

**P S GLOBAL LIMITED.**

**ANNUAL REPORT**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> MARCH, 2012**

# **P S GLOBAL LIMITED**

**DIRECTORS:** Mr.Suresh Kumar Saini  
Mr.Prakash B Biyani  
Mr. Manish N Shah  
Mr.Pradeepkumar S Yadav

**BANKERS:** Kotak Mahindra Bank

**AUDITORS:** MNRD & ASSOCIATES  
Chartered Accountants

## **REGISTERED OFFICE:**

Shop no. 114, 1<sup>st</sup> Floor, Shagun Arcade Premises Co-op. Soc. Ltd.,  
Gen A. K. Vaidya Marg, Malad (E),Mumbai 400 097

**R & T AGENT :-** Universal Capital Securities Pvt Ltd  
21,Shakil Niwas,Opp Satya Saibaba Temple,  
Mahakali Caves Road, Andheri (East),  
Mumbai: 400093 .  
Phone: 022-28207203-05.  
Fax: 022-28207207.  
Email: info@unisec.in

**NOTICE**

**NOTICE** is hereby given that the 17th Annual General Meeting of the shareholders of the Company will be held on Tuesday, the 11th September 2012 at 11.30 a.m. at the registered office of the Company at Shop No. 114, First Floor, Shagun Arcade Premises Co-Op Soc. Ltd, Gen. A.K. Vaidya Marg, Malad (E) Mumbai-400097 to transact the following business:

**ORDINARY BUSINESS**

- 1) To receive, consider and adopt the Audited Balance Sheet as at and the Audited Profit and Loss Account of the Company for the period ended 31st March, 2012 together with Directors' Report and Auditors' Report thereon.
- 2) To re-appoint as a Director in place of Mr. Prakash Bhawarlal Biyani who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint M/s MNRD & Associates, Chartered Accountants, Mumbai as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

**4. Appointment of Mr. Manish Nareshchandra Shah as the Director of the company:**

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

**"RESOLVED THAT** Mr. Manish Nareshchandra Shah a director who was appointed as additional director in the meeting of the Board of Directors held on 23rd January 2012 and who holds office only upto the date of Annual General Meeting and in respect of whom notices under section 257 of the companies Act, 1956 have been received from some members signifying their intention to propose Mr. Manish Nareshchandra Shah as a candidate for the office of Director of the company be and is hereby appointed as Director of the company.

**5. Appointment of Mr. Pradeep Kumar Sheshnath Yadav as the Director of the company:**

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

**"RESOLVED THAT** Mr. Pradeep Kumar Sheshnath Yadav a director who was appointed as additional director in the meeting of the Board of Directors held on 23rd January 2012 and who holds office only upto the date of Annual General Meeting and in respect of whom notices under section 257 of the companies Act, 1956 have been received from some members signifying their intention to propose Mr. Pradeep Kumar Sheshnath Yadav as a candidate for the office of Director of the company be and is hereby appointed as Director of the company.

**6. Change of Name of the Company**

To consider and if thought fit, to pass with or without modifications, the following, resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provision of Section 21, 31 and all other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to approval of the Registrar of Companies, consent of the Members be and is hereby granted for changing the name of the Company from “P S GLOBAL LIMITED” to “RADFORD GLOBAL LIMITED” or any other name as the Registrar of Companies may approve and consequently the new name shall appear in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any difficulty or doubt, the board (which term shall be deemed to include any committee which the board may constitute to exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any question or difficulty that may arise with regard to the above or any other matters incidental or consequential thereto.

**RESOLVED FURTHER THAT** the for the purpose of giving effect to this resolution, Mr. Suresh Kumar Saini and or Mr. Prakash Biyani Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings, as may in its sole and absolute discretion, deem necessary, expedient, usual or proper and to settle any question, doubt or difficulty that may arise with regard to the formalities for change of name of the Company as aforesaid or any other matter incidental or consequential thereto.”

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 14<sup>th</sup> August 2012**

**Sd/-**  
**Suresh Kumar Saini**  
**Director**

**NOTES:**

1. A Member entitled to attend and vote on a poll is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. The Register of Members and Share Transfer Books will remain closed from 6<sup>th</sup> September 2012 till 11<sup>th</sup> September 2012 (both the days inclusive).
2. Members are requested to address all communication regarding transfer of shares, change of address etc. directly to the Share Transfer Agent of the company, Universal Capital Securities Pvt. Ltd , 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri - E, Mumbai - 400 093 and in case their shares are held in the dematerialised form, this information should be passed on to their respective Depository Participants without any delay
3. Members desirous of availing nomination facility may send their nomination in the prescribed form. Nomination forms can be obtained from the Registrars/ Company.
4. Members desirous of obtaining any information concerning the account and operations of the Company are requested to address their queries to the Chairmen, so as to reach the Registered Office of the Company at least seven days before the date of the Meeting, to enable the Company to make available the required information at the Meeting, to the extent possible.
5. On dematerialisation of shares, the nomination registered by the Company automatically stands cancelled. In the case of shares held in electronic (dematerialised) form, the Members are given an option of nomination at the time of opening a demat account. If no nomination is made at the time of opening the demat account, they should approach their respective Depository Participant.
6. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs("MCA"), Government of India, through its Circular nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, has allowed companies to send official documents through electronic mode.  
In the spirit of the above circulars and as part of the Company's Green Initiative, we henceforth propose to send documents like Notice convening the general meetings, Financial Statements, Directors Report, etc. to the e-mail address provided by the members.  
We, therefore, appeal to the members to register their name in getting the documents in electronic mode by sending an e mail giving their Registered Folio No. and/or DP Id/Client Id to the dedicated e mail address at **info@psglobal.in**
7. Members/Proxies are requested to bring the Attendance Slip sent with this Notice duly filled-in for attending the meeting.
8. The relative Explanatory Statement pursuant to Sections 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto.
9. Members are requested to bring their copy of Annual report to the meeting.
10. In terms of circular no.MRD/DoP/Cir-05/2010 dated 20<sup>th</sup> , May 2009 issued by Securities and Exchange Board of India (SEBI) it is now mandatory for the transferee of the physical shares to furnish copy of PAN card to the Company or its RTA for registration of transfer of shares. Shareholder are requested to furnish copy of PAN card at the time of transferring their physical shares.

**Explanatory Statement pursuant to Sections 173(2) of the Companies Act, 1956****Item No. 4**

Mr. **Manish Nareshchandra Shah** was appointed by the Board of Directors in their meeting held on 23th January, 2012. Pursuant to provisions of section 260 of the Companies Act, 1956, he holds office only up to the date of forthcoming Annual General Meeting. Further, company has received notice from some of the shareholders pursuant to provisions of section 257 of the Act. Also the company has received a sum of Rs. 500 each towards the deposit along with the notice. Hence shareholders are requested to appoint **Mr. Manish Nareshchandra Shah** as the Director of the company liable to retire by rotation.

**Mr. Manish Nareshchandra Shah** is having Bachelors degree Commerce having experience of more than a Six Years in Marketing field. He has vast and varied knowledge in the field of Marketing, his experience and expertise will benefit the company and its shareholders immensely.

**Mr. Manish Nareshchandra Shah** is deemed to be interested in the proposed resolution.

**Item No. 5**

Mr **Pradeep Kumar Sheshnath Yadav** was appointed by the Board of Directors in their meeting held on 23th January, 2012. Pursuant to provisions of section 260 of the Companies Act, 1956, he holds office only up to the date of forthcoming Annual General Meeting. Further, company has received notice from some of the shareholders pursuant to provisions of section 257 of the Act. Also the company has received a sum of Rs. 500 each towards the deposit along with the notice. Hence shareholders are requested to appoint **Mr. Pradeep Kumar Sheshnath Yadav** as the Director of the company liable to retire by rotation.

**Mr Pradeep Kumar Sheshnath Yadav** is a having Masters degree in Arts having experience of more than a Five Years in Marketing field. He has vast and varied knowledge in the field of Marketing. His vast experience and expertise will benefit the company and its shareholders immensely.

**Mr. Pradeep Kumar Sheshnath Yadav** is deemed to be interested in the proposed resolution.

**Special business item No 6**

The Chairman informed the Board that the company last year changed its name to P S Global Limited. But due to certain reasons the company feels that the alphabets in the name of the company "P S " are not proving to be lucky for the company. Further, main promoter of the company is Radford Investment Services Private Limited. Hence company desires its name to be in the line with its promoter company so as to give the group belongingness to the company.

The Board of Directors recommends passing the resolution as Special Resolution. The Directors of the Company are deemed to be concerned or interested in the resolution only to the extent of shares held by them in the Company.

Since the alteration of Name clause of Memorandum of Association requires approval of the shareholders in General Meeting and the Registrar of Companies, the above resolution are put before Shareholders for approval.

Altered Copy of the Memorandum and Articles of Association has been kept for inspection at the Registered Office of the company during the working hours till 11<sup>th</sup> September 2012.

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 14<sup>th</sup> August 2012**

**Sd/-**  
**Suresh Kumar Saini**  
**Director**

<b>DIRECTOR'S REPORT</b>
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Dear Shareholders,

Your Directors have pleasure in presenting the 17<sup>th</sup> Annual Report of the Company along with the Audited Statement of Accounts for the year ended as on 31st March, 2012.

**FINANCIAL RESULTS:**

	(In Rs.Lakhs)	
<b>Particulars</b>	<b>31-03-2012</b>	<b>31-03-2011</b>
Total Income	304.33	227.86
Depreciation	Nil	Nil
Profit before Tax	9.12	1.11
Provision for Tax	3.00	0.40
Profit after Tax	6.12	0.71
Balance Brought forward	(1.24)	(1.95)
Balance carried to Balance Sheet	4.88	(1.24)

**BUSINESS OVERVIEW:**

Your Company is a real estate development company & engaged in trading of various Products. Your company undertakes the development of residential, commercial, office use, retail and mixed -use projects. Currently your company is focusing on construction of Commercials Building in partnership at Mumbai suburbs.

**PERFORMANCE & RESULTS:**

Looking into market scenario during the year under review, the performance of your company has been satisfactory. The gross income from operation has increase as compared to the previous year. The Company has made a profit of Rs. 612834.00/- during the year under report

**DIVIDEND:**

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and with a view to conserve the resources, they do not recommend any dividend for the year ended 31st March, 2012.



**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors hereby confirm that :

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2012 and of the profit or loss of the company for that period.
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a going concern basis.

**BOARD OF DIRECTORS**

During the year, Mr. Manish Nareshchandra Shah, and Mr. Pradeep Kumar Sheshnath Yadav were inducted as an Additional directors of the Company under Section 260 of the Companies Act, 1956 who hold office only upto the date of forthcoming Annual General Meeting. The company has received notice from some of the shareholders of the company proposing their candidature for the post of Directors. Your Directors propose their re-appointment as the Directors of the company liable to retire by rotation.

Further, during the year, Ms. Anitha Mahesh ,Mr. G. B. Patel, Mr. I B Patel, Mr. C B Patel, Mrs. Hemlata, Mr. Sanjay J Shah, resigned from the post of Directorship w.e.f. 23.01.2012. Your directors extend their sincere gratitude for valuable services provided by them during their tenure to the Board.

**ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION:**

The particulars as required under the provisions of Section 217(1)(e) of the Companies Act, 1956 in respect of conservation of energy and technology absorption are not required to be furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

**PARTICULARS OF EMPLOYERS:**

As there is no employee covered under the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, information relating thereto are not given forming part of this report.

**CORPORATE GOVERNANCE:**

Reports on Corporate Governance and Management Discussions & Analysis are annexed and form part of this report.

**STATUTORY AUDITORS:**

M/s MNRD & Associates, Chartered Accountants, retire as statutory Auditors of Company at the conclusion of the ensuring Annual General Meeting (AGM). The Statutory auditors have Confirmed their eligibility and willingness to accept the office on re-appointment in accordance with provision of section Section-224 (1B) of the Companies Act, 1956

**FIXED DEPOSITS:**

Your Company has not accepted Public Deposits within the meaning of Section 58A of the Companies Act, 1956.

**AUDITOR'S QUALIFICATIONS:**

The Auditors of the Company have not qualified their report and there are no observations and suggestions made by the Auditors in their report and therefore do not call for any further comments under section 217(3) of the Companies Act, 1956.

**APPRECIATION:**

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the company's business.

Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 14<sup>th</sup> August 2012**

**Sd/-**  
**Suresh Kumar Saini**  
**Director**

**REPORT ON CORPORATE GOVERNANCE****A MANDATORY REQUIREMENTS:****1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Company's philosophy is to keep transparency towards all the stakeholders and hence whenever and wherever required statement to that effect has been given and incorporated.

**2. BOARD OF DIRECTORS****▪ Composition:**

The present strength of the Board is Four Directors. The Board comprises of Executive and Non-Executive Directors. The Non-Executive Directors bring independent judgment in the Board's deliberations and decisions. There are two independent Directors.

**▪ Attendance of each Director at the Board Meeting and the last AGM**

Eight Board Meetings were held in the Financial Year 2011-2012. The dates on which the said meetings were held are as follows:-

26.05.2011; 18.07.2011; 07.09.2011, 25.10.2011; 21.12.2011; 23.01.2012; 15.02.2012; 07.03.2012;

Details of Attendance, Number of other Companies or Committees the Director (being a Director as on the date of the Directors' Report) is a Director/Chairman. :

<b>Name of Director</b>	<b>Category of Directorship</b>	<b>No.of Board Meetings Attended</b>	<b>No.of other Companies In which Director</b>	<b>No.of Committees (otherthan the Company)</b>	<b>Attendance at the last AGM</b>
Mr.SureshKumar Saini (note 1)	Whole Time Director	06	01	00	Yes
Mr.Prakash Bhawarlal Biyani (Note 1)	Non-Executive-Non Independent	06	00	00	Yes
Mr.ManishNareshchandra Shah (Note 2)	Non Executive-Independent	01	00	00	N.A.
Mr.PradeepKumar Sheshnath Yadav (Note 2)	Non Executive-Independent	01	00	00	N.A.
Ms. Anitha Mahesh (note 3)	Director	04	03	00	Yes

Mr. G. B. Patel (note 3)	Director	05	00	00	Yes
Mr. I B Patel (note 3)	Director	05	01	00	Yes
Mr.C B Patel (note 3)	Director	05	00	00	Yes
Mrs.Hemlata (note 3)	Director	05	00	00	Yes
Mr.Sanjay J Shah (note 3)	Director	05	00	00	Yes

**Notes:**

1. Suresh Kumar Saini & Prakash Bhawarlal Biyani were appointed on 7<sup>th</sup> September 2011.
2. Manish Nareshchandra Shah & Pradeep Kumar Sheshnath Yadav appointed 23rd January 2012.
3. Ms. Anitha Mahesh, Mr. G. B. Patel, Mr. I B Patel, Mr. C B Patel, Mrs. Hemlata Mr. Sanjay J Shah resigned from the post of Directorship w.e.f. 23.01.2012.

**3. COMMITTEES OF THE BOARD****A). AUDIT COMMITTEE:**

The Audit Committee went through restructuring wherein Mr. Chandrakant B. Patel, Mr. Sanjay Shah & Ms. Anitha Mahesh resigned from the committee on 23.01.2012 and the Board appointed Mr. Manish Nareshchandra Shah, Mr. Pradeep Kumar Sheshnath Yadav, the Independent Directors as the new Audit Committee Members. The constitution of Audit Committee also meets with the requirements of Section 292A of the Companies Act, 1956 & Clause 49 of the Listing Agreement and the terms of reference stipulated by the Board for the Audit Committee covers the matters specified in aforesaid Section & Clause of Listing Agreement

**i. Number of Audit Committee Meetings held and the dates:-**

Four Audit Meetings were held in the Financial Year 2011-2012 and all the Committee Members attended all the Meetings. The dates on which the said meetings were held are as follows:-

26.05.2011; 18.07.2011 & 25.10.2011; 24.01.2012

**ii. Terms of Reference-**

The Audit Committee of the Board, inter-alia, provides reassurance to the Board on The existence of an effective internal control environment that ensures:

**iii. Efficiency and effectiveness of operations-**

1. Safeguarding of assets and adequacy of provisions for all liabilities.
2. Reliability of financial and other management information and adequacy of disclosures
3. Compliance with all relevant statutes.

**iv. The Audit Committee is empowered pursuant to its terms of reference****Inter – alia to -:**

1. Investigate any activity within its terms of reference and to seek any information requires from any employee.
2. Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary/

**v. The role of the Committee is :**

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending the appointment and removal of external auditors, fixation of audit fee and approval of payment of fees for any other services rendered by them.
3. Reviewing with the management the financial statements before submission to the Board, focusing primarily on :
  - a. Any changes in accounting policies and practices
  - b. Major accounting entries based on exercise of judgment by management
  - c. Qualifications in the draft audit report
  - d. Significant adjustments arising out of audit
  - e. The going concern assumption
  - f. Compliance with accounting standards
  - g. Any related party transactions as per the accounting standards
  - h. Compliance with legal requirements concerning financial statements
4. Reviewing with the management, external and internal auditors the adequacy of internal control system and the Company's statement on the same prior to the endorsement by the Board.
5. Reviewing reports of internal audit and discussions with them on any significant findings and follow-up thereon.
6. Reviewing the findings of any internal investigations by the internal audit where there is a suspected fraud or irregularity or failure of internal control system.
7. Discussions with the external auditors before the audit commences on nature and scope of audit as well as after conclusive audit to ascertain any areas of concern and review the comments contained in the management letter.

**B) REMUNERATION COMMITTEE:****i) Terms Of Reference:**

To review, assess and recommend the appointment of Executive and Non-Executive Directors and to review their remuneration package, to recommend compensation to the Non-Executive Directors in accordance with the provisions of the Companies Act, 1956, and to administer and superintend the same.

**ii)Composition:**

The Committee has been in place since 7<sup>th</sup> September 2011. As at March 31, 2012, the Committee comprised of Mr. Manish Nareshchandra Shah, Mr. Pradeep Kumar Sheshnath Yadav, the Independent Directors.

The Whole Time Director of the Company receives a salary from the company for his services rendered to the company.

**C) SHARE TRANSFERS AND INVESTORS/SHAREHOLDERS GRIEVANCE COMMITTEE:**

The Company's Investors/Shareholders Grievance Committee went through restructuring after Mr. Chandrakant Patel, Mr. Sanjay Shah & Ms. Anitha Mahesh, resigned from the post of committee members. The new Committee is formed under the Chairmanship of Mr. Suresh Kumar Saini and other members are Mr. Nareshchandra Shah, Mr. Pradeep Kumar Sheshnath Yadav, the Independent Directors of the Company. The Company had not received any complaints from the Shareholders. The Company has not pending any transfer at the close of the financial year.

**4. GENERAL BODY MEETING:**

Details of the location of the last three AGMs & EGMs and the details of the resolution passed or to be passed by Postal Ballot.

Year Ended	AGM/EGM	Date	Place of meeting	Time
2009-10	AGM	28.09.2010	"Rosette",Nr. Maharshi ArvindGarden, Fatehgunj, Vadodara	11.30 AM
2010-11	AGM	29.09.2011		11.30 AM
2011-12	EGM	12.10.2011		11.00 AM
2011-12	EGM	16.01.2012		11.00 AM

All the resolutions including special resolutions set out in the respective Notices of the meetings aforesaid were passed by the Shareholders of the Company at the respective meetings. Further, the company also put resolution through postal ballot for shifting of

Registered Office from the State of Gujarat to the State of Maharashtra as mandated by Section 192A of the Companies Act/Clause 49 of the Listing Agreement.

#### **5. NOTES ON DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT AS REQUIRED UNDER**

Mr. Manish Nareshchandra Shah is having Bachelors degree Commerce having experience of more than a Six Years in Marketing field. He has vast and varied knowledge in the field of Marketing, his experience and expertise will benefit the company and its shareholders immensely. Hence Your Directors propose appointment of Mr. Manish Shah as the Director of the company.

Mr Pradeep Kumar Sheshnath Yadav is a having Masters degree in Arts having experience of more than a Five Years in Marketing field. He has vast and varied knowledge in the field of Marketing. His vast experience and expertise will benefit the company and its shareholders immensely. Hence Your Directors propose appointment of Mr. Manish Shah as the Director of the company.

#### **6.DISCLOSURES:**

Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.

Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority, on any matter related to capital markets, during the last three years.

#### **7. MEANS OF COMMUNICATION:**

The Board of Directors of the Company approves and takes on record the un-audited/audited financial results in the Performa prescribed by the Stock Exchange within one month of close of quarter/half year and announces forthwith the results to all Stock Exchange where the shares of the Company are listed. The results, presentations and all other official news releases are displayed at the Company's website: <http://www.psglobal.in> along with the websites of the Stock Exchange: [www.bseindia.com](http://www.bseindia.com).

#### **8. GENERAL SHAREHOLDERS INFORMATION:**

- i. Annual General Meeting**
  - Date : 11.09.2012
  - Time : 11.30 a.m.
  - Shop No. 114, First Floor ,Shagun Arcade Premises
  - Co-Op Soc. Ltd, Gen. A.K. Vaidya Marg, Malad (E)
  - Mumbai-400097
- ii. Financial Calendar**
  - a) April to March
  - b) 1st Quarter Results - last week of July
  - c) 2nd Quarter Results- last week of October
  - d) 3rd Quarter Results - last week of January
  - e) 4th Quarter Results - last week of May

- . **iii Date of Book Closure** Thursday, the 6<sup>th</sup> September 2012 till 11<sup>th</sup> September 2012 (both days inclusive)
- iv Listing on Stock Exchanges** The Stock Exchange, Mumbai  
The Stock Exchange, Ahmedabad\*  
The Vadodara Stock Exchange Ltd\*.
- v ISIN Number for CDSL/NSDL** INE783M01018
- vi BSE Scrip Code** 530561
- vii Registrar and Transfer Agents** Universal Capital Securities Pvt Ltd  
21, Shakil Niwas, Opp Satya Saibaba Temple,  
Mahakali Caves Road, Andheri (East),  
Mumbai: 400093  
Phone: 022-28207203-05 .  
Fax: 022-28207207.  
Email: info@unisec.in
- viii Registered Office** Shop No. 114, First Floor ,Shagun Arcade Premises,  
Co-Op Soc. Ltd, Gen. A.K. Vaidya Marg,  
Malad,(E) Mumbai-400097

\* The company got delisted from The Stock Exchange Ahmedabad and The Vadodara Stock Exchange Limited during the current financial year which is approved by the respective Stock Exchanges.

**ix) Listing of Equity Shares:**

The securities of your company are listed at BSE. The Trading in company's securities was permitted by BSE w.e.f Tuesday, December 20, 2011 and securities of the company remain active at Bombay Stock Exchange Ltd. the company has paid the listing fees for the year 2012-2013 to BSE.

**x) Market Price Data: High, Low during each month during the last financial year**

Month	Price of P S Global Ltd. on Bombay Stock Exchange Limited (Price in Rs. Per share)		
	High	Low	Close
Dec-11	3.05	3.05	3.05
Jan-12	3.05	3.05	3.05
Feb-12	3.20	3.20	3.20
March-12	3.20	3.20	3.20



**xi) Buy-Back Of Shares**

There was no buy-back of shares during the year under review.

**Share Transfer System:**

All the transfer received are processed by the Share Transfer Agent - Universal Capital Securities Pvt. Ltd , 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri - E, Mumbai - 400 093 and approved by the Board/Committee and returned well within the stipulated period from the date of receipt.

Distribution of Shareholding and share : 1,40,62,300 Equity Shares of Rs. 10/- each holding pattern as on 31.03.2012

**xii) Distribution Of Shareholding As On 31.03.2012:**

Distribution of Shares	No. of Shareholders	Percentage to Total No. of Shareholders	No. of Shares held	Percentage to total Share Capital
UPTO-5000	579	47.891	103800	0.738
5001-10000	232	19.189	162500	1.156
10001-20000	29	2.399	48000	0.341
20001-30000	8	0.662	22000	0.156
30001-40000	15	1.241	60000	0.427
40001-50000	76	6.286	378600	2.692
50001-100000	144	11.911	1260100	8.961
Above 100001	126	10.422	12027300	85.529
Total	1209	100.00	14062300	100.00

**xiii) Shareholding pattern as on 31.03.2012 is as follows:**

Category	No. of Shares held	Holding Strength %
Insurance Cos./Banks	Nil	Nil
U.T.I.	Nil	Nil
NRIs	Nil	Nil
Mutual Funds	Nil	Nil
Domestic Companies	345300	2.46
Resident Indians	12682300	90.18
Promoters/Directors and their relatives	10,34,700	7.36
	Nil	Nil
Total	1,40,62,300	100.00

**xiv) Dematerialization of shares**

The equity shares of the Company are traded in electronic form. As on 31st March 2012, 11,77,8000 equity shares i.e. 83.75% of the total paid up equity capital were held in electronic form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). All the demat requests were generally processed and confirmed within 7 days of receipt.

**xv) Address for correspondence:**

**P S Global Limited**

Shop No. 114, First Floor ,Shagun Arcade Premises  
Co-Op Soc. Ltd, Gen. A.K. Vaidya Marg,  
Malad,(E)Mumbai-400097  
Email: info@psglobal.in

Shareholders correspondence may be directed to the company's Registrar and Share Transfer Agents whose address is given below:

**Universal Capital Securities Pvt. Ltd ,**

21, Shakil Niwas, Opp. Satya Saibaba Temple,  
Mahakali Caves Road, Andheri - E,  
Mumbai - 400 093  
Phone: 022-28207203-05 .  
Fax: 022-28207207.  
Email: info@unisec.in

**Xvi) Secretarial Audit Report**

As stipulated by the Securities and Exchange Board of India, Secretarial Audits have been carried out, by Firm of Practicing Company Secretary, to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the stock exchanges and is also placed before the board of directors. The audit, inter alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

**9. Declaration under Clause 49(I)(D) of the Listing Agreement for compliance with the Code of Conduct**

In terms of the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges, it is hereby declared that the Members of the Board of Directors of the Company have affirmed the compliance with the Code of conduct for the year ended 31.03.2012.

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 14<sup>th</sup> August 2012**

**Sd/-**  
**Suresh Kumar Saini**  
**Director**

**MANAGEMENT DISCUSSION & ANALYSIS**

Your Director are pleased to present the Management Discussion and Analysis Reports for the year ended March 31, 2012 as under

**Industry Structure and Developments:**

The Company is engaged in the business of Real Estate industry. During the year under review, the industry faced various challenges due to global and economic slowdown and increasing rates of interest rates. But looking at the huge potential in India for housing and commercial space, the company is hopeful of reenter into this sector.

The growth in the sector is very good and Management expects better results in forth coming year.

**Opportunities and Threat****Opportunities**

With the fresh infusion of funds and change of management and control of the company during the year under review, the company has been able to regain the confidence of the investors and looks forward for viable business opportunities in the filed of real estate. Further, during the year under review, the company also obtained approval of shareholders for carrying on other business activities like business of chemicals, textiles and information technology in which the company has located various viable projects which are being analyzed by the management and the Management is very hopeful of venturing into some of these projects in near future.

**Threat**

The Company may face risk in respect of slow down into the real estate market as well as of high competition.

**Business operations:**

The company has been now focusing on the real estate development in and around the city of Mumbai. During the year, the company witnessed inflow of funds for business expansion plans of the company. Further based on this, the company has once again started its operations and the company has entered into various partnerships for construction of commercial building in Mumbai suburbs.

In the textile segment also the company has done marginal turnover through trading of textile fabrics.

**Out Look**

In light of the new and vibrant management of the company and steady growth in the operations of the company and looking at the huge demand for residential as well as commercial space in Mumbai the company is hopeful of its upward performance the future growth for the benefit of its stakeholders at large.

**Internal control System**

The company has an effective internal control environment which ensures that operation are managed efficiently and effectively, assets are safeguarded, regulatory are complied with and transactions are recorded after appropriate authorization. Every quarter, the significant audit findings, the corrective steps recommended and their implementation status are presented to Audit Committee.

**Human relations**

Human resources have always been most valuable assets for P S Global Ltd. During the year the company has once again gained the confidence of its Human Resource as well and company constantly seeks to attract and retain the best available talent. Human resources management incorporates a process driven approach that invest regularly in the extensive training programs.

**Forward Looking and Cautionary Statements:**

The statement in the management discussion and analysis reports describing company objective, projections, estimates, expectation may be “Forward looking statements” within meaning of applicable securities law and regulations are based upon the information and data available with the company assumptions with regard to global economic conditions the government regulations, tax laws other status policies and incidental factors. The company cannot guarantee the accuracy of assumption and perceived performance of the company in future. Hence, it is cautioned that the result may differ from those expressed or implied in this report.

**By Order of the Board of Directors**

**Place: Mumbai**  
**Date: 14<sup>th</sup> August 2012**

**Sd/-**  
**Suresh Kumar Saini**  
**Director**

**CEO/CFO certification**

- (1) We have reviewed financial statements and the cash flow statement of P S Global Ltd for the year ended 31<sup>st</sup> March, 2012 and to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements and other financial information including in this report present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (2) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (3) We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting
- (4) We have disclosed to the Company's Auditors and the Audit Committee of Company's Board of Directors all significant deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps taken or propose to take to rectify the deficiencies.
- (5) We have indicated to the Auditors and the Audit committee
- (i) Significant changes in Company internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year if any and that the same have been disclosed in the notes to the financial statements.
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or other employee having a significant role in the company's internal control system over financial reporting

**Mumbai**  
**Date:- 14<sup>th</sup> August 2012**

**Sd/-**  
**Suresh Kumar Saini**  
**Executive Director**

## **AUDITORS' REPORT ON CORPORATE GOVERNANCE**

To,  
The Members of  
**P S GLOBAL LIMITED.**

We have examined the compliance of conditions of corporate governance by P S Global Limited, for the year ended on 31<sup>st</sup> March, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to 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 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 partly complied with the conditions on Corporate Governance as stipulated in the abovementioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders'/Investors' Grievance Committee.

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

**For, MNRD & ASSOCIATES**  
**Chartered Accountants**

**Date:- 14<sup>th</sup> August 2012**  
**Place: Mumbai**

**Sd/-**  
**Narayan Toshniwal**  
**Partner**  
**M No: 048334**

**AUDITOR'S REPORT**

To  
The Members of  
**P S GLOBAL LIMITED**

We have audited the attached Balance Sheet of ' P S Global Limited ' as at 31<sup>st</sup> March, 2012, the Profit & Loss Account and Cash flow Statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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.

As required by the Companies (Auditor's Report) Order, 2003 ( CARO ) issued by the Central Government of India in terms of Section 227 (4A) of 'The Companies Act, 1956' of India (the 'Act') and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the annexure referred to above, we Report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of those books.
- c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts.
- d) In our opinion, the Balance Sheet and the Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section 3(C) of Section 211 of the Companies Act, 1956.
- e) On the basis of the written representations received from the directors, as on 31<sup>st</sup> March 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon, give the information required by

the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2012; and
- ii. In the case of the Profit & Loss Account, of the profit of the Company for the year ended on that date, and
- iii. In the case of the Cash Flow statement of the Cash Flow for the year ended on the date.

**For MNRD & ASSOCIATES  
Chartered Accountants  
Firm Reg.No : 126991W  
Sd/-**

**Narayan Toshniwal  
Partner  
Membership No.048334**

**Place: Mumbai.**

**Date: 13<sup>th</sup> August, 2012**



**ANNEXURE REFERRED TO IN PARAGRAPH III OF THE AUDITOR'S REPORT TO THE MEMBERS OF P S GLOBAL LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2012.**

1. Company does not have any Fixed Assets, Hence maintaining of records or physical verification is not applicable to the extent.
2. The Company is having inventory in the forms of Quoted securities and all the quantities are verified with Demat Holding , further The Company is maintaining proper records of inventory.
3. a. The company has not granted interest free unsecured loans to companies, firms or other parties covered in the register maintained u/s 301 of the companies act, 1956. hence the comment on the rate of interest and terms and conditions thereon is not required.  
b. The Company has not taken any loans from companies, firms or other parties covered in the register maintained u/s 301 of the companies act, 1956. hence the comment on the rate of interest and terms and conditions thereon is not required.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the company and nature of its business with regards to purchase of fixed assets and for the sales. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control system.
5. According to the information and explanation given to us, there were no transaction with related parties, therefore the question of entering the same into the register maintained in pursuance of section 301 of the Companies Act, 1956 and comparison of prices of the transaction with the transactions entered into with other parties does not arise.
6. As informed by the management during the year, the Company has not accepted any deposits from the public within the purview of Section 58A, 58AA or any other relevant provisions of the Companies Act.
7. The Company does not have any formal Internal audit system.
8. The Central Government has not prescribed maintenance of cost records, under section 209(1)(d) of the Companies Act, 1956 for any of the activities conducted by the Company.
9. We have been informed that Provident Fund Act and the provision of Employee's State Insurance Scheme are not applicable to the company. According to the information and explanations given to us, there were no undisputed dues payable in respect of income tax, Wealth Tax , Custom Duty and Excise Duty which have remained outstanding as at 31<sup>st</sup> March 2012 for the period more than six month from the date they become payable.

10. The Company does not have accumulated losses as at the end of financial year and has not incurred cash losses in the current financial year and immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
12. According to the information and explanations given to us and based on the documents and records produced 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.
13. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore the provisions of clause 4(xiii) of the Companies (Auditor's Reports) Order, 2003 are not applicable to the company. Annual Report 2011 -2012
14. As the company is not dealing or trading in shares, securities, debentures and other investments so clause (xiv) of the said order is not applicable to the company.
15. According to the information and explanation given to us, the Company has not given any guarantee for loan taken by others from bank or financial institution.
16. The Company has not obtained any term loan during the year. Accordingly clause 4(xvi) is not applicable to the Company.
17. According to the information and explanations given to us and on overall examination of Balance Sheet of the Company, we are of the opinion that the funds raised on short term basis have not been used for long term investment.
18. The Company has not made any preferential allotment of shares to companies or firms or parties covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company did not have outstanding debentures during the year.
20. During the year the Company has issued 91,00,000 Equity shares on preferential basis at the rate of Rs.15/- per shares ( Including premium of Rs.5/- per share ) .
21. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the course or our audit during the year.

**Place: Mumbai.**  
**Date: 13<sup>th</sup> August, 2012**

**For MNRD & ASSOCIATES**  
**Chartered Accountants**  
**Firm Reg.No: 126991W**  
**Sd/-**  
**Narayan Toshniwal**  
**Partner**  
**Membership No. 048334**

<b>BALANCE SHEET AS AT 31ST MARCH, 2012</b>			
<b><u>Particulars</u></b>	<b><u>Note</u></b>	<b>As at 31<sup>st</sup> March 2012</b>	<b>As at 31<sup>st</sup> March 2011</b>
		<b>Rupees</b>	<b>Rupees</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' funds</b>			
Share Capital	1	140623000	55019500
Reserves and Surplus	2	51385114	(124220)
		<b>192008114</b>	<b>54895280</b>
<b>Current liabilities</b>			
Other Current Liabilities	3	487736	6000
Short Term Provisions	4	295647	40100
		<b>783383</b>	<b>46100</b>
<b>TOTAL</b>		<b>192791497</b>	<b>54941380</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
Non - Current Investments	5	30000	Nil
Other non Current Investments	6	4236632	4236632
		<b>4266632</b>	<b>4236632</b>
<b>Current assets</b>			
Inventories	7	64130829	Nil
Trade receivables	8	10206450	22786450
Cash and cash equivalents	9	1605920	1729399
Short Term Loans and Advances	10	112581665	26188899
		<b>188,524,865</b>	<b>50704748</b>
<b>TOTAL</b>		<b>192791497</b>	<b>54941380</b>
Significant Accounting Policies	17		
Notes on Accounts	1 to 22		
The accompanying notes are an integral part of the financial statements As per our report of even date			
<b>For MNRD &amp; Associates</b>		<b>For and on behalf of the Board of Directors</b>	
<b>Chartered Accountants</b>		<b>Sd/-</b>	
<b>Firm No.126991W</b>		<b>Suresh Saini</b>	<b>DIRECTOR</b>
<b>Sd/-</b>		<b>Sd/-</b>	
<b>Narayan Toshniwal</b>		<b>Prakash Biyani</b>	<b>DIRECTOR</b>
<b>Partner</b>			
<b>Membership No.048334</b>			
<b>PLACE : MUMBAI</b>			
<b>DATED : 13<sup>th</sup> August, 2012</b>			

<b>PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012</b>			
<b>Particulars</b>	<b>Note</b>	<b>Year Ended</b>	<b>Year Ended</b>
		<b>31<sup>st</sup> March</b>	<b>31<sup>st</sup> March</b>
		<b>2012</b>	<b>2011</b>
		<b>Rupees</b>	<b>Rupees</b>
<b>INCOME</b>			
Revenue from operations	11	29202597	22786450
Other income	12	1230466	Nil
<b>Total Revenue</b>		<b>30433063</b>	<b>22786450</b>
<b>EXPENSES</b>			
Purchase & contract Execution Charges	13	89939973	22596373
Changes in Inventories	14	(64130829)	-
Employee Benefit Expenses	15	390000	38500
Administrative & Other expenses	16	3321009	40195
<b>Total Expenses</b>		<b>29520153</b>	<b>22675068</b>
Profit / (Loss) before exceptional and extraordinary items and tax		-	-
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		-	-
Extraordinary Items		-	-
Profit / (Loss) before tax		<b>912911</b>	<b>111382</b>
Tax expense:			
Current tax		295647	40100
Short Provision for Tax of earlier years		4430	-
<b>Total tax expenses</b>		<b>300077</b>	<b>40100</b>
Profit / (Loss) for the year		<b>612834</b>	<b>71282</b>
<b>Earnings per equity share:</b>			
Basic		<b>0.04</b>	<b>0.01</b>
Diluted		<b>0.04</b>	<b>0.01</b>
The accompanying notes are an integral part of the financial statements			
As per our report of even date			
<b>For MNRD &amp; Associates</b>		<b>For and on behalf of the Board of Directors</b>	
<b>Chartered Accountants</b>		<b>Sd/-</b>	
<b>Firm No.126991W</b>		<b>Suresh Saini</b>	<b>DIRECTOR</b>
<b>Sd/-</b>		<b>Sd/-</b>	<b>DIRECTOR</b>
<b>Narayan Toshniwal</b>		<b>Prakash Biyani</b>	
<b>Partner</b>			
<b>Membership No.048334</b>			
<b>PLACE : MUMBAI</b>			
<b>DATED : 13<sup>th</sup> August, 2012</b>			

<b>STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH , 2012</b>		
Particulars	Year Ended 31 <sup>st</sup> March 2012	Year Ended 31 <sup>st</sup> March 2011
	Rupees	Rupees
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>Net Profit / (Loss) for the year After Tax</b>	<b>612834</b>	<b>71282</b>
Adjustments For :		
Loss on Sale of Fixed assets	Nil	18395
Interest receivable	(1230466)	Nil
Income Tax	300077	Nil
<b>Operating Profit / (Loss) before working Capital changes</b>	<b>(317555)</b>	<b>89677</b>
Adjustments For :		
Increase in Receivables	12580000	Nil
Increase in Other Current Assets	(86437296)	Nil
Increase/Decrease inventory	(64130829)	(190077)
Increase/Decrease Current Liabilities & Provisions	481736	42100
<b>Cash generated from operations</b>	<b>(137506389)</b>	<b>(147977)</b>
Direct Taxes Paid / Refund received(net)	Nil	Nil
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(137823945)</b>	<b>(58300)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Sale of Fixed Assets	Nil	200000
Investment in LLP	(30000)	Nil
Interest Receivable	1230466	Nil
<b>CASH PAID FOR INVESTING ACTIVITIES (B)</b>	<b>1200466</b>	<b>200000</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds/(sale) from issue of share Capital	91000000	Nil
Security Premium	45500000	Nil
<b>NET CASH INFLOW (USED) FROM FINANCING ACTIVITIES (C)</b>	<b>136500000</b>	<b>Nil</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B-C)</b>	<b>(123479)</b>	<b>141700</b>
<b>Cash and Cash Equivalents Opening Balance</b>	<b>1729399</b>	<b>1587699</b>
<b>Cash and Cash Equivalents Closing Balance</b>	<b>1605920</b>	<b>1729399</b>
<p>Note : The above cash flow statement has been prepared under the "Indirect Method" As set out in the Accounting Standard -3 issued by the "ICAI"</p>		
<p><b>For MNRD &amp; Associates</b> <b>Chartered Accountants</b> <b>Firm No.126991W</b></p>	<p><b>For and on behalf of the Board of Directors</b> <b>Sd/-</b> <b>Suresh Saini</b></p>	<p><b>DIRECTOR</b></p>
<p><b>Sd/-</b> <b>Narayan Toshniwal</b> <b>Partner</b> <b>Membership No.048334</b> <b>PLACE : MUMBAI</b> <b>DATED : 13<sup>th</sup> August, 2012</b></p>	<p><b>Sd/-</b> <b>Prakash Biyani</b></p>	<p><b>DIRECTOR</b></p>

<b>NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012</b>				
<u>Particulars</u>	<b>Year Ended 31<sup>st</sup> March 2012</b>		<b>Year Ended 31<sup>st</sup> March 2011</b>	
	<b>No. of shares</b>	<b>Amount Rs.</b>	<b>No. of shares</b>	<b>Amount Rs.</b>
<b>Note1.SHARE CAPITAL</b>				
<b>Authorised :</b>				
Equity Shares of Rs.10/- each	17000000	170,000,000	7000000	70,000,000
<b>Issued, Subscribed and Paid up</b>				
Issued share Capital	15141,600	146,019,500	6,041,600	60,416,000
<b>Less:-</b> Share Forfeited	1,079,300	5,396,500	1,079,300	5,396,500
<b>Total Share Capital</b>	<b>14,062300</b>	<b>140,623,000</b>	<b>4,962,300</b>	<b>55,019,500</b>
<b>(a) Reconciliation of the number of Shares outstanding at the beginning and at the end of the reporting period Equity share outstanding</b>				
<b>Particulars</b>	<b>No. of shares</b>	<b>Amount Rs.</b>	<b>No. of shares</b>	<b>Amount Rs.</b>
Number of equity shares at the beginning of the year	6,041,600	60,416,000	6,041,600	60,416,000
Less: Number of shares forfeited during the year	(1079300)	(10793000)	(1,079,300)	(5,396,500)
Add: Number of additional equity shares issued & subscribed during the year	9100000	91,000,000	Nil	Nil
Number of equity shares outstanding at the end of the year	14062,300	140,623,000	4,962,300	55,019,500
<b>(b) Terms/Rights attached to Equity Shares</b>				
<p>The Company has only one class of ordinary equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share Each holder of these ordinary shares are entitled to receive dividends as and when declared by the company.</p> <p>In the event of liquidation of Company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportionate to the number of equity share held by the shareholders</p>				
<b>(c ) Shares held by Holding Company</b>				
Not Applicable				

<b>d) Details of shareholders holding more than 5% in the Company</b>				
	<b>31st March 2012</b>		<b>31st March 2011</b>	
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
Indravadan B Patel	Nil	Nil	607100	12.23%
Radford Investment Services Pvt Ltd	1034700	7.36	Nil	Nil
<b>Note 2. RESERVES AND SURPLUS</b>				
Capital Reserve*			5,396,500	-
Security Premium			45,500,000	-
Surplus / (Deficit) Balance as per last financial statement			(124,220)	(195,502)
Add:Net Profit / (Loss) as per Statement of Profit and Loss			612834	71,282
<b>Total</b>			<b>51,385,114</b>	<b>(124,220)</b>
<b>* During the year the company has forfeited partly paid shares and amount received on this shares are transfer to Capital Reserve.</b>				
<b>Particulars</b>			<b>Year Ended 31<sup>st</sup> March 2012</b>	<b>Year Ended 31<sup>st</sup> March 2011</b>
			<b>Rupees</b>	<b>Rupees</b>
<b>Note3. Other Current Liabilities</b>				
Due to Directors			75,000	1,000
Sundry Creditors for Expenses			29,407	5,000
Duties & Taxes Payable			383,329	Nil
<b>Total</b>			<b>487,736</b>	<b>6,000</b>
<b>Note4. SHORT TERM PROVISION</b>				
Provision for Income Tax			295,647	40,100
<b>Total</b>			<b>295,647</b>	<b>40,100</b>
<b>Note5. NON CURRENT INVESTMENT</b>				
Investment in Partnership Firm Advent Space LLP			30,000	Nil
<b>Total</b>			<b>30,000</b>	<b>Nil</b>
<b>Note6. OTHER NON CURRENT ASSETS</b>				
Miscellaneous Exps			4,236,632	4,236,632
<b>Total</b>			<b>4,236,632</b>	<b>4,236,632</b>
<b>Note7.INVENTORIES</b>				
Shares**			64,130,829	Nil
<b>Total</b>			<b>64,130,829</b>	<b>Nil</b>
** Inventories, have been valued at lower of cost or market value				

<b><u>Particulars</u></b>	<b>Year Ended 31<sup>st</sup> March 2012</b>	<b>Year Ended 31<sup>st</sup> March 2011</b>
	<b>Rupees</b>	<b>Rupees</b>
<b><u>Note 8. Trade Receivables</u></b>		
Trade Receivables outstanding for a period exceeding six months from the date they are due for the payment (Unsecured, Considered good )		
Domestic Trade Receivables	10,206,450	22,786,450
Trade Receivables outstanding for the period less than six months from the date they due for payment (Unsecured ,Considered good)		
Domestic Trade Receivables	Nil	Nil
<b>Total</b>	<b>10,206,450</b>	<b>22,786,450</b>
<b><u>Note 9 : Cash and Cash Equivalent</u></b>		
Cash in hand	728,667	1,729,399
Balance with Banks	877,253	Nil
<b>Total</b>	<b>1,605,920</b>	<b>1,729,399</b>
<b><u>Note 10 : Short Term Loans &amp; Advances</u></b>		
Loans & Advances ( Unsecured )	112,058,535	26,173,899
Security and Other Deposits	90,000	15,000
Balance with Tax and Government authorities receivables	421,130	Nil
Prepaid Expenses	12,000	Nil
<b>Total</b>	<b>112,581,665</b>	<b>26,188,899</b>
<b><u>Note 11 : Revenue from operations</u></b>		
Sales	24,202,597	22,786,450
Contract Charges	50,00,000	Nil
<b>Total</b>	<b>29,202,597</b>	<b>22,786,450</b>
<b><u>Note 12 : Other Income</u></b>		
Interest Income	1,230,466	Nil
<b>Total</b>	<b>1,230,466</b>	<b>Nil</b>
<b><u>Note 13 : Purchase &amp; Contract Execution Charges</u></b>		
Purchase	89,719,973	Nil
Contract Execution Charges	220,000	22,569,373
<b>Total</b>	<b>89,939,973</b>	<b>22,569,373</b>



<b>Particulars</b>	<b>Year Ended 31<sup>st</sup> March 2012</b>	<b>Year Ended 31<sup>st</sup> March 2011</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>Note 14 : Changes in inventories</b>		
Stocks at the end of the year	64,130,829	Nil
Less:- Stocks at the beginning of the year	Nil	Nil
( Increase ) / decrease in finished goods	<b>(64,130,829)</b>	<b>Nil</b>
<b>Note 15 : Employee Benefit Expenses</b>		
Salaries & Allowances	286500	38,500
Staff welfare expenses	28500	Nil
Director Remuneration	75000	Nil
<b>Total</b>	<b>390,000</b>	<b>38,500</b>
<b>Note 16 : Administrative &amp; Other expenses</b>		
Advertising Expenses	30,650	Nil
Postage & Telegram	17,315	Nil
Printing & Stationery	82,939	Nil
Traveling Expenses	67,688	Nil
Telephone Expenses	27,585	Nil
Legal & Professional Expenses	2,818,698	Nil
Conveyance	80,415	Nil
Office Expense	170,516	25,195
Bank Charges & Other	203	Nil
<b>Auditors Remuneration</b>		
Audit Fees	15,000	10,000
Tax Audit Fees	10,000	5000
<b>Total</b>	<b>3,321,009</b>	<b>40,195</b>

**Note 17: Significant Accounting Policies****1) Basis of Preparation :**Change in Accounting policy - Presentation and disclosure of financial statements:

During the year ended March 31, 2012, the revised Schedule VI notified under the Act has become applicable to the Company, for preparation and presentation of its financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles. The Company generally follows mercantile system of accounting and recognize significant items of income and expenditure on accrual basis as a going concern.

**2) Valuation of Inventories :**

Inventories have been valued at lower of cost or market value.

**3) Cash Flow Statements :**

Cash Flow statements have been prepared as per accounting standard – 3.

**4) Contingent Liabilities :**

There is no contingent liability in the opinion of the Management.

**5) Revenue recognition :**

All income and expenditure items having a material bearing on the financial statement are recognised on accrual basis.

**6) Taxes on income :**

Provision for Income Tax has been made as per the existing provision of the Income Tax, 1961 and as required by AS-22 relating to “Accounting for Taxes on Income” issued by ICAI .

**7) Cash and cash equivalents :**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand, cheques on hand and short-term investments with an original maturity of three months or less.

**Note 18 :**

In the opinion of the Board of Directors, the Current Assets, Loans & Advances have realizable value in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and the same has been certified by the Board of Directors.



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**P S GLOBAL LITMITED**

Regd. Office: Shop No. 114, First Floor ,Shagun Arcade Premises Co-Op Soc.  
Ltd, Gen. A.K. Vaidya Marg, Malad (E) Mumbai-400097

**PROXY FORM**

Reg. Folio No. \_\_\_\_\_ No. of Shares: \_\_\_\_\_

D.P. ID\* \_\_\_\_\_ Client ID\* \_\_\_\_\_

I / we \_\_\_\_\_ of \_\_\_\_\_  
being a share holder / shareholders of P S Global Ltd hereby appoint  
\_\_\_\_\_ or failing him/her \_\_\_\_\_ as  
my/ our proxy to attend and vote for me / us and on my/ our behalf at the  
Annual General meeting of the Company to be held on 11<sup>th</sup> September 2012 at  
11.30 A.M. and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2012

Affix Re.  
1/- Revenue  
Stamp

Signature of the shareholder \_\_\_\_\_ [Signature of Proxy]

Note: The Proxy form duly completed and signed must be deposited at the Registered  
office of the company not less than 48 hours before the time for holding the  
Meeting

\*Applicable for shares held in electronic form.

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Ltd, Gen. A.K. Vaidya Marg, Malad (E) Mumbai-400097

**ATTENDANCE SLIP**  
**Annual General Meeting**

Reg.Folio No. \_\_\_\_\_ No. of shares  
held \_\_\_\_\_

Name of the Attending Member \_\_\_\_\_

D.P.ID\* \_\_\_\_\_ Client I.D.\* \_\_\_\_\_

I/We hereby record my/our presence at the Annual General Meeting of the  
company being held on 11<sup>st</sup> September 2012 at Shop No. 114, First Floor  
,Shagun Arcade Premises Co-Op Soc. Ltd, Gen. A.K. Vaidya Marg, Malad (E)  
Mumbai-400097 at 11.30 AM

Signature of the shareholder(s), / Proxy/  
Representative \_\_\_\_\_

Note:

- 1) Member / proxy holder wishing to attend the meeting must bring the attendance  
slip to the meeting and hand over the same duly signed at the Venue.

# **BOOK-POST**

**IF UNDELIVERED PLEASE RETURN TO:**

**P S GLOBAL LTD.**

Regd.Office:Shop No.114,First Floor,  
Shagun Arcade Premises Co-op Soc.Ltd.  
Gen. A.K.Vaidya Marg,  
Malad(E) Mumbai-400097.