Annual General Meeting of the Company will be held on Friday, September 30, 2011 at 3.30 p.m. at A/11, First Floor, Tamarind House, Tamarind Lane, Fort, Mumbai 400 001 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2011 and the Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint M/s CLB & Associates, Chartered Accountants as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

### SPECIAL BUSINESS

#### 3. **Appointment of Mr. Brijesh Bhagat as Director**

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Brijesh Bhagat, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect to whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

#### 4. **Appointment of Mrs. Mamta Bhagat as Director**

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Mamta Bhagat, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect to whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

#### 5. **Appointment of Mr. Shekhar Kulkarni as Director**

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Shekhar Kulkarni, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect to whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

## LUMINAIRE TECHNOLOGIES LIMITED

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### 6. Appointment of Mr. Rajaram Mane as Director

To consider, and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Rajaram Mane, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting and in respect to whom the Company has received a notice in writing under Section 257 of the Companies Act, 1956, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

### NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 27, 2011 to Friday, September 30, 2011 (both days inclusive)
3. Members are requested to bring the copy of their Annual Report and the Attendance Slip at the Annual General Meeting.
4. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Company so as to reach at least seven days before the date of the meeting, so that the information required may be made available at the meeting, to the best extent possible.
5. Members are requested to notify immediately any change of address quoting their respective Folio Numbers.
6. The Government has introduced certain provisions in the Companies Act, 1956, which enable shareholders to nominate persons who shall become entitled to the shares, upon the death of such holders. Members who wish to appoint a nominee for the shares held by them are required to write to the Company for relevant form.
7. The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, setting out the material facts is annexed hereto.

By Order of the Board of Directors  
For **Luminaire Technologies Limited**

Sd/-  
**Brijesh Bhagat**  
Director

*Registered Office:*  
A/11, First Floor,  
Tamarind House,  
Tamarind Lane,  
Fort, Mumbai 400 001

Mumbai, August 17, 2011

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## EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

### Item No. 3

#### **Appointment of Mr. Brijesh Bhagat as Director**

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on June 30, 2011, appointed Mr. Brijesh Bhagat as Additional Director. Mr. Bhagat holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mr. Bhagat for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution for your approval.

Except Mr. Brijesh Bhagat and Mrs. Mamta Bhagat, no other Director is, in any way, concerned or interested in this Resolution. Item No. 4

#### **Appointment of Mrs. Mamta Bhagat as Director**

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on June 30, 2011, appointed Mrs. Mamta Bhagat as Additional Director. Mrs. Bhagat holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mrs. Bhagat for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution for your approval.

Except Mrs. Mamta Bhagat and Mr. Brijesh Bhagat, no other Director is, in any way, concerned or interested in this Resolution.

### Item No. 5

#### **Appointment of Mr. Shekhar Kulkarni as Director**

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on June 30, 2011, appointed Mr. Shekhar Kulkarni as Additional Director. Mr. Kulkarni holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mr. Kulkarni for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution for your approval.

Except Mr. Shekhar Kulkarni, no other Director is, in any way, concerned or interested in this Resolution.

### Item No. 6

#### **Appointment of Mr. Rajaram Mane as Director**

In terms of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors at its meeting held on June 30, 2011, appointed Mr. Rajaram Mane as Additional

## LUMINAIRE TECHNOLOGIES LIMITED

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Director. Mr. Mane holds office up to the date of this Annual General Meeting. The Company has received a notice in writing (along with deposit of Rupees five hundred) from a Member proposing the candidature of Mr. Mane for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, liable to retire by rotation in terms of the Articles of Association of the Company.

Your Directors, therefore recommend the resolution for your approval.

Except Mr. Rajaram Mane, no other Director is, in any way, concerned or interested in this Resolution.

By Order of the Board of Directors  
For **Luminaire Technologies Limited**

**Brijesh Bhagat**  
Director

*Registered Office:*  
A/11, First Floor,  
Tamarind House,  
Tamarind Lane,  
Fort, Mumbai-400 001

Mumbai, August 17, 2011

## LUMINAIRE TECHNOLOGIES LIMITED

**Details of the Directors seeking re-appointment / appointment at the  
forthcoming Annual General Meeting  
[Revised Clause 49(IV)(G) of the Listing Agreement]**

<b>Name of the Director</b>	Mr. Brijesh Bhagat	Ms. Mamta Bhagat	Mr. Shekhar Kulkarni	Mr. Rajaram Mane
Date of Birth	5.8.1972	26.9.1973	29.11.1964	2.10.1984
Date of Appointment	30.6.2011	30.6.2011	30.6.2011	30.6.2011
Expertise in specific functional areas	Mr. Bhagat is practicing Chartered Accountant with 14 years of experience. He also holds around 10 years of rich experience in Real Estate Business.	Mrs. Bhagat is by profession a fashion designer and a business woman indulged into the business of boutique for many years. She is also looking after the routine and administrative affairs.	Mr. Kulkarni is a Chartered Accountant and a Faculty Member and Visiting Lecturer in The Institute of Management Studies at Thane for The Institute of Company Secretaries for Intermediate Coaching Classes during the Academic Year 1993-94.  Mr. Kulkarni was associated with Vakrutva Sabha, an institute operating in Thane since 19th century for development of Elocution skills among youth and arranged workshops on the same subject.	Mr. Mane is a commerce graduate having about 5 years of experience in Accounts and administration department.
Qualifications	B.Com., FCA	B.Com.	B.Com., FCA	B.Com, Diploma in Financial Management from Welingkar Institute of Management
Directorships held in other companies (excluding private & foreign cos.)	Nil	Nil	Nil	Nil
Committee position held in other companies	N.A.	N.A.	N.A.	N.A.
No. of shares held by Non-Executive Directors	Nil	Nil	Nil	Nil

# LUMINAIRE TECHNOLOGIES LIMITED

## DIRECTORS' REPORT

To,  
The Members

The Directors present their Twenty Sixth Annual Report with the Audited Statement of Accounts for the year ended March 31, 2011.

### FINANCIAL RESULTS

	Current Year 2010-2011 (Rs. in lacs)	Previous Year 2009-2010 (Rs. in lacs)
Total Income	0.03	14.41
Profit / (Loss) before Interest & Depreciation:	(11.14)	(8.49)
Less:		
Interest	0.19	2.32
Depreciation	10.84	15.19
Profit / (Loss) before Tax:	(22.17)	(26.00)
Provision for Current Tax	—	—
Provision for Deferred Tax	(1.30)	(1.48)
Provision for Fringe Benefit Tax	—	—
Income Tax paid for the earlier year	0.08	0.04
Profit After Tax	(20.95)	(24.56)
Add / (Less):		
Prior year Adjustments	—	—
Reserves adjusted	—	3.38
Balance brought forward	(176.31)	(155.14)
Appropriations:		
Dividend	—	—
Dividend Tax	—	—
Transfer to General Reserve	—	—
Balance carried to Balance Sheet	(197.26)	(176.32)

### PERFORMANCE

During the year under review, the Company earned a total income of Rs.2,722 /- as compared to Rs.14,41,455/- in the previous year. The Company has incurred a Net Loss of Rs.20,94,670/- (Previous Year Net Loss of Rs.24,55,615/-).

### DIVIDEND

Your Directors regret their inability to recommend any dividend for the year under review.

### OPEN OFFER

IndiaNivesh Limited (INL) had sold its entire stake of 1,18,28,030 equity shares of the Company representing 49.28% of the total paid-up capital of the Company pursuant to Share Purchase Agreement entered into by INL dated January 12, 2011 with M/s Vandana Cloth Centre Private Limited.

Thereafter Vandana Cloth Centre Private Limited had made an open offer to the shareholders of the Company to acquire upto 20% of the total paid-up capital of the Company and consequently Vandana Cloth Centre Private Limited had acquired 21,850 fully paid up equity shares representing



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0.09% of the total paid-up Share Capital of the Company in compliance with SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 1997 and subsequent amendments thereof.

Pursuant to completion certificate issued by the Merchant Banker dated June 29, 2011, Vandana Cloth Centre Private Limited shall be acting as a new Promoters of the Company.

### SUBSIDIARY COMPANY

#### IndiaNivesh T.V. Networks Pte. Ltd

IndiaNivesh T.V. Networks Pte. Ltd, a wholly owned subsidiary based at Singapore has reported income of \$33,674 and the Profit after tax was US \$ 8,361 for the year ended March 31, 2011. The reported income is the Exchange difference gain on account of outstanding loan liability of the Company. There was no significant activity that had been carried out in the Company.

### PARTICULARS UNDER SECTION 212 OF THE COMPANIES ACT

As per Section 212 of the Companies Act, 1956, we are required to attach the directors' report, balance sheet, and profit and loss account of our subsidiaries. However, under General Circular No: 2 /2011 dated February 8, 2011 from Ministry of Corporate Affairs had granted general exemption under section 212 (8) from attaching the annual reports of subsidiaries. We present the audited consolidated financial statements in the Annual Report. We believe that the consolidated accounts present a full and fair picture of the state of affairs and the financial condition and are accepted globally. Accordingly, the Annual Report does not contain the financial statements of these subsidiaries. We will make available the audited annual accounts and related information of subsidiaries, where applicable, upon request by any of our investors. These documents will also be available for inspection during business hours at our registered office in Mumbai, India.

### PUBLIC DEPOSITS

During the year under review, your Company has not accepted deposits under the provisions of Section 58A of the Companies Act, 1956 and the rules made there under.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review as required under Clause 49 of the Listing Agreement with the Stock Exchanges, is given as a separate statement in the Annual Report.

### CORPORATE GOVERNANCE

The Company has complied with all mandatory requirements as prescribed under Clause 49 of Listing Agreement with Bombay Stock Exchange Limited (BSE)

A separate section on Corporate Governance forms part of the Annual Report. A certificate regarding compliance of conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement forms part of the Annual Report.

### DIRECTORS

Mr. Brijesh Bhagat, Mrs. Mamta Bhagat, Mr. Shekhar Kulkarni and Mr. Rajaram Mane were appointed as Additional Directors with effect from June 30, 2011. Pursuant to Section 260 of the Companies Act, 1956, they hold office only upto the date of the ensuing Annual General Meeting. Their appointment needs to be confirmed by the members in the General Meeting.

Mr. Rajesh Nuwal, Mr. Nitesh Kumar Kabra, Mr. Jinendra Sethi and Mr. Achal Bangani have resigned as Directors from the Board of the Company with effect from June 30, 2011. During their tenure as Directors, they have greatly contributed to the performance of the Company by their vast knowledge and experience.

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## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors based on the representations received from the Operating Management confirm that, to the best of their knowledge -

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent 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 of the loss of the Company for the year under review;
- iii) the Directors have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors have prepared the accounts on a going concern basis.

## AUDIT COMMITTEE

The Audit Committee comprises of Mr. Shekhar Kulkarni (Chairman), Mr. Rajaram Mane and Mr. Brijesh Bhagat, all being Non-Executive and majority of them are Independent Directors. The Audit Committee met 4 times during the year under review.

## AUDITORS

M/s. CLB & Associates, Chartered Accountants, Auditors of the Company retires at the conclusion of ensuing Annual General Meeting and are eligible for reappointment. The members are requested to appoint Auditors for the current year and fix their remuneration.

The appointment, if made, would be according to Section 224 (1B) and any other applicable provisions, if any, of the Companies Act, 1956.

## AUDITOR'S REPORT

The observations made by the Auditors in their report are appropriately dealt with in the notes forming part of the accounts for the year which are self-explanatory and hence do not require any further explanations.

## PARTICULARS OF EMPLOYEES

Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is not given, as there were no employees drawing remuneration prescribed under the said section.

## COMPLIANCE CERTIFICATE

A Compliance Certificate from M/s. Chandanbala Jain & Associates, Company Secretaries u/s 383A of the Companies Act, 1956 in respect of the financial year ended March 31, 2011 is annexed to the Directors' Report.

## ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation of the assistance and support extended by customers, financial institutions, banks, vendors, Government and other associated with the activities of the Company.

For and on behalf of the Board of Directors

**Brijesh Bhagat**  
Director

Place : Mumbai  
Date : June 30, 2011

## ANNEXURE -I

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 is given below :

### A. CONSERVATION OF ENERGY

The Company is taking all possible steps to conserve energy resources. As measures taken in this regard cannot be quantified, its impact on cost of production cannot be stated accurately. The Company is not covered in the list of industries who should furnish information in Form "A" relating to energy consumption and energy consumption per unit of production.

### B. TECHNOLOGY ABSORPTION

1. Research & Development: The Company constantly endeavors to improve the quality of its products.
2. Technology absorption, adaptation and innovation: No technology has been imported by the Company during the year under review.

### C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings - at F.O.B. Value	Rs. Nil
Deemed exports realised in Rupee	
Foreign Exchange Outgo -	Nil

For and on behalf of the Board of Directors

**Brijesh Bhagat**  
Director

Place: Mumbai  
Date: June 30, 2011

# LUMINAIRE TECHNOLOGIES LIMITED

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## MANAGEMENT DISCUSSION AND ANALYSIS

### Overview of the Indian Entertainment and Media (E & M) industry and Indian Scenario

The Indian Entertainment and Media (E & M) industry is one of the fastest growing sectors in India. Entertainment and Media industry generally tends to grow faster when the economy is expanding. The Indian economy has been growing at a fast clip over the last few years and the income levels too have been experiencing a high growth rate. Above that, consumer spending is also on the rise, due to a sustained increase in disposable incomes, brought about by reduction in personal income tax over the last decade. All these factors have given an impetus to the E&M industry and are likely to contribute to the growth of this industry in the future.

India's economic growth over the past 10 year has been the fastest growth among major democracies, having grown at over seven per cent in four years in the 1990s. It represents the fourth largest economy in terms of "purchasing power parity". The Indian Entertainment and Media industry is expected to significantly benefit from this fast economic growth, as this industry is a cyclically sensitive industry that grows faster when the economy is expanding. It also grows faster than the nominal gross domestic product growth (GDP) during all phases of economic activity due to income elasticity wherein when incomes rise; proportionately more resources get spent on leisure and entertainment and less on necessities.

The consumption expenditure is rising due to rising disposable incomes on account of sustained growth in income levels and reduction in personal income tax over the last decade. Lifestyle changes brought about by changes in economic activity is also spurring the growth of the Indian Entertainment and Media industry. In urban areas of India, the consumer mindset is changing due to increased exposure to global influences via media and other interactions leading to higher aspirations, which have provided a further fillip to leisure, related spending.

Today, India has probably one of the most liberal investment regimes amongst the emerging economies with a conducive foreign direct investment (FDI) environment. The E&M industry has significantly benefited from this liberal regime and most segments of the E&M industry today allow foreign investment.

Indian advertising spends as a percentage of gross domestic product (GDP) – at 0.34 percent is abysmally low, as opposed to other developed and developing countries. Advertising revenues are vital for the growth of this industry. While today the low ad spends may seem like a challenge before the E&M industry, it also throws open immense potential for growth. This potential can be estimated by the fact that even if India was to reach the global average, the advertising revenues would at least double the current advertising revenues, estimated at about Rs. 1 63 billion for 2006.

### Television Industry

Amongst the segments of the entertainment and media industry, the television industry segment will continue to contribute the largest share as in the last three years. In 2010-2011, the Indian Media and Entertainment industry registered a growth of 11% over 2009 and touched Rs.652 billion. Backed by positive industry sentiment and growing media consumption, the industry is estimated to achieve a growth rate of 13% in 2011. Subscription revenues will increase both from the number of pay TV homes as well as increased subscription rates. The buoyancy of the Indian economy will drive the homes, both in rural and urban (second TV set homes) areas to buy televisions and subscribe for the pay services. New distribution platforms like DTH and IPTV will only increase the subscriber base and push up the subscription revenues.

### Segment-wise performance - Software Activity

The Company has diversified its area of operations into media and entertainment filed the operations of which is yet to commence and it is still in the pre operative stage. There are no other segment under which Company operates.

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## Opportunities, Threats, Risks and Concerns

Till recently, the Company was engaged in the business of Information Technology (IT), Hardware, Software and providing IT enabled services, helpdesk support, network maintenance and technical support to its clients. In view of immense competition in the IT Industry and concentration of major business in the hands of few giant players, it was imperative for the Company to think to diversify its area of operations. The Company sees good potential in the Entertainment Industry and its contribution to the overall growth of economy. The business prospects in the Entertainment Industry looks more commercially viable in comparison to the IT Sector.

Whilst there are opportunities available for growth, there are also some hurdles on the way. Average revenue per subscriber, both on television remains the biggest challenge. Besides, lack of addressability and digitalization continues to be the bane of television industry. The fact that the sector by itself is largely disorganized and fragmented doesn't help. Lack of integrated production and distribution infrastructure further adds to the woes of the sector. Lastly the prevalent piracy and violation of intellectual properties remains a perpetual threat

## Financial Performance

During the year under review, the Company earned a total income of Rs.2,722/- as compared to Rs. 14,41,455/- in the previous year. The Company has incurred a Net Loss of Rs.16,43,665/- (Previous Year Net Loss of Rs. 24,55,615/-).

## Internal Control System

The Company has in place adequate system of internal control commensurate with its size and nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized uses or loss, executing transactions with proper authorization and ensuring compliance of corporate policies.

## Human Resources

As on March 31, 2011, the Company had Nil employees on its rolls. There have been very cordial relations between the employees and the management.

## Outlook

As a forward looking statement it can be noted that the Company appears to heading better all round performance during the coming years. Towards this, the Company is working on various software packages. The Company looks forward to a favourable year.

## Disclaimer

*The information and opinion expressed in this section of the Annual Report may contain certain statements, which the management believes are true to the best of its knowledge at the time of its preparation. The Company and the Management shall not be held liable for any loss, which may arise as a result of any action taken on the basis of the information contained herein.*

On Behalf of the Board of Directors

Sd/-  
Rajesh Nuwal  
Director

Place: Mumbai  
Date: May 30, 2011

# LUMINAIRE TECHNOLOGIES LIMITED

## CORPORATE GOVERNANCE REPORT

### CORPORATE GOVERNANCE PHILOSOPHY

The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better them and adopt the best practices. It is firmly believed that good governance practices would ensure efficient conduct of the affairs of the Company and help the Company achieve its goal of maximising value of all its stakeholders. The Company will continue to focus its resources, strengths and strategies to achieve its vision of becoming one of the highly competitive organisation in its field, while upholding the core values of transparency, integrity, honesty and accountability, which is the fundamental of our Organisation.

The Board of Directors believe that excellence in Corporate Governance Practices can be achieved only if the spirit of Corporate Governance is followed right from the top management to the last level employee of the Company.

### BOARD OF DIRECTORS

The Board comprises of 4 Directors, all being Non-Executive Directors as on March 31, 2011. All the Directors are well experienced in their respective fields with experience in overall management, finance and law. They bring a wide range of skills and experience to the Board.

#### Composition

Director	Non-Executive (NE) / Independent
Mr. Rajesh Nuwal	NE
Mr. Nitesh Kumar Kabra	NE
Mr. Achal Bangani	NE & Independent
Mr. J. K. Sethi	NE & Independent

A Director is considered to be independent if he:

- has no formal pecuniary relationship with the company;
- is not a large client of the company;
- is not a close relative of the promoter and/or any Executive Director;
- is not holding significant stake; and
- is not a nominee of large stakeholders.

### Participation and Interest of Directors

Since the commencement of financial year 2010-2011 till March 31, 2011, a total of 6 Board Meetings were held on the following dates viz. April 1, 2010, May 31, 2010, August 12, 2010, November 15, 2010, December 8, 2010 and February 15, 2011. The maximum time gap between two board meetings did not exceed the limits prescribed in Clause 49 of listing agreement. The following table gives details of participation of the directors of the Company in Board Meetings and AGMs of the Company and interests of these directors in other companies:

Director	Participation of Directors		Interest of Directors in Other Companies		
	Board Meetings	Last AGM	Directorship*	Committee Membership#	Committee Chairmanship#
Mr. Rajesh Nuwal	6	YES	1	2	-
Mr. Nitesh Kumar Kabra	6		-	-	-
Mr. Achal Bangani	6		-	-	-
Mr. J.K. Sethi	6		-	-	-

\* Excludes alternate directorships and directorships in foreign companies, and private companies which are neither a subsidiary nor a holding company of a public company.

# Excludes committees other than Audit Committee, Shareholder / Investor Grievance Committee and membership of committees of Companies other than Public Limited Companies.

## LUMINAIRE TECHNOLOGIES LIMITED

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### AUDIT COMMITTEE

The Audit Committee was reconstituted on December 28, 2007. Currently, the committee consists of three directors with an optimum mix of Independent and Non-Independent Directors with majority of Independent Directors, which is in compliance with the amended Clause 49 of Listing Agreement. Committee is headed by Mr. J.K. Sethi, Non-Executive Independent Director.

All the directors have good knowledge of corporate and project finance, accounts and Company law. The committee held four meetings during the year. The audit committee considered audit reports covering operational, financial and also the quarterly results of the Company. The minutes of the meetings of the audit committee are placed before the Board. The terms of reference of the audit committee are in accordance with all the items listed in Clause 49 (II) (D) and (E) of the Listing Agreement.

Attendance of the Members at the Meetings of Audit Committee held during 2010-2011;

<b>Audit Committee Members</b>	<b>Status</b>	<b>No. of Audit Committee Meetings Attended</b>
Shri J.K. Sethi	Chairman	6
Shri Rajesh Nuwal	Member	6
Shri Achal Bangani	Member	6

The committee held its meetings on April 1, 2010, May 31, 2010, August 12, 2010, November 15, 2010, December 8, 2010 and February 15, 2011 and maximum time gap between two meetings are well within the requirements of amended Clause 49 of Listing Agreement with BSE.

### REMUNERATION COMMITTEE (NON-MANDATORY REQUIREMENT)

Since the Company has not appointed any executive director, the Company is not required to appoint Remuneration Committee. Accordingly, the Company has not constituted any such Committee.

### SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE

Shareholders' / Investors' Grievance Committee of the Directors was constituted to specifically look into the redressal of complaints of investors relating to transfer of shares, non-receipt of dividend / notices / annual reports etc.

One meeting of the Shareholders' / Investors' Grievance Committee was held during the year on March 31, 2011. The Committee comprises of Mr. Rajesh Nuwal, a Non-Executive Director as Chairman and Mr. Nitesh Kumar Kabra as a member. The total number of complaints received and replied to the satisfaction of shareholders during the year under review was Nil. There were no complaints pending as on March 31, 2011.

### Name, designation and address of Compliance Officer:

Mr. Nitesh Kumar Kabra  
Director  
401/B, 4th floor, Sachidanand,  
Raheja Complex, Times of India, Malad (East),  
Mumbai 400 097  
Ph.: 022-6618 8800  
Fax: 022-6618 8899

### COMPLIANCE WITH OTHER MANDATORY REQUIREMENTS

Management Discussion & Analysis

A Management Discussion and Analysis Report forms part of the Annual report and includes discussions on various matters specified under clause 49(IV)(F) of the Listing Agreement.



# LUMINAIRE TECHNOLOGIES LIMITED

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## **Subsidiary Company**

The Audit Committee of the Company reviews the financial statements, in particular, the investments made by its subsidiary.

The Minutes of the meetings of the Board of Directors of the subsidiary company are been regularly placed before the Board of Directors of the Company. A statement containing the significant transactions and arrangements entered into by the unlisted subsidiary are periodically placed before the Board of Directors of the Company.

## **Disclosures**

As required by revised clause 49, a statement in summary form of transactions with related parties are being periodically placed before the Audit Committee.

## **Disclosure of Accounting Treatment**

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

## **Disclosures on Risk Management**

The Company has laid down procedures to inform Board members about the risk assessment and minimisation procedures. The Board shall periodically review the same.

## **Code of Conduct**

The Board has formulated a code of conduct for the Board members of the Company. All Board members have affirmed their compliance with the code. A declaration to this effect signed by the Chairman of the Board of Directors of the Company is given elsewhere in the Annual Report.

## **CEO/CFO Certification**

A certificate from Chairman on the financial statements of the Company was placed before the Board.

## **Review of Directors' Responsibility Statement**

The Board in its report have confirmed that the annual accounts for the year ended March 31, 2011 have been prepared as per applicable accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

## **COMPLIANCE WITH NON-MANDATORY REQUIREMENTS**

Tenure of Independent Directors on the Board

The Company has not yet fixed any tenure for the Independent Directors on the Board of the Company.

## **Shareholder Rights**

Half yearly report is not sent to each household of shareholders. However, the results of the Company are published in the newspapers.

## **Audit Qualifications**

Strategic decisions were taken during the year resulting in unqualified financial statements of the Company.

## **Training of Board Members**

The Company has not yet adopted any training programme for the members of the Board.

## **Whistle Blower Policy**

The Company has not adopted any Whistle Blower policy.

## **GENERAL BODY MEETING**

The Annual General Meeting of the Company will be held on Friday, September 30, 2011 at 3.30 p.m. at A/11, First Floor, Tamarind House, Tamarind Lane, Fort, Mumbai 400 001. The details of last 3 Annual General Meetings were as under:



## LUMINAIRE TECHNOLOGIES LIMITED

Particulars	Date	Venue	Special Resolutions Passed
23 <sup>rd</sup> Annual General Meeting	September 30, 2008 at 4.00 p. m.	Mumbai	Nil
24 <sup>th</sup> Annual General Meeting	December 31, 2009 at 4.00 p. m.	Mumbai	Nil
25 <sup>th</sup> Annual General Meeting	December 31, 2010 at 3.30 p. m	Mumbai	Nil

No resolution was passed by postal ballot in the last year. No resolution is proposed to be passed by postal ballot at the ensuing AGM.

### Disclosures

1. The Company has entered into related party transaction as set out in the notes to accounts, which are not likely to have a conflict with the Company's interest.
2. There were no material pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company.
3. There were no material transactions of the Company with its promoters, directors, management or their relatives that may have potential conflict with the interest of the Company at large.
4. There were no penalties or strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to capital markets at any time during last 3 years.

### MEANS OF COMMUNICATIONS

- a) Quarterly / Half yearly financial results of the company are forwarded to Bombay Stock Exchange Limited and published in Free Press Journal and Navshakti. Half yearly report is not sent to each household of shareholders. However, the results of the company are published in the newspapers.
- b) The Company has not made any presentation to any institutional investors or to any analysts during the year.
- c) The Company does not have a website.

### GENERAL SHAREHOLDER INFORMATION

Annual General Meeting (Date, time and venue)	Friday, September 30, 2011 at 3:30 p.m. at A/11, First Floor, Tamarind House, Tamarind Lane, Fort, Mumbai 400 001.
Financial Year	2010-2011
Financial Calendar : 2011-2012	Adoption of Quarterly Results for Quarter ending : in the month of June 2011 : August 2011 September 2011 : November 2011 December 2011 : February 2012 March 2012 : May 2012 (Audited annual results)
Book Closure Date	Thursday, September 29, 2011 to Friday, September 30, 2011 (both days inclusive)
Listing on Stock Exchange	Bombay Stock Exchange Limited (BSE) Listing fees have been paid upto the year ending March 31, 2012.
Stock Code	526045
ISIN	INE682C01013

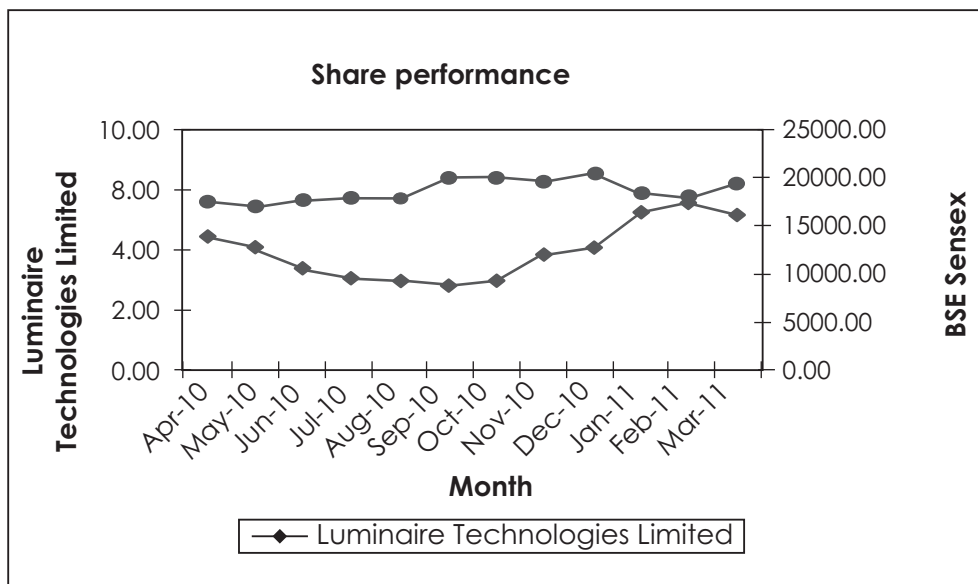
# LUMINAIRE TECHNOLOGIES LIMITED

## Stock price data at BSE

Stock Price Data at BSE (Month wise)	High Rs.	Low Rs.
April 2010	5.20	4.25
May 2010	4.19	3.99
June 2010	4.26	3.37
July 2010	3.50	3.02
August 2010	3.04	2.75
September 2010	3.15	2.72
October 2010	2.97	2.57
November 2010	4.25	3.00
December 2010	4.10	3.66
January 2011	5.48	3.69
February 2011	6.00	5.04
March 2011	6.00	5.20

## Graph

-Share Price / BSE (Monthly Closing)



## Registrar & Share Transfer Agents

The Company has appointed Adroit Corporate Services Private Limited ('Adroit') as its Registrar & Share Transfer Agents. Shareholders are advised to approach Adroit Corporate Services Private Limited on the following address for any shares related queries and problems:

Adroit Corporate Services Private Limited  
 19/20, Jaferbhoy Industrial Estates,  
 1st Floor, Makwana Road,  
 Marol Naka, Andheri (E),  
 Mumbai 400 059  
 Tel.: 022 - 2859 0942 / 2859 6060  
 Fax: 022 - 2850 3748

## Share Transfer System

Share transfers in physical form are registered and returned within the stipulated time, if documents are clear in all respects. Officers / Directors of the Company have been authorized to approve transfers.

# LUMINAIRE TECHNOLOGIES LIMITED

Trading in Equity Shares of the Company is permitted only in dematerialised form. All requests for Dematerialisation of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within the stipulated time. Upto 31.3.2011, 96.14% equity shares of the Company have been dematerialized.

- With NSDL	68,70,576
- With CDSL	1,62,02,174
Total No. of Shares dematerialized upto 31.03.2011	2,30,72,750

## Outstanding GDRs / ADRs / Warrants or any convertible instruments

As of date, the Company has not issued these types of securities.

## Distribution of Shareholding

The broad shareholding distribution of the Company as on March 31, 2011 with respect to categories of investors was as follows:

Category of Investors	No. of Shareholders	No. of shares held	% of shareholding
Promoters	-	-	-
Foreign Company	-	-	-
Non Resident (Individual & Companies)	-	-	-
Foreign Institutional Investors	-	-	-
Financial Institutions	-	-	-
Nationalised banks	-	-	-
Mutual Fund	-	-	-
Resident Individuals	550	1,11,28,800	46.37
Other Bodies Corporate	54	1,28,68,000	53.62
Others (Clearing Members)	4	3,200	0.01
<b>Total</b>	<b>608</b>	<b>2,40,00,000</b>	<b>100.00</b>

The broad shareholding distribution of the Company as on March 31, 2010 with respect to size of holdings was as follows:

Range (No. of Shares)	No. of Shareholders	% of total shareholders	No. of Shares per Category	% of total shares
1 to 500	270	44.41	57,903	0.24
501 to 1000	93	15.30	84,581	0.35
1001 to 2000	42	6.91	70,881	0.30
2001 to 3000	30	4.93	82,049	0.34
3001 to 4000	20	3.29	71,971	0.30
4001 to 5000	18	2.96	87,695	0.37
5001 to 10000	27	4.44	2,13,163	0.89
10001 & Above	108	17.76	2,33,31,757	97.21
<b>Total</b>	<b>608</b>	<b>100.00</b>	<b>2,40,00,000</b>	<b>100.00</b>

## Address for Correspondence

Shareholders are requested to direct all share related correspondence to Adroit Corporate Services Private Limited and only non share related correspondence and complaints regarding Adroit Corporate Services Private Limited to the Compliance Officer at the registered office of the Company.

# LUMINAIRE TECHNOLOGIES LIMITED

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## **DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT**

It is hereby affirmed that all the directors have complied with the Code of Conduct framed by the Company and a confirmation to that effect has been obtained from the directors.

## **AUDITOR'S CERTIFICATE**

The Auditor's Certificate dated May 30, 2011 issued by M/s CLB & Associates, Chartered Accountants, Statutory Auditors on compliance of the Corporate Governance requirements by the Company is annexed herewith.

**On behalf of the Board of Directors**

Place : Mumbai  
Date : May 30, 2011

Rajesh Nuwal  
Director

# LUMINAIRE TECHNOLOGIES LIMITED

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## SECRETARIAL COMPLIANCE CERTIFICATE For the Financial Year ended March 31, 2011

Date: May 30, 2011

CIN: L17120MH1985PLC036919

Authorised Capital : Rs.15,00,00,000/-  
Paid up Capital : Rs.2,40,00,000/-

To,  
The Members,  
Luminaire Technologies Limited,  
601 & 602, Sukh Sagar,  
N.S. Patkar Marg, Girgaum Chowpatty,  
Mumbai 400 007

We have examined the registers, records, books and papers of Luminaire Technologies Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the purpose of issuing a Secretarial Compliance Certificate under Section 383A of the Companies Act, 1956 (The Act), read with the Companies (Compliance Certificate) Rules, 2001 (The Rules), for the financial year ended on March 31, 2011. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has filed the forms and returns with the payment of additional fees in the event of delayed filing as stated in Annexure 'B' to this Certificate, with the Registrar of Companies. There is no other form or return required to be filed with the Registrar of Companies, the Regional Director, Central Government, Company Law Board or any other authorities as applicable under the Act and the rules made there under.
3. The Company being a public limited company has the minimum prescribed paid-up capital.
4. The Board of Directors duly met 6 (Six) times on April 1, 2010, May 31, 2010, August 12, 2010, November 15, 2010, December 8, 2010 and February 15, 2011 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from Wednesday, December 29, 2010 to Friday, December 31, 2010 (both days inclusive) for the purpose of Annual General Meeting during the financial period under review.
6. The Annual General Meeting for the financial year ended on 31.03.2010 was held on 31.12.2010 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. As per information and explanation given to us, the Company has not advanced any loans to its directors and / or persons or firms or companies referred to in Section 295 of the Companies Act, 1956.

## LUMINAIRE TECHNOLOGIES LIMITED

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9. As per information and explanation given to us, the company has not entered into any contracts, which attract provisions of Section 297 of the Companies Act, 1956 in respect of contracts specified in that Section.
10. The Company has made necessary entries in the register maintained under Section 301 of the Companies Act, 1956.
11. As per information and explanation given to us, there were no instances falling within the purview of Section 314 of the Act during the current financial year.
12. The Company has not issued any duplicate certificates during the financial year.
13.
  - i) There was no allotment / transmission of securities during the financial year.
  - ii) The Company has not declared any dividend for the year hence there is no deposit of any amount in separate Bank.
  - iii) The Company was not required to post any dividend warrant to any member of the company as no dividend was declared during the financial year.
  - iv) The Company was not required to transfer the amounts in unpaid dividend account, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund as the Company has no arrears of dividends nor issued any debentures & has not accepted any deposit.
  - v) The Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional Directors, alternate Directors or Directors to fill casual vacancies during the financial year.
15. The Company has not appointed any Managing Director, Whole time directors and / or Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director and / or such authorities, prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the Rules made thereunder.
19. The Company has not issued any shares or debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions, necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the year.
23. The Company has not invited / accepted any deposits, including any unsecured loans, falling within the purview of Section 58A during the financial year.

## LUMINAIRE TECHNOLOGIES LIMITED

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24. The amount borrowed by the Company from directors, members, financial institutions, banks and others during the financial year is within the borrowing limits of the company.
25. The Company has made investments in compliance with the provisions of the Act and has made the necessary entries in the register maintained for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's Registered Office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to the name of the company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to the Share Capital of the company during the year under scrutiny.
30. The Company has not altered the Articles of Association during the year under scrutiny.
31. As per information and explanation given to us, there was no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company or its Directors during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Date: May 30, 2011

For Chandanbala Jain & Associates  
Practicing Company Secretaries

Chandanbala R. Jain  
Proprietor  
CP No. 6400 (ACS17400)

Encls.:

Annexure 'A'

Annexure 'B'

# LUMINAIRE TECHNOLOGIES LIMITED

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## **ANNEXURE 'A'**

Registers as maintained by the company during the year ended March 31, 2011.

Sr. No.	Name of the Register	Maintained
1.	Register of Members	U/S 150 of the Act
2.	Register of Contracts	U/S 301 of the Act
3.	Register of Directors	U/S 303 of the Act
4.	Register of Directors' shareholdings	U/S 307 of the Act
5.	Register & Returns	U/S 163 of the Act
6.	Board Minutes Books & AGM/EGM Minutes Books	

## **ANNEXURE 'B'**

Forms and returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on March 31, 2011.

Sr. No.	Form No.	Section / Rule	Description	Details of filing	Whether filed within prescribed time – yes/no	If delayed, additional fees paid – yes/no
1.	61	166	Apply for extension of period of AGM by 3 months u/s 166(1)	Date: 03.09.2010 SRN: A93194173	Yes	No
2.	23AC & 23ACA	220	Balance Sheet & Profit & Loss A/c for F.Y. 2009-2010	Date: 29.01.2011 SRN: P65710006	Yes	No
3.	66	383A	Compliance Certificate for F.Y. 2009-2010	Date: 29.01.2011 SRN: P65708802	Yes	No
4.	20B	159	Annual Return 2009-2010	Date: 29.04.2011 SRN: P67187245	No	Yes

Dated : May 30, 2011  
Place : Mumbai

For Chandanbala Jain & Associates  
Practicing Company Secretaries

Chandanbala R. Jain  
Proprietor  
CP No. 6400 (ACS17400)



# LUMINAIRE TECHNOLOGIES LIMITED

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## CERTIFICATE BY THE AUDITORS ON CORPORATE GOVERNANCE

### CERTIFICATE BY THE AUDITORS ON CORPORATE GOVERNANCE

We have examined the records concerning the Company's compliance of the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges of India for the financial year ended on March 31, 2011.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement of the Stock Exchanges of India.

We further state that such compliance is neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **CLB & Associates**  
Chartered Accountants

Place : Mumbai  
Date : May 30, 2011

**S. Sarupria**  
Partner  
Membership No. 35783

# LUMINAIRE TECHNOLOGIES LIMITED

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## Auditor's Report

To,  
The members of  
**LUMINAIRE TECHNOLOGIES LIMITED**

1. We have audited the attached Balance Sheet of LUMINAIRE TECHNOLOGIES LIMITED as at 31st March 2011, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial Statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by Companies (Auditors' Report) Order, 2003 issued by the Central Government in terms of provisions of section 227 (4A) 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 in Para 3 above, we report that:
  - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - ii. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
  - iii. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - iv. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in compliance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956
  - v. On the basis of written representations received from the directors, as on 31st March, 2011, and taken on record by the Board of Directors, we report that none of the directors are 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 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; and
    - b. In the case of the Profit and Loss Account, of the loss for the year ended on that date.
    - c. In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For **CLB & Associates**  
Chartered Accountants

**(S. Sarupria)**  
Partner  
M. No. 35783

Place : Mumbai  
Date : May 30, 2011

## ANNEXURE TO AUDITORS' REPORT

Referred to in Paragraph 1 of our report of even date

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets, however the same is required to be updated.
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals during the year and we are informed that no material discrepancies on such verifications were noticed by the management.
- (c) The Company has not disposed off any substantial part of fixed assets during the year.
- (ii) The Company has no inventory, therefore clause 4 (ii) (a), 4(ii) (b) & 4(ii) (c) is not applicable to the company.
- (iii) (i) The company has not granted taken any loans, Secured or Unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956.  
  
Therefore, the provisions of sub-clauses (b), (c) & (d) of clause 4 (iii) are not applicable to the company.
- (ii) The company has taken loan from its Holding Company aggregating to Rs.57,00,000. In respect of the said loan, the maximum amount outstanding at any time during the year is Rs.57,00,000/- and year-end balance is Rs.57,00,000/-.
- (iii) In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions of loan are not prima facie prejudicial to the interest of the company.
- (iv) The said loan is repayable on demand and there is no specific terms for repayment.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of audit, we have not observed any major weakness in such internal controls.
- (v) (i) Based on the information & explanations given to us, we are of the opinion that the particulars of contracts or arrangement referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
- (ii) In our opinion and according to the information and explanation given to us, the transaction made in pursuance of such contracts or arrangement and exceeding the value of Rupees Five Lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public during the year under report.
- (vii) In our opinion the company has an internal audit system commensurate with its size and nature of its business.
- (viii) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records u/s 209(1) (d) of the Companies Act 1956.

## LUMINAIRE TECHNOLOGIES LIMITED

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- (ix) (a) According to the information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including Income Tax, Service Tax and other material statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax and other statutory dues were in arrears as at 31.03.2011 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there is no dues of Income tax and service tax which have not been deposited on account of any dispute.
- (x) The Company has accumulated losses as at the end of the financial year which is more than 50% of the paid up capital and free reserves. The company has incurred cash losses during the current year and also in the immediately preceding financial year.
- (xi) The company has not taken any loan from bank or financial institution, hence commenting upon default in repayment of dues to financial institution and bank does not arise.
- (xii) In our opinion and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the company.
- (xiv) The Company is not dealing/ trading in shares and securities during the year under report.
- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others, from bank or financial institutions.
- (xvi) The Company has not obtained any term loans during the year.
- (xvii) According to the information and explanations given to us, no funds raised by the company on short-term basis have been used for long term investments.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
- (xix) During the year under audit no debentures have been issued by the Company and hence the question of creating securities in respect there of does not arise.
- (xx) During the year, the Company has not raised any money by way of Public issue.
- (xxi) To the best of our knowledge and belief and 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 **CLB & Associates**  
Chartered Accountants

**(S. Sarupria)**  
Partner  
M. No. 35783

Place: Mumbai  
Date : 30 May, 2011

# LUMINAIRE TECHNOLOGIES LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2011

[Rs.]

Particulars	Schedule	As at 31-Mar-11 Rupees	As at 31-Mar-10 Rupees
<b>SOURCES OF FUNDS</b>			
SHAREHOLDER'S FUND:			
Equity Share Capital	A	24,000,000	24,000,000
Shares Application Money		-	6,900,000
Loans Funds	B	6,421,866	-
Differed Tax Liability		240,168	370,347
(Refer notes no.II(K) of Sch. K)		<u>30,662,034</u>	<u>31,270,347</u>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS			
Gross Block	C	11,680,833	11,680,833
Less: Depreciation		7,859,416	6,775,400
Net Block		<u>3,821,417</u>	<u>4,905,433</u>
INVESTMENTS			
	D	5,696,897	5,696,897
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Cash & Bank Balance	E	710,786	1,929,441
Loans & Advances	F	<u>2,060,152</u>	<u>2,758,284</u>
		2,770,938	4,687,725
<b>Less:</b>			
Current Liabilities & Provisions	G	<u>2,406,918</u>	<u>2,704,738</u>
Net Current Assets		364,020	1,982,987
Miscellaneous Expenditure [To the Extent not written off or adjusted]			
Preliminary Expenses		1,053,970	1,053,970
Profit & Loss account		19,725,730	17,631,060
<b>TOTAL</b>		<u>30,662,034</u>	<u>31,270,347</u>
Notes to Accounts	K		

As per our report of even date

FOR **CLB & Associates**  
Chartered Accountants

For and on behalf of the Board

**S. Sarupria**  
Partner  
M. No.: 35783

**Rajesh Nuwal**  
Chairman

Place : Mumbai  
Dated : 30th May 2011

**Nitesh Kabra**  
Director

# LUMINAIRE TECHNOLOGIES LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

[Rs.]

	Schedule	Year Ended 31-Mar-2011	Year Ended 31-Mar-2010
<b>INCOME</b>			
Other Income	H	2,722	1,358,272
Profit in Exchange Diff		-	83,183
		<u>2,722</u>	<u>1,441,455</u>
<b>EXPENDITURE</b>			
Administrative & other Expenses	I	1,059,093	1,967,743
Payment to Employees	J	57,867	272,188
Interest & Finance Charges		18,740	232,560
Depreciation		1,084,016	1,518,547
Loss on Sale of Car		-	50,395
		<u>2,219,716</u>	<u>4,041,433</u>
		<b>Profit/(Loss) Before Taxation</b>	<b>(2,216,994)</b>
		Provision for deferred tax	(130,179)
		Income Tax Paid for earlier year	7,855
		<b>Profit/(Loss) after Taxation</b>	<b>(2,094,670)</b>
		Add: General Reserves	-
		Add : Balance Transferred from previous year	(17,631,060)
		<b>Balance Carried to Balance Sheet</b>	<b>(19,725,730)</b>
		Basic Earning per Share (Rs.)	(0.09)
NOTES TO THE ACCOUNTS	L		(0.10)

As per our report of even date attached

FOR **CLB & Associates**  
Chartered Accountants

For and on behalf of the Board

**S. Sarupria**  
Partner  
M. No.: 35783

**Rajesh Nuwal**  
Chairman

Place : Mumbai  
Dated : 30th May 2011

**Nitesh Kabra**  
Director

# LUMINAIRE TECHNOLOGIES LIMITED

## SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

[Rs.]

Particulars	Year Ended 31-Mar-2011	Year Ended 31-Mar-2010
<b>SCHEDULE : A</b>		
<b>SHARE CAPITAL</b>		
AUTHORISED		
15,00,00,000(15,00,00,000) Equity Shares of Rs.1/- each	<u>150,000,000</u>	<u>150,000,000</u>
<b>ISSUED SUBSCRIBED &amp; PAID UP :</b>		
2,40,00,000(2,40,00,000) Equity Shares of Rs.1/- each fully paid up	24,000,000	24,000,000
	<u>24,000,000</u>	<u>24,000,000</u>
<b>SCHEDULE : B</b>		
<b>LOAN FUNDS</b>		
Unsecured		
from a Body Corporate	6,421,866	-
	<u>6,421,866</u>	<u>-</u>

### SCHEDULE "C" : FIXED ASSETS

Description	Rate	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
		As on 1/4/2010 Rupees	Additions during the year	Deductions during the year Rupees	As on 3/31/2011	Upto 3/31/2010	For the year Rupees	Deductions Rupees	Upto 3/31/2011 Rupees	As on 3/31/2011 Rupees	As on 3/31/2010 Rupees
Office Equipment	13.91%	3,404,417	-	-	3,404,417	2,031,569	190,440	-	2,222,009	1,182,408	1,377,848
Computer Systems	40.00%	5,122,618	-	-	5,122,618	3,901,219	487,220	-	4,388,439	734,179	1,221,399
Furniture & Fixtures	18.10%	1,788,323	-	-	1,788,323	480,138	236,132	-	716,270	1,072,053	1,308,185
Plant & Machinery	13.91%	1,019,385	-	-	1,019,385	276,602	103,040	-	379,642	639,743	742,783
Air Conditioner	13.91%	346,090	-	-	346,090	85,872	67,184	-	153,056	193,034	260,218
Grand Total		11,680,833	-	-	11,680,833	6,775,400	1,084,016	-	7,859,416	3,821,417	4,910,433
Previous Year		12,655,225	-	974,392	11,680,833	6,130,850	1,518,547	873,997	6,775,400	4,905,433	6,524,375

### SCHEDULE : D

INVESTMENTS IN SHARES (At Cost)	No. of Shares		
Unquoted			
A) In Subsidiary			
IndiaNivesh TV Networks Pte. Ltd.	200000	5,696,897	5,696,897
(Equity Shares of S\$ 1/- each, partly paid up.)		<u>5,696,897</u>	<u>5,696,897</u>

### SCHEDULE : E

<b>CASH &amp; BANK BALANCE</b>		
Cash on Hand	575,189	569,738
With Schedule Banks		
In Current Account	135,597	1,359,703
	<u>710,786</u>	<u>1,929,441</u>

# LUMINAIRE TECHNOLOGIES LIMITED

[Rs.]

Particulars	Year Ended 31-Mar-2011	Year Ended 31-Mar-2010
<b>SCHEDULE : F</b>		
<b>LOANS &amp; ADVANCES (UNSECURED)</b>		
Advances Recoverable in Cash or in kind or for value to be received (Considered Goods)		
ADVANCES FOR EXPENSES	-	497,458
OTHER DEPOSITS	200,000	500,000
OTHER RECEIVABLE	1,860,152	1,760,826
TOTAL	<u>2,060,152</u>	<u>2,758,284</u>
<b>SCHEDULE : G</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
Current Liabilities		
Due to Subsidiary	2,352,494	2,146,692
TDS Payable	2,270	59,357
Sundry Creditors for exp.	52,154	497,264
Employees Professional Tax	-	1,425
TOTAL	<u>2,406,918</u>	<u>2,704,738</u>
<b>SCHEDULE : H</b>		
<b>OTHER INCOME</b>		
Interest Received on I T Refund	2,722	-
TOTAL	<u>2,722</u>	<u>-</u>
<b>SCHEDULE : I</b>		
<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Advertisement Expenses	69,649	86,549
Conveyance	20	6,822
Fuel & Power Expenses	-	23,237
Legal & Professional Charges	42,399	82,135
Postage & Telegram	13,398	4,385
General Expenses	7,003	4,150
Loss on Exchange Difference	205,802	-
Membership Fees	24,266	25,350
Office Expenses	-	56,488
Printing & Stationery	13,705	6,729
Auditor's Remuneration/ fees	29,783	22,060
Rent Paid	164,000	1,236,000
Shoot Expenses	-	14,653
Staff Welfare Expenses	3,481	10,222
Sundry Expenses	1,302	43,191
Telephone Expenses	2,550	68,639
Travelling	11,793	227,932
Balance W/off	439,842	-
Security Service Charges	30,100	49,200
TOTAL	<u>1,059,093</u>	<u>1,967,743</u>
<b>SCHEDULE : J</b>		
<b>PAYMENT TO AND PROVISION FOR EMPLOYEES</b>		
Salary & Other Benefits	52,850	233,144
Food & Beverages	1,370	22,943
Employer's Contribution to PF	3,619	14,748
PF Administration Charges	28	1,353
TOTAL	<u>57,867</u>	<u>272,188</u>



# LUMINAIRE TECHNOLOGIES LIMITED

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## SCHEDULE - K

### Notes on Accounts & Significant Accounting policies:

#### I. SIGNIFICANT ACCOUNTING POLICIES

1. **SYSTEM OF ACCOUNTING** : Company follows accrual system of accounting.
2. **FIXED ASSETS** : Fixed Assets are stated at cost of acquisition less accumulated depreciation. Depreciation on all assets is provided on WDV method as per rates prescribed in schedule XIV of the Companies Act, 1956.
3. **TAXATION** : Provisions for taxation comprises of current tax and deferred tax charge or release and Fringe Benefit Tax. Deferred tax is recognised subject to consideration of prudence on timing difference, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax assets arising out of carry forward losses and unabsorbed depreciation are not recognised unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised.
4. **INVESTMENT** : Long term investments are stated at cost. Provision for diminution in the value of investments is made only if such a decline is other than temporary in the opinion of the management.
5. **INVENTORIES**: Inventories are valued at cost or net realisable value whichever is lower (determined on weighted/ moving average basis)
6. **FOREIGN CURRENCY TRANSACTION** : Recorded on the basis of exchange rate prevailing on the date of their occurrence. Monetary foreign currency assets and liabilities outstanding at the close of the year are revalued at the exchange rates prevailing on the balance sheet date. Exchange differences arising on account of fluctuation in the rate of exchange is recognised in the profit and loss account.
7. **EMPLOYEE BENEFIT** :
  - a) Short-term employee benefit are recognized as an expense at the undiscounted amount in the Profit and Loss Account of the year in which the related service is rendered.
  - b) The Company makes contributions towards Provident Fund to a defined contribution retirement benefit plan for qualifying employees. The provident fund plan is operated by the Regional Provident fund Commissioner. Under the scheme the company is required to contribute a specified percentage of payroll cost to the retirement benefit schemes to fund the benefits.

#### II. NOTES ON ACCOUNTS

- a) In the opinion of the Board, the Current Assets, Loans & Advances are stated approximately at the value, if realized in ordinary course of business.
- b) Estimated amount of contracts remaining to be executed on capital account and not provided for Rs NIL (previous year Rs. NIL ) against which advance has been paid Rs. .NIL - (previous year Rs. NIL)
- c) Additional information required under Part-11 of Schedule VI of the Companies Act, 1956 to the extent relevant.

Note: The Company is engaged in the business of development of computer software and diversified into media and entertainment activities. The production of computer software and rendering of the said activities cannot be expressed in generic unit. Hence it is not possible to give the quantitative details of sales and other information as required under paragraph 3,4C, and 4D of Part II of schedule VI of the Companies Act, 1956.

## LUMINAIRE TECHNOLOGIES LIMITED

- d) Expenditure in Foreign Currency (in Rupees): 2010-11 2009-10  
Capital contribution in Subsidiary company Nil Nil

Other additional information are either nil or not applicable to the company.

- e) During the year, company does not have any eligible employee for gratuity and leave encashment, hence disclosure required as per AS-15(revised) are not applicable and accordingly not given.

- f) Earning Per Share :

Particulars	Current Year	Previous Year
Profit/ (Loss) After Tax	(2094670/-)	(2455615)
Weighted average number of equity shares outstanding	2,40,00,000	2,40,00,000
Nominal Value per equity share (Rs.)	1/-	1/-
Basic and diluted earning per share (Rs.)	(0.09)	(0.10)

- g) Auditors Remuneration

Particulars	Current Year	Previous Year
Audit Fees	22060/-	22060/-
Others	7723/-	7192/-
Total	29783/-	29252/-

- h) Information as required by Part IV of Schedule VI to the Companies Act, 1956 relating to the Balance Sheet Abstract and Company's General Business Profile has been given in separate sheet.

- i) Previous year figures have been regrouped/re-arranged wherever considered necessary.

- j) There are no dues owed to Micro, Small and Medium undertakings as defined under the Micro, Small and Medium Enterprises Development Act, 1996.

- k) Deferred Tax Assets /Liability comprises as under

Deferred Tax Liability	Current Year	Previous Year
Depreciation	240168/-	370347/-

- l) As per Accounting Standard 18 (AS-18) "Related Party Disclosures" issued by ICAI, the disclosures of transaction with the related parties as defined in AS-18 are give below:

- (i) List of related parties and relationships:

Sr. No.	Name of the Related Party	Relationship
1	IndiaNivesh TV Network Pte. Ltd.	Subsidiary Company

- (ii) Transactions during the year with Related Parties (Excluding reimbursements):

Nature of Transaction with above party	Related parties as referred in A(i) (Rupees)	(Rpees)
1) Amount payable against allotment of shares	2352495/-	2146692/-

As per our report of even date attached

FOR **CLB & Associates**  
Chartered Accountants

**S. Sarupria** - Partner  
M. No.: 35783

Place: MUMBAI,  
Dated: 30th May 2011

For and on behalf of the Board  
For **Luminaire Technologies Limited**

**Rajesh Nuwal**  
Chairman

**Nitesh Kabra**  
Director

# LUMINAIRE TECHNOLOGIES LIMITED

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

Particulars	2010-2011 Rupees	2009-2010 Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) Before Tax extra- Ordinary items	(2,216,994)	(2599978)
Adjustments for :		
Depreciation	1,084,016	1518547
Interest Expenses (Net)	18,740	232560
Interest income (Net)	(2,722)	(1329214)
Profit on sale of assets	-	50,395
<b>Cash inflow/(Outflow) before working capitals charges</b>	<b>(1,116,960)</b>	<b>(2127690)</b>
Adjustments for :		
(Increase)/ Decrease in Other Current Assets	698,132	15066927
(Decrease)/Increase in Current liabilities	(297,820)	(121141)
Miscellaneous Exp.	-	(330900)
	400312	14614886
Cash used in operating activities	<b>(716648)</b>	<b>12487196</b>
Direct Taxes (paid)/Tax Refund received.	(7,855)	(4000)
Net cash used in operating activities	(724503)	12483196
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest income	2,722	1329214
Sale of fixed assets	-	50,000
Net cash from investing activities	2722	1379214
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Unsecured Loans	6,421,866	(1783618)
Share Application Money	(6,900,000)	(10600000)
Interest Expenses	(18,740)	(232560)
Net cash used in financing activities	(496874)	(12616178)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(1218655)</b>	<b>1246232</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Opening	1929441	683209
Closing	710786	1929441
<b>NET INCREASE /(DECREASE) AS DISCLOSED ABOVE</b>	<b>(1218655)</b>	<b>1246232</b>

Note: 1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.  
2. Direct taxes paid is shown under operating activities and not allocated to investing and financing activities.

As per our report of even date attached

FOR **CLB & Associates**  
Chartered Accountants

**S. Sarupria** - Partner  
M. No.: 35783

Place : Mumbai  
Dated : 30th May 2011

For and on behalf of the Board

**Rajesh Nuwal**  
Chairman

**Nitesh Kabra**  
Director

# LUMINAIRE TECHNOLOGIES LIMITED

## Balance Sheet Abstract And Company's General Business Profile as per Part IV to Schedule VI to the companies Act, 1956.

### I. Registration Details

Registration No.  State Code

Balance Sheet Date

### II. Capital raised during the Year (Amount in Rs. Thousands)

Public Issue	<input type="text" value="NIL"/>	Rights Issue	<input type="text" value="NIL"/>
Bonus Issue	<input type="text" value="NIL"/>	Private Placement	<input type="text" value="NIL"/>

### III. Position of Mobilisation and deployment of Funds: (Amount in Rs. Thousands)

Total Liabilities	<input type="text" value="33069"/>	Total Assets	<input type="text" value="33069"/>
Source of Funds:			
Paid up Capital	<input type="text" value="24000"/>	Reserves & Surplus	<input type="text" value="NIL"/>
Secured Loans	<input type="text" value="NIL"/>	Unsecured Loans	<input type="text" value="6422"/>
Deferred Tax Liability	<input type="text" value="241"/>		
Application of Funds:			
Net Fixed Assets	<input type="text" value="3821"/>	Investment	<input type="text" value="5697"/>
Net Current Assets	<input type="text" value="364"/>	Misc. Expenditure	<input type="text" value="1054"/>
Accumulated Losses	<input type="text" value="19726"/>		

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

Turnover (including other income)	<input type="text" value="2.72"/>	Total Expenditure	<input type="text" value="2220"/>
Profit(+)/Loss(-) Before Tax	<input type="text" value="-2217"/>	Profit(+)/Loss(-) After Tax	<input type="text" value="-2095"/>
Earnings per share in Rs.	<input type="text" value="-0.09"/>	Dividend (%)	<input type="text" value="NIL"/>

### V. Generic Names of Three Principal Products of Company (as per monetary terms)

Item Code No.(ITC Code)

Product Description

As per our report of even date attached

FOR **CLB & Associates**  
Chartered Accountants

**S. Sarupria** - Partner  
M. No.: 35783

Place : Mumbai  
Dated : 30th May 2011

For and on behalf of the Board

**Rajesh Nuwal**  
Chairman

**Nitesh Kabra**  
Director

# LUMINAIRE TECHNOLOGIES LIMITED

## STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956 RELATING TO SUBSIDIARY COMPANY

Name of the Subsidiaries : **IndiaNivesh TV Networks Pte. Ltd. (Singapore) (INTVPL)**

Financial Year of the Subsidiary Companies end on : March 31, 2011

		INTVPL
1.	The Paid-up Capital of subsidiaries held by Luminaire Technologies Limited	*2,00,000 (100%)
2.	The net aggregate amount, so far as it concerns members of Luminaire Technologies Limited and is not dealt in the Company's accounts, of the subsidiaries profit / (loss) after deducting losses	
	i) for subsidiaries financial year ending March 31, 2011	8,361
	ii) for subsidiaries previous financial years since it became subsidiary of Luminaire Technologies Limited	(3,37,531)
3.	The net aggregate amount of the profits of the subsidiary after deducting losses so far as those profits are dealt with in the books of accounts of Luminaire Technologies Limited	
	i) for subsidiaries financial year ending March 31, 2011	N.A.
	ii) for subsidiaries previous financial years since it became subsidiary of Luminaire Technologies Limited	N.A.

Note: Figures mentioned above are stated in Singapore \$.

As per our report of even date attached

FOR **CLB & Associates**  
Chartered Accountants

**S. Sarupria**  
Partner  
M. No.: 35783

Place: Kolkata  
Date: August 9, 2011

For and on behalf of the Board

**Brijesh Bhagat**  
Director

**Mamta Bhagat**  
Director

**Auditor's Report  
on Consolidated Financial Statements**

To,  
The Board of Directors  
LUMINAIRE TECHNOLOGIES LIMITED

1. We have audited the attached Consolidated Balance Sheet of LUMINAIRE TECNOLOGIES LIMITED as at 31st March 2011. The consolidated Profit and Loss Account and the consolidated Cash Flow Statement for the year then ended.
2. These financial statements are the responsibility of the Luminaire Tecnologies Limited's management. Our responsibility is to express an opinion on these financial Statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of one subsidiary company INDIA NIVESH TV NETWORKS PTE LTD., Singapore whose financial statements reflect total assets of Rs.27.24 lacs as at 31st march 2011 and total revenue of Rs. 11.34 lacs for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the report of other auditors.
4. We report that the consolidated financial statements have been prepared by the Company in accordance with the requirements of the Accounting standard (AS) 21, Consolidated Financial Statements and AS-23 Accounting for Investment in Associates in Consolidated Financial Statements issued by the Institute of Chartered Accountants of India, on the basis of separate audited financial statements of IndiaNivesh Limited and its consolidated entity included in the consolidated financial statements.
5. We report that on the basis of the information and explanation given to us and on the consideration of separate audit reports on the individual audited financial statements of the Company and its consolidated entity, we are of the opinion that the said Consolidated Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:-
  - (a) in case of Consolidated Balance Sheet, of the Consolidated State of Affairs of the Company and its consolidated entity as at 31st March, 2011; and
  - (b) in case of the Consolidated Profit and Loss Account, of the consolidated results of the operations of the Company and its consolidated entity for the year then ended.
  - (c) in the case of the consolidated Cash Flow Statement of the Cash Flow of the Company and its consolidated entities for the year then ended.

For **CLB & Associates**  
Chartered Accountants

**(S. Sarupria)**  
Partner  
M.No. 35783

Place: Kolkata  
Date: August 9, 2011

**CONSOLIDATED BALANCE SHEET AS AT 31TH MARCH 2011**

Particulars	Schedule	As at 31-Mar-11 Total	As at 31-Mar-10 Total
<b>SOURCES OF FUNDS</b>			
SHAREHOLDER'S FUND:			
Equity Share Capital	A	24,000,000	24,000,000
Share Application Money		-	6,900,000
Loans Funds	B	17,680,668	11,020,588
Differed Tax Liability		240,168	370,347
(Refer notes no.II(8) of Sch. N)		<u>41,920,836</u>	<u>42,290,935</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	C	11,680,833	11,680,833
Less: Depreciation		7,859,416	6,775,400
Net Block		<u>3,821,417</u>	<u>4,905,433</u>
INVESTMENTS	D	-	-
CURRENT ASSETS, LOANS & ADVANCES			
Cash & Bank Balance	E	976,120	2,173,234
Loans & Advances	F	2,165,849	2,928,070
		<u>3,141,969</u>	<u>5,101,304</u>
Less:			
Current Liabilities & Provisions	G	466,746	718,796
Net Current Assets		<u>2,675,223</u>	<u>4,382,508</u>
Miscellaneous Expenditure [To the Extent not written off or adjusted] Preliminary Expenses		1,053,970	1,053,970
Profit & Loss account		34,370,226	31,949,024
TOTAL		<u><u>41,920,836</u></u>	<u><u>42,290,935</u></u>
Notes to Accounts	K		

As per our report of even date

FOR **CLB & Associates**  
Chartered Accountants

**S. Sarupria**  
Partner  
M. No.: 35783

Place: Kolkata  
Date: August 9, 2011

For and on behalf of the Board

**Brijesh Bhagat**  
Director

**Mamta Bhagat**  
Director

## CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

Particulars	Schedule	Period ended 31-Mar-11	Year ended 31-Mar-10
<b>INCOME</b>			
Other Income	H	2,722	1,358,272
Gain of Exchange Difference		1,134,491	83,183
		<u>1,137,213</u>	<u>1,441,455</u>
<b>EXPENDITURE</b>			
Administrative & other Expenses	I	1,970,423	12,422,102
Payment to Employees	J	57,867	272,188
Interest & Finance Charges		568,433	288,429
Depreciation		1,084,016	1,830,339
Loss on Sale of Car		-	362,187
<b>TOTAL EXPENDITURE</b>		<u>3,680,739</u>	<u>15,175,245</u>
Profit/(Loss) Before Taxation		(2,543,526)	(13,733,790)
Provision for deferred tax		(130,179)	(148,363)
Provision for Fringe Benefit Tax		-	-
Income Tax Paid for realier Year		7,855	4,000
Profit/(Loss) after Taxation		<u>(2,421,202)</u>	<u>(13,589,427)</u>
Add.: General Reserves		-	338,146
Add : Balance Transferred from previous year		<u>(31,949,024)</u>	<u>(18,359,597)</u>
Balance Carried to Balance Sheet		<u>(34,370,226)</u>	<u>(31,949,024)</u>
Basic Earning per Share (Rs.)		(0.10)	(0.57)

As per our report of even date

FOR **CLB & Associates**  
Chartered Accountants

**S. Sarupria**  
Partner  
M. No.: 35783

Place: Kolkata  
Date: August 9, 2011

For and on behalf of the Board

**Brijesh Bhagat**  
Director

**Mamta Bhagat**  
Director



**CONSOLIDATED SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st March 2011**

Particulars	As at 31-Mar-11 Rupees	As at 31-Mar-10 Rupees
<b>SCHEDULE : A</b>		
<b>SHARE CAPITAL</b>		
AUTHORISED		
15,00,00,000(15,00,00,000) Equity Shares of Rs.1/- each	150,000,000	150,000,000
<b>ISSUED SUBSCRIBED &amp; PAID UP :</b>		
2,40,00,000(2,40,00,000) Equity Shares of Rs.1/- each fully paid up	24,000,000	24,000,000
	<u>24,000,000</u>	<u>24,000,000</u>
<b>SCHEDULE : B</b>		
<b>LOAN FUNDS</b>		
Unsecured		
from a Body Corporate	17,680,668	11,020,588
	<u>17,680,668</u>	<u>11,020,588</u>

**SCHEDULE "C" : FIXED ASSETS**

Description	Rate	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK	
		As on 1/4/2010 Rupees	Additions during the period Rupees	Deductions during the period Rupees	As on 31-Mar-11 Rupees	Upto 31-Mar-10 Rupees	For the Period Rupees	Deductions during the year Rupees	Upto 31-Mar-11 Rupees	As on 31-Mar-11 Rupees	As on 31-Mar-10 Rupees
Office Equipment & Furniture & Fixtures	13.91%	3,404,417	-	-	3,404,417	2,031,569	190,440	-	2,222,009	1,182,408	1,377,848
Computer Systems	40.00%	5,122,618	-	-	5,122,618	3,901,219	487,220	-	4,388,439	734,179	1,221,399
Furniture & Fixtures	18.10%	1,788,323	-	-	1,788,323	480,138	236,132	-	716,270	1,072,053	1,308,185
Plant & Machinery	13.91%	1,019,385	-	-	1,019,385	276,602	103,040	-	379,642	639,743	742,783
Air Conditioner	13.91%	346,090	-	-	346,090	85,872	67,184	-	153,056	193,034	260,218
Capital WIP			-	-	-					-	
Grand Total		11,680,833	-	-	11,680,833	6,775,400	1,084,016	-	7,859,416	3,821,417	4,910,433
Previous Year		12,655,225	-	974,392	11,680,833	6,130,850	1,518,547	873,997	6,775,400	4,905,433	6,524,375

**SCHEDULE : D**
**INVESTMENTS IN SHARES (At Cost)**
**Unquoted  
A) In Subsidiary**

(200000) IndiaNivesh TV Networks Pte.Ltd.  
(Equity Shares of S\$ 1/- each, partly paid up.)

-	-
-	-
<u>575,189</u>	<u>569,738</u>
<u>400,931</u>	<u>1,603,496</u>
<u>976,120</u>	<u>2,173,234</u>

**SCHEDULE : E**
**CASH & BANK BALANCE**

Cash on Hand  
With Schedule Banks  
In Current Account

Particulars	As at 31-Mar-11 Rupees	As at 31-Mar-10 Rupees
<b>SCHEDULE : F</b>		
<b>LOANS &amp; ADVANCES (UNSECURED)</b>		
Advances Recoverable in Cash or in kind or for value to be received (Considered Goods)		
LOANS TO CORPORATE	-	-
ADVANCES FOR EXPENSES	105,697	667,244
OTHER DEPOSITS	200,000	500,000
OTHER RECEIVABLE	1,860,152	1,760,826
TOTAL	<u>2,165,849</u>	<u>2,928,070</u>
<b>SCHEDULE : G</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
Current Liabilities		
Audit Fees Payable	412,322	160,750
Due to Subsidiary	-	-
Salary Payable	-	-
TDS Payable	2,270	59,357
Sundry Creditors for exp	52,154	497,264
Employees Professional Tax	-	1,425
Provision for FBT	-	-
TOTAL	<u>466,746</u>	<u>718,796</u>
<b>SCHEDULE : H</b>		
<b>OTHER INCOME</b>		
Interest on Loan	-	1,329,214
Interest Received on I T refund	2,722	-
Balance W/off	-	29,058
TOTAL	<u>2,722</u>	<u>1,358,272</u>
<b>SCHEDULE : I</b>		
<b>ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Advertisement Expenses	69,649	86,549
Conveyance	20	6,822
Fuel & Power Expenses	-	23,237
Legal & Professional Charges	42,399	82,135
Postage & Telegram	13,398	4,385
General Expenses	7,003	4,150
Loss on Exchange Difference	814,019	266,311
Membership Fees	24,266	25,350
Office Expenses	-	56,488
Printing & Stationery	13,705	6,729
Auditor's Remuneration/ fees	320,666	214,035
Rent Paid	164,000	1,236,000
Shoot Expenses	-	14,653
Staff Welfare Expenses	3,481	10,222
Sundry Expenses	13,532	99,223
Telephone Expenses	2,550	68,639
Travelling	11,793	227,932
Repairs & Maintenance	-	-
Security Service Charges	30,100	49,200
Balance W/off	439,842	-
IPL Lease Line Charges	-	9,940,041
TOTAL	<u>1,970,423</u>	<u>12,422,102</u>

Particulars	As at 31-Mar-11 Rupees	As at 31-Mar-10 Rupees
<b>SCHEDULE : J</b>		
<b>PAYMENT TO AND PROVISION FOR EMPLOYEES</b>		
Salary & Other Benefits	52,850	233,144
Stipend Paid	-	-
Food & Beverages	1,370	22,943
Employer's Contribution to PF	3,619	14,748
PF Administration Charges	1,353	1,353
	<u>59,192</u>	<u>272,188</u>
TOTAL		

**SCHEDULE "N": NOTES TO ACCOUNTS****1. SIGNIFICANT ACCOUNTING POLICIES**

1. **SYSTEM OF ACCOUNTING:** The financial statements of Luminaire Technologies Limited (the Holding company) and its subsidiary company India Nivesh TV Networks Pte Ltd., Singapore have been prepared in compliance with the mandatory accounting standards issued by the Institute of chartered accountants of India (ICAI) and the relevant provisions of the Companies act,1956 and Singapore Financial Reporting standards (FRS).
2. **GOING CONCERN:** The subsidiary company made a net profit \$8,361, during the financial year ended 31 March 2011, and as that date the Company's total liabilities exceeded its total assets by\$253,961. The financial statements have been prepared on a going concern basis because the ultimate holding corporation has given its undertaking to provide continuing financial support to the Company. If the financial support is not forthcoming and as a result, the Company is unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reflect the situation that the assets may need to be realised other than in the normal course of business and at amounts which could differ significantly from the amounts stated in the balance sheet. In addition, the Company may have to provide for further liabilities which may arise, and to reclassify long term assets as current assets.
3. **FIXED ASSETS:** Fixed Assets are stated at cost of acquisition less accumulated depreciation. Depreciation on all assets is provided on WDV method as per rates prescribed in schedule XIV of the Companies Act, 1956.
4. **IMPAIRMENT:** The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factor. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to there present value at the weighted average cost of capital.
5. **TAXATION:** Provisions for taxation comprises of current tax and deferred tax charge or release. Deferred tax is recognised subject to consideration of prudence on timing difference, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax assets arising out of carry forward losses and unabsorbed depreciation are not recognised unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised.
6. **INVESTMENT:** Long term investments are stated at cost. Provision for diminution in the value of investments is made only if such a decline is other then temporary in the opinion of the management.
7. **FOREIGN CURRENCY TRANSACTION:** Recorded on the basis of exchange rate prevailing on the date of their occurrence. Monetary foreign currency assets and liabilities outstanding at the close of the year are revalorised at the exchange rates prevailing on the balance sheet date. Exchange differences arising on account of fluctuation in the rate of exchange is recognised in the profit and loss account.
8. **EMPLOYEE BENEFIT :**
  - a) Short-term employee benefit are recognized as an expense at the undiscounted amount in the Profit and Loss Account of the year in which the related service is rendered.

- b) The Company makes contributions towards Provident Fund to a defined contribution retirement benefit plan for qualifying employees. The provident fund plan is operated by the Regional Provident fund Commissioner. Under the scheme the company is required to contribute a specified percentage of payroll cost to the retirement benefit schemes to fund the benefits.

## 9. PROVISIONS AND CONTINGENT LAIBILITIES :

Provisions are recognised for present obligations, of uncertain timing or timing or amount, arising as a result of a past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. Where it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefits is remote.

Possible obligations, whose existence will only be confirmed by the occurrence of one or more uncertain future events, are also directed as contingent liabilities unless the possibility of outflow of resources embodying economic benefits is remote.

## II. NOTES ON ACCOUNTS

### 1. Principles of Consolidation :

The consolidated financial statements of the group have been prepared on the following basis:

- a) The consolidated financial statements of the group are prepared in accordance with the Accounting Standard-21 issued by the Institute of Chartered Accountants of India.
- b) The financial statements of the company and its subsidiary companies have been consolidated on a line- by-line by adding together the book value of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions resulting in unrealised profit / loss or unrealised cash loss.
- c) Companies considered in the consolidated financial statements are:

Name of the company	Country of incorporation	Holding as on 31.03.2011	Financial year ends on
Subsidiary: IndiaNivesh TV Networks Pte. Ltd.	Singapore	100%	31.03.2011

2. The financial statements are based on historical cost convention and are prepared on accrual basis.
3. Additional information required under Part-11 of Schedule V1 of the Companies Act, 1956 to the extent relevant.

Note: The Company is engaged in the business of development of computer software and diversified into media and entertainment activities. The production of computer software and rendering of the said activities cannot be expressed in generic unit. Hence it is not possible to give the quantitative details of sales and other information as required under paragraph 3,4C, and 4D of Part II of schedule VI of the Companies Act, 1956.

### 4. Expenditure in Foreign Currency (in Rupees):

Particulars	2010-11	2009-10
Capital contribution in Subsidiary company	NIL	NIL

## 5. Earning Per Share :

Particulars	2010-2011	2009-2010
Profit/ (Loss) After Tax	(2421202)	(13589427)
Weighted average number of equity shares outstanding	24000000	24000000
Nominal Value per equity share (Rs.)	1/-	1/-
Basic and diluted earning per share (Rs.)	(0.10)	(0.57)

6. There are no dues owed to Micro, Small and Medium undertakings as defined under the Micro, Small and Medium Enterprises Development Act, 1996. This disclosure is on the basis of the information available with the Consolidated Group.

7. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil against which advance has been paid Rs. Nil.

8. Deferred Tax Assets /Liability comprises as under:

Deferred Tax Liability	Current Year	Pervious Year
Depreciation	240168/-	3,70,347/-

As per our report of even date attached

FOR **CLB & Associates**  
Chartered Accountants

**S. Sarupria**  
Partner  
M. No.: 35783

Place: Kolkata  
Date: August 9, 2011

For and on behalf of the Board

**Brijesh Bhagat**  
Director

**Mamta Bhagat**  
Director

# LUMINAIRE TECHNOLOGIES LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

Particulars	2010-2011 Rupees	2009-2010 Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) Before Tax extra- Ordinary items	(2,543,526)	(13733790)
Adjustments for :		
Depreciation	1,084,016	1,830,339
Interest Expenses (Net)	568,433	288,429
Interest income (Net)	-	(1,329,214)
Exchange loss on fixed assets	-	13,344
Loss on Sale / discard of fixed assets		362,187
Cash inflow/(Outflow) before working capitals charges	(891,077)	(12,568,705)
Adjustments for :		
(Increase)/ Decrease in Other Current Assets	762,221	1,499,7371
(Decrease)/Increase in Current liabilities	(252,050)	(358,099)
Miscellaneous Expenses	0	(330,900)
	51,0171	14,308,372
Cash used in operating activities	<b>(380906)</b>	<b>1,739,667</b>
Direct Taxes (paid)/Tax Refund received.	(7,855)	(4,000)
Net cash used in operating activities	"A" <u>(388,761)</u>	<u>1,735,667</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of fixed assets	-	-
Sale of Assets	-	50,000
Investments in others	-	-
Net cash from investing activities	"B" <u>0</u>	<u>50000</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue Share Capital	-	-
Share Application Money	(6,900,000)	(10,600,000)
Unsecured Loans	6,660,080	9,236,970
Interest Expenses	(568,433)	(288,429)
Interest income	-	1,329,214
Net cash used in financing activities	"C" <u>(808353)</u>	<u>(322,245)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<u><b>(1,197,114)</b></u>	<u><b>1,463,422</b></u>
<b>CASH AND CASH EQUIVALENTS</b>		
Opening	2,173,234	709,812
Closing	976,120	2,173,234
NET INCREASE /(DECREASE) AS DISCLOSED ABOVE	<u>(1,197,114)</u>	<u>1,463,422</u>

- Note: 1. The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.  
2. Direct taxes paid is shown under operating activities and not allocated to investing and financing activities.

As per our report of even date attached

FOR **CLB & Associates**  
Chartered Accountants

**S. Sarupria**  
Partner  
M. No.: 35783

Place: Kolkata  
Date: August 9, 2011

For and on behalf of the Board

**Brijesh Bhagat**  
Director

**Mamta Bhagat**  
Director

## LUMINAIRE TECHNOLOGIES LIMITED

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Additional Financial Information of Subsidiary for the year ended on 31st March, 2011

		India Nivesh TV Networks Pte Limited Singapore (Amount in Singapore \$)
A	Capital	200,000
	- Stock Holders Equity	-
	- Preferred Stock	-
B	Reserves and Surplus	77,302
C	Total Assets	331,263
D	Total Liabilities	-
E	Details of Investment (Except in case of investment in subsidiaries)	-
F	Turnover	8,361
G	Profit before Taxation	-
	Provision for Taxation	-
	Provision for deferred tax liabilities	-
H	Profit after Taxation	8,361
I	Profit after Taxation	-
J	Proposed Dividend	-

For and on behalf of the Board

**Brijesh Bhagat**  
Director

**Mamta Bhagat**  
Director



# LUMINAIRE TECHNOLOGIES LIMITED

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## LUMINAIRE TECHNOLOGIES LIMITED

Regd. Office: A/11, First Floor, Tamarind House, Tamarind Lane, Fort, Mumbai 400 001.

### ATTENDANCE SLIP

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Mr./Mrs./Miss \_\_\_\_\_  
certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company.  
I hereby record my presence at the 26th Annual General Meeting of the Company to be held on  
Friday, September 30, 2011 at 3.30 p.m. at A/11, First Floor, Tamarind House, Tamarind Lane, Fort,  
Mumbai 400 001.

Folio No./ Client Id.: \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

Note : Shareholders/Proxyholders are requested to bring the Attendance Slip with them when  
they come to the Meeting and hand over at the entrance after affixing their signature on them.  
Joint Shareholders may obtain additional Attendance Slips at the entrance.

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## LUMINAIRE TECHNOLOGIES LIMITED

Regd. Office: A/11, First Floor, Tamarind House, Tamarind Lane, Fort, Mumbai 400 001.

### PROXY

I / We \_\_\_\_\_ of \_\_\_\_\_ in the state of  
\_\_\_\_\_ being a member / members of Luminaire Technologies Limited, hereby  
appoint \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ failing him/her \_\_\_\_\_ of  
\_\_\_\_\_ as our proxy to vote for me/us and on my/our behalf, at the 26th Annual General  
Meeting of the Company to be held on Friday, September 30, 2011 at A/11, First Floor, Tamarind  
House, Tamarind Lane, Fort, Mumbai 400 001 at 3:30 p.m. and at any adjournment thereof. In  
witness thereof I/ We put my/our hand/hands this \_\_\_\_\_ day of \_\_\_\_\_ 2011.

Please Affix  
Revenue  
Stamp  
Here

L. F. No. / Client Id. : \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

Date : \_\_\_\_\_

Signature \_\_\_\_\_

NOTE : The Proxy Form duly completed must be deposited at the Registered Office of the  
Company not less than 48 hours before the Meeting.

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BOOK-POST  
PRINTED MATTER

If undelivered, please return to :  
**Luminaire Technologies Limited**  
A/11, First Floor, Tamarind House,  
Tamarind Lane, Fort, Mumbai - 400 001.