

Financial Eyes (India) Limited

17th Annual Report 2010-2011

Board of Directors:

1. Mrs. A. Agarwal (Whole Time Director)
2. Mr. Mukesh Jain (Director)
3. Mr. Vishal Bakshi (Director)
4. Mr. Ashish Todi (Director)
5. Mr. Ravi Joshi (Director)
6. Mr. Trinadh Kiran Vemuri (Director)
7. Mr. Mukund Sharan (Additional Director w.e.f 01/11/2011)

Chief Financial Officer:

Mr. P.Chowdhary
Email id : pc@feindia.net

Company Secretary Cum Compliance Officer:

Ms. Deepti Dabral
Email id: cs@feindia.net

Auditors:

M/s. Nangia & Company.
Chartered Accountants
Email id: nangia@nangia.com,
nangia@vsnl.com

Bankers:

Punjab National Bank
State Bank of India

Registered Office :

F-58/1, Okhla Industrial Area
Phase-1, New Delhi-20
Contact No.s: 91-11-40537610,26811999
Fax: 91-11-40537611
Email id: info@feindia.net ,
cs@feindia.net
Website: www.fineye.in

Registrar & Transfer Agents

Link Intime (India) Pvt. Ltd.
A-40, 2nd Floor,
Near Batra, Banquet Hall ,
Naraina Industrial Area, Phase - I,
New Delhi – 110 028
Email Id: delhi@linkintime.co.in

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Financial Eyes (India) Limited

NOTICE

Notice is hereby given that the Seventeenth Annual General Meeting of the shareholders of Financial Eyes (India) Limited will be held at 9.00 A.M. on Thursday, 29th December 2011 at Hotel Royal Castle Grand, D-616, Chittaranjan Park, New Delhi-110019 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended September 30, 2011 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon.
2. To declare Dividend on ordinary Shares.
3. To appoint a Director in place of Mr. Vishal Bakshi, who is liable to retire by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Ashish Todi, who is liable to retire by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditor of the Company and to fix their remuneration.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 257 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 1956, Mr. Mukund Sharan, who was appointed as an Additional Director in the meeting of the Board of Directors held on (31.10.2011) whose term expires at the ensuing Annual General Meeting of the company and for the appointment of whom the Company has received a notice in writing proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company whose period of office will be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT Ms. Deepti Dabral, company Secretary of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution."

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7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 149 (2A) and all other applicable provisions, if any, of the Companies Act, 1956, (including any amendment thereto or re-enactment thereof), the consent of the members be and is hereby accorded for commencement of all or any of the business as specified in clause 25 in the other objects of the Memorandum of Association of the Company namely:

25. To purchase, hold and acquire mining leases, mining rights, mining claims and metalliferous lands and to explore, work, exercise, develop and turn to account all sorts of major and minor minerals, working of deposits of all kinds of minerals and subsoil materials and to crush, win, set, quarry, smelt, calcine, refine, dress, amalgamate, manipulate, and prepare for the market ores, metals and minerals substances of all kinds and to carry on metallurgical operations in all its branches and to prepare, process, manufacture, assemble, fabricate, cast, fit, press, machine, treat, weld, harden, plate, anneal any kind of metals and consequential products.

RESOLVED FURTHER THAT Ms. Deepti Dabral, Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents, papers and writings as may be necessary to give effect to the said resolution.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 21 and other applicable provisions, if any, of the Companies Act, 1956, subject to the name made available by ROC & further approval of Central Government and other statutory approval, if any, approval of the shareholders be and is hereby accorded to change the name of Company from 'Financial Eyes (India) Limited' to 'FE (India) Limited' and immediately upon the said change becoming complete and effective, the new name be substituted for the existing name wherever it appears in the Memorandum and Articles of Association and in all other registers, books, records, display etc. of the Company.

RESOLVED FURTHER THAT subject to approval of the Central Government, name clause of the Memorandum of Association be reworded as following:

“1. The name of the Company is FE (India) Limited.”

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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of section 198, 269, 309, 310 & other applicable provisions if any read with Schedule XIII of the Companies Act, 1956 (including any statutory amendment thereto or re-enactment thereof) and notification of the Central Government issue dated 8th February 2011 and subject to the provisions of Memorandum of Association and Articles of Association of the Company and the listing Agreement entered into with the Stock Exchange(s) where the Equity Shares of the Company are listed and in accordance with the existing guidelines, rules and regulations of the Securities and Exchange Board of India (SEBI) (including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other enactments, as amended from time to time, consent of the members be and is hereby accorded for the payment of remuneration to Mrs. Abhilasha Agarwal, Whole Time Director of the Company up to a sum of Rs. 2,75,000/- per month (Rs. Two Lacs Seventy Five Thousand per month) Rs. 33,00,000/- per annum (Rs. Thirty Three Lacs per annum) inclusive of all perquisites and allowances.

RESOLVED FURTHER THAT in the event of loss, absence or in adequacy of profits, the aforesaid remuneration shall be the minimum remuneration in compliance with the provisions of Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors or Committee be and is hereby authorized to do all such other acts(s), deed(s), thing(s) and matter(s) as are incidental thereto or as may be deemed necessary or desirable for the purpose of giving effect to the said resolution.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT, pursuant to Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory amendment thereto or re-enactment thereof) ,Foreign Exchange Management Act, 1999 (including any regulation, statutory modification(s) or re-enactment(s) thereof for the time being in force including but not limited to Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident Outside India) Regulation, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 and also the

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provisions of any other applicable law(s), rules, regulations and subject to the provisions of the Memorandum of Association and Articles of Association of the Company and the Listing Agreement entered into with the Stock Exchange where the Equity Shares of the Company are listed and in accordance with the existing guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”) (including the SEBI (Substantial Acquisition of Shares and Takeovers Regulations, 1997) (including any statutory amendment(s) modification(s) and or re-enactment(s) thereof, for the time being in force) and subject to the approvals, consents, permissions and/ or sanctions, as may be necessary of the appropriate authorities, institution or body and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any committee duly constituted by the Board of Directors or any committee which the Board of Directors may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), consent of the Company be and is hereby accorded and Board is hereby authorized to raise upto Rs. 25 crores by way of issuance, offering and allotment of in one or more tranches, any securities whether through Public Issue, Private Placement or Preferential allotment or by any one or more of combination(s) of the above modes/methods or otherwise, including Global Depository Receipts (“GDR”) and / or American Depository Receipts (“ADR”) and / or Foreign Currency Convertible Bonds (“FCCB”) and / or Convertible Bonds / Debentures and / or Euro–Convertible Bonds whether cumulative / redeemable / partly / fully convertible and / or securities partly or fully convertible into equity shares and / or securities linked to equity shares and / or any instruments or securities with or without detachable warrants, or such other types of securities representing either equity shares and / or convertible securities, (hereinafter collectively referred to as “Securities”) in India or in one or more foreign market(s) to be subscribed in foreign currency(ies) / Indian Rupees by Foreign / Domestic Investors, including Non-residents, Foreign Institutional Investors, Non-Resident Indians, Foreign Nationals, Corporate Bodies, Banks, Institutions, Mutual Funds or such other eligible entities or persons as may be decided by the Board in accordance with applicable laws, whether or not such persons / entities / investors are members of the Company, on such terms and conditions including pricing (subject to the maximum pricing norms prescribed by SEBI, RBI and / or any other authorities), as the Board may in its sole and absolute discretion decide including the form and all other terms and conditions and matters connected therewith.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and / or at the place of issue of the Securities in the International market and may be governed by applicable foreign laws.

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RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of Securities or instruments representing the same, the Board be and is hereby authorized to determine the form, terms and timing of the offering(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount of issue / conversion of Securities / redemption of Securities, rate of interest, redemption period, utilization of issue proceeds including but without limitation to creation of charge or /mortgage under section 293(1) (a) of the Companies Act in respect of aforesaid securities either pari passu basis or otherwise or borrowing of loans, listing on one or more stock exchanges abroad / India as the Board in its sole and absolute discretion may deem fit.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing, allotting and utilizing the issue proceeds, as in the absolute discretion, deem fit and proper.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Whole Time Director(s), Directors or any other Officer(s) of the Company to give effect to the aforesaid resolution.

**Place: New Delhi
Dated: 29/11/2011**

**By the order of the Board
For Financial Eyes (India) Ltd.**

**Sd/-
Deepti Dabral
Company Secretary**

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Note:

1. A MEMBER IS ENTITLED TO APPOINT ONE OR MORE PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER, TO MAKE THE PROXY EFFECTIVE PROXY FORM MUST BE SUBMITTED AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. The relevant Explanatory Statements, pursuant to Section 173 of the Companies Act, 1956, in respect of the business under Item Nos. 6-10 above, are annexed hereto. The relevant details of persons seeking appointment as Directors under the said items, as required by Clause 49 of Listing Agreement entered into with the Bombay Stock exchange is also annexed.

3. As per the provisions of the Companies Act, 1956, facility for making nominations is now available to individuals holding shares in the Company. The Nomination Form 2B prescribed by the Government can be obtained from the RTA or the Company at its Registered Office.

4. The Register of Members and Transfer Books of the Company will be closed from December 20, 2011 to December 30, 2011, both days inclusive.

5. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agents, Link Intime (India) Private Limited. Shareholders holding shares in electronic form must send the advice about change in address to their respective Depository Participants and not to the Company.

6. Depository System

The Company has entered into agreements with NSDL and CDSL. Members, therefore, now have the option of holding and dealing in the shares of the Company in electronic form through NSDL or CDSL. The Depository System envisages the elimination of several problems involved in the scrip based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc.

7. Members are requested to make all correspondence in connection with shares and debentures held by them by addressing letters directly to the RTA or the Company at its registered office quoting reference of their folio numbers or their Client ID with DP ID number, as the case may be.

8. Shareholders are requested to bring their copies of the Annual Report at the Meeting.

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EXPLANATORY STATEMENT

The Statement of Material facts pursuant to Section 173(2) of the Companies Act, 1956, relating to the business mentioned at Item No. 6-10 of the accompanying Notice dated 29/11/2011

Item No. 6

Mr. Mukund sharan was appointed as Additional Director of the Company on 01/11/2011. As per the provisions of Section 260 of the Companies Act, 1956, the aforesaid Director holds office up to the date of forthcoming Annual General Meeting of the Company and is eligible for appointment as Director of the Company. The Company has received notice in writing under Section 257 of the Companies Act, 1956, in respect of the candidate, proposing his appointment as a Director of the Company, along with the requisite deposit.

Keeping in view the experience and expertise of the person, his appointment as Director of the Company is recommended.

None of the Directors, except Mr. Mukund Sharan , be deemed to be interested in the above resolution.

Item No. 7

The Company is presently engaged in the business of trading in agriculture commodities and capital good.

The Board of Directors proposes to diversify the activities of the Company with a view to broad basing its activities and making it more resilient. In view of the bright prospects and with the rich experience of the senior executives of the Company, the Company feels that it can conveniently venture into the business of mining , its allied activities and other areas in India & abroad, more elaborately described in the resolution, which are to be read independently.

Hence the Board has taken the decision for commencement of all or any of the business as specified in clause 25 in the other objects of the Memorandum of Association of the Company.

In view of Section 149 (2A) of the Companies Act, 1956 approval by special Resolution is required for commencing a new business mentioned in Other objects of the Company. The amendment shall be effective upon the registration of the resolution with the Registrar of Companies.

The Board recommends the adoption of the resolution. None of the Directors of the Company is concerned or interested in the resolution.

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Item No. 8

As you all are aware that the Company was incorporated on September 13, 1994 as Non Banking finance Company, In the Year 2007, the Company surrendered its Certificate of registration as NBFC and shifted to the business of international trade in commodities with the existing name.

You must also be aware that the name of your Company is well known, recognized & majorily pronounced in its abbreviated form i.e. FE (India) Limited amongst you. Same is the case with other stakeholders. Keeping in view the said diversification & interest of its stakeholders your Board of Directors at their meeting held on 17th November, 2011 has decided to change the name of Company from "Financial Eyes (India) Limited" to "FE (India) Limited".

Thereafter, the application for name availability was made to the Registrar of Companies, NCT of Delhi & Haryana, New Delhi (ROC) on 18th November, 2011. Approval from ROC in this regard is still awaited.

Pursuant to the provisions of Section 21 of the Companies Act, 1956, any change in name of the Company is subject to the approval of Central Government and shareholders of the Company by way of special resolution.

Hence, your approval is required by way of special resolution, on receipt whereof the Board shall proceed by making an application for the requisite approval of Central Government.

The proposed resolution, if passed, shall be effective only if the proposed name is made available by the ROC.

None of the Directors is concerned or interested in the resolution.

Item No.9

Taking in to consideration the increased role of Directors in emerging competitive environment, the active participation & added responsibility of Mrs. A. Agarwal, Whole Time Director of the Company at various board and committee meetings, her invaluable contribution in planning / promotion for expansion & diversification of business activities etc., it is appropriate that she should be compensated and therefore it is proposed to increase her remuneration as per the limits prescribed under the provisions of sec 309.

Maximum Remuneration shall be Rs. 2,75,000/-per month (Rs. Two Lacs Seventy Five Thousand per month) Rs. 33,00,000/- per annum (Rs. Thirty Three Lacs per annum) inclusive of all prerequisites and allowances.

Mrs. A. Agarwal, whole Time Director of the Company may be deemed to be concerned or interested in this resolution to the extent of remuneration that may be received by her.

The above resolution is recommended for your approval.

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Item no.10

There has been constant increase in the Turnover of the Company for past 4 years. The object of issue is to meet the working capital requirements for the existing operations and for the expansion of company's business operations. Also in order to increase exports your company is planning to set up wholly owned subsidiary (WOS) company abroad.. Thus in order to meet the fund requirements for said purposes, it is proposed to access external sources of funds. Accordingly, it is proposed to issue either equity shares, preference shares, debentures, bonds, warrants or other securities, whether through Public Issue, Private Placement or Preferential allotment or by any one or more of combination(s) of the above modes/methods or otherwise, including, but not limited to, Mandatorily Convertible Preference Shares ("MCPS"), Global Depository Receipts ("GDRs") and / or American Depository Receipts ("ADRs") and/or Foreign Currency Convertible Bonds ("FCCBs"), Non Convertible Debentures ("NCDs") with or without attached share warrants and / or Partly Convertible Debentures ("PCDs") and / or Optionally Convertible Debentures ("OCDs") and / or Fully Convertible Debentures ("FCDs") and/or bonds with attached share warrants, that are partly or fully, mandatorily or optionally, convertible into equity shares of the Company including but not limited to a combination of the foregoing in one or more tranches to the eligible investors including but not limited to qualified institutional buyers under the provisions of Chapter VIII of SEBI (Issue of Capital and Disclosure Requirements), Regulations 2009 ("SEBI Regulations"), such that the aggregate of the sums so raised by issuing equity shares, debentures, bonds and other securities, including premium, if any, shall not exceed Rs. 25 Crores (Rs. Twenty Five Crores only)

To the extent that any part of the above mentioned capital raising plan includes issue of equity shares or Mandatorily Convertible Preference Shares ("MCPS") or securities linked to or convertible into equity shares of the Company, members' approval is being sought. As per provisions of Section 81(1A) of the Companies Act, 1956, the Board of Directors of the Company can issue and allot shares to any person other than existing members, provided that the members approve the same by way of a special resolution. The Listing Agreements executed by the Company with Bombay Stock Exchange Limited also provide that the Company shall, in the first instance, offer all securities for subscription on pro rata basis to the existing Shareholders unless the Shareholders in General Meeting decide otherwise. The equity shares, if any, allotted on issue, conversion of securities or exercise of warrants shall rank in all respects pari passu with the existing equity shares of the Company.

The detailed terms and conditions of the offer including price would have to be determined in consultation with the lead managers, advisors and underwriters to be appointed by the Company. Since the pricing of the offering can be decided only at a later stage, it is not possible to state the price or the exact number of securities or instruments to be issued.

The aforesaid securities can be issued at a price after taking into consideration the pricing formula prescribed in Chapter VIII of SEBI Regulations.

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Further in case the Company decides to issue specified securities within the meaning of Chapter VIII of the SEBI Regulations to qualified institutional investors, it will be subject to the provisions of Chapter VIII of the SEBI Regulations as amended from time to time.

In case of a qualified institutional placement of equity shares pursuant to Chapter VIII of the SEBI Regulations, the relevant date for the determination of the price of the equity shares, shall be the date of the meeting of the Board or any Committee thereof in which the decision to open the proposed issue is taken or such other time as may be allowed by SEBI Regulations from time to time and such price shall be subject to appropriate adjustments in accordance with the applicable SEBI Regulations.”

In the event that securities convertible into equity shares are issued under Chapter VIII of the SEBI Regulations, the relevant date for the purpose of pricing of the equity shares to be issued on conversion, shall be the date of the meeting of the Board or any Committee thereof in which the decision to open the proposed issue is taken or the date on which the holder(s) of securities which are convertible into or exchangeable with equity shares at a later date become(s) entitled to apply for the said shares or such other time as may be allowed by SEBI Regulations from time to time and such price shall be subject to appropriate adjustments in accordance with the applicable SEBI Regulations.

The Board discussed this proposal and recommends this resolution for your approval. The Directors are interested only to the extent of shares allotted to them.

Date: 29/11/2011

Place: New Delhi

**By the order of the Board
For Financial Eyes (India) Ltd.**

**Sd/-
Deepti Dabral
Company Secretary**

Financial Eyes (India) Limited

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their Seventeenth Annual Report together with the Audited Statement of Accounts for the year ended as at 30/09/2011. Financial Year of the company extended up to 30/09/2011 in the Board Meeting dated 31/03/2011. Financial Statements have been prepared for a period of Fifteen Months started from 1/07/2010 and ended on 30/09/2011.

FINANCIAL RESULTS

Rs. in '000

	Financial Year 2010-11 (15 months)	Financial Year 2009-10 (15 months)
Total Income	6503987	3901086
Profit before Depreciation & Tax	89543	60613
Less: Depreciation	7936	6496
Profit before Tax	81607	54117
Less: Provision for Tax	27918	18417
Profit Available for Appropriation	53689	35700
Appropriation	2382	–
Profit(Loss) carried forward	51307	35700

DIVIDEND

Your Directors are pleased to recommend a final dividend of 2.5% (Rs. 0.25 /- per Equity share) for the year ended 30.09.2011. After approval by shareholders at the ensuing Annual General Meeting, the dividend will be paid in line with applicable regulations.

FIXED DEPOSITS

During the year under review, your Company has not accepted any deposits from the public in terms of Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposit) Rules, 1975 and rules amended thereafter.

CAPITAL ISSUES DURING THE YEAR

Allotment of 35,00,000 Equity Shares on preferential basis

During the year the company has issued 35,00,000 Equity Shares at a price of Rs. 50/- per share i.e Rs. 10/- each, at a premium of Rs. 40/- aggregating to an extent of Rs. 175,000,000/- on preferential basis to the promoter and non-promoter.

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Allotment of 16,98,000 Equity Shares on Qualified Institutional Placement

During the year the company has allotted 16,98,000 Equity Shares at a price of Rs. 50/- per share i.e.,Rs. 10/-each, at a premium of Rs. 40/- aggregating to an extent of Rs. 84,900,000 to Qualified Institutional Buyers.

SUBSIDIARY COMPANIES

There is no subsidiary of Financial Eyes (India) Ltd. Hence, no Consolidated Accounts form part of Seventeenth Annual Report.

DIRECT INVESTMENT IN JOINT VENTURE IN SINGAPORE

Your Company has been engaged in business activity of export of the agriculture Commodities and is now heading towards the expansion of its business, therefore the Company has assessed the necessity to enter into a Joint Venture in Singapore.

The Board of directors of your Company at its meeting held on 14th February,2011 decided to enter into a Joint venture in Singapore under the name “FE Singapore PTE Ltd.” for carrying on the business of trading in Agriculture Commodities and for investing a sum of upto US \$ 5,10,000 in the said Venture.

Currently the stake of Financial Eyes (India) Limited in “FE Singapore PTE Limited” 20.58% approx.

DIRECTORS

Retirement of Directors by Rotation

Pursuant to the provisions of the Companies Act, 1956, Mr. Vishal Bakshi and Mr. Ashish Todi , Director of your Company, retire by rotation at the ensuing Annual General Meeting of your Company, and being eligible, have offered themselves for re-appointment.

Brief resume of the directors proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas and names of companies in which they hold directorship and membership/chairmanship of the Board/ committees, as stipulated in clause 49 of the Listing Agreement with the stock Exchange in India, are provided in the report on Corporate Governance forming part of the Annual Report.

Changes since last Annual General Meeting

The Board of Directors, at its meeting held on 31/10/2011 appointed Mr. Mukund Sharan as Additional Director of the Company in terms of provisions of section 260 of the Companies Act, 1956, he hold office as Additional Directors till the date of ensuing Annual General Meeting of the Company.

It is proposed to regularize their appointment in the ensuing Annual General Meeting.

Financial Eyes (India) Limited

CORPORATE GOVERNANCE

Committed to good corporate governance practices, your company fully confirm to standards set out by SEBI and other regulatory authorities and has implemented and complied with all of its major stipulations. Financial Eyes (India) Limited is committed to conduct the business of the company with the highest level of integrity and transparency.

The commitment of your company is clearly reflected in the business activities of the Company. As per clause 49 of Listing Agreement, a report on corporate governance along with compliance Certificate from the Chartered Accountant form part of the Annual Report.

STATUS OF LISTING

The Company's shares are listed at The Stock Exchange, Mumbai. The Company has paid the listing fees to the Stock Exchange, Mumbai for the year 2011-12.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Board of Directors of your Company state:

- (i) that in the presentation of the annual accounts, the applicable accounting standards have been followed.
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments that are estimates that are 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 profit of the company for the year.
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, safeguarding the assets of the Company and for preventing fraud and other irregularities.
- (iv) that the Directors have prepared the annual accounts on a going concern basis.

AUDITORS

M/s. Nangia & Co., Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment . As required under section 224 of the Companies Act 1956 the company has obtained from them a confirmation to the effect that their appointment, if made, would be in conformity with the limits prescribed in the said section . The Board of Directors recommends their re-appointment as auditors.

CONSERVATION OF ENERGY, TECHNOLOGY, & FOREIGN EXCHANGE

Since the company is not involved in any manufacturing activity, the particulars regarding conservation of energy and technology absorption are not provided.

Particulars of foreign currency earning and outgo during the year are given in the Significant Accounting Policies & Notes to Accounts.

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PARTICULARS OF EMPLOYEES

Relations between the employees and the management remained cordial during the year under review. Your Directors hereby place on record their appreciation for the efficient services rendered by the employees of the Company.

None of the employees was in receipt of remuneration more than the limit prescribed under Section- 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended.

ACKNOWLEDGEMENT

Your Directors take on record their sincere appreciation to the contributions made by the employees through their hard work, dedication, competence, support and co-operation towards the success of your Company. Your Directors wish to place on record their deep appreciation and gratitude for the cooperation and assistance extended to your company by banks, government agencies, investors and business associates. Your directors are thankful to the members and investors for their whole hearted and continuous support and for being a source of strength for the company.

Date: 29/11/2011

Place: New Delhi

By Order of the Board

For Financial Eyes (India) Ltd.

**Sd/-
Mukesh Jain
(Director)**

**Sd/-
Ravi Joshi
(Director)**

Financial Eyes (India) Limited

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management's view on the Company's performance and outlook are discussed below:

INDUSTRY STRUCTURE AND DEVELOPMENTS

Our growth in the year 2010-11 has been swift and broad based. While agriculture industry has shown a rebound, industry is regaining its earlier momentum. The gross turnover of our company has shown the remarkable growth this year which is Rs. 58979/- lacs. Our Company continued to strengthen its business and has sustained its position in the global market and posted encouraging performance for the year under review.

The Financial Year 2010-2011 had a significant rise in its gross turn over from Rs 58979/- Lacs as compared to Rs 39011/- Lacs of Financial Year 2009-2010, i.e a growth of more than 50% in the overall ,meaning thereby the significant shift in the management style, focus and pradagim we saw ourselves dealing successfully in internal(domestic) physical trading of agri commodities, import of PVC based products.

With a view to expand business of the Company globally, your company entered into a Joint Venture with Singapore based Company under the name "FE Singapore PTE Ltd." for carrying on the business of Agriculture Commodities. Currently your company's stake in the said Joint Venture is 20.58% approx..

Our trading businesses are complemented with entering into our relatively new businesses, such as coal mining with a view to expansion of our business globally. The shift in our operations, could only be attributed, to the visionary capability of our top management and core competence of our extremely well coordinated team work of our workforce.

OPPORTUNITIES AND THREATS

The business in which the Company is engaged are highly competitive and has competitors in each of its major business operations on a local, regional, national and international level. The Company is facing additional competition from new entrants and from existing customers who are becoming more involved in sourcing to satisfy their own supply requirements. Company has been trying to establish itself globally as supplier of quality products & striving hard to achieve International Standards for the same. Accordingly, with respect to the competitive scenario, company has taken various steps to meet challenges & to capitalize on budding opportunities available.

Company's overall strategy is to enhance shareholders' value by receiving better returns through long term investments.

Financial Eyes (India) Limited

OUTLOOK

As significant part of company's earning is realized from exports, outlook depends upon the global economic scenario , global demand & supply and international productproduct prices. Above all, the performance of your company largely depends on the EXIM policy of the Union Government.

RISKS AND CONCERNS

Though, your company does not perceive any serious threat still the various risks, including the risks associated with the economy, regulations, competition, foreign exchange, interest rate etc., to which the Company is exposed are monitored and managed effectively.

Risk Management is looked upon as a facet of governance contributing towards greater predictability in performance and value creation. The Risk Management framework of the Company ensures, amongst others, compliance with Clause 49 of the listing agreement. The framework establishes risk management across all service areas and functions of the Company. These processes are periodically reviewed to ensure that the management of the Company controls risks through a defined framework.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has in place adequate systems of internal control for its business processes across departments to ensure efficient operations, compliance with internal policies, applicable laws and regulations, protection of resources and assets, accurate reporting of financial transactions. The company also has an internal audit system which is conducted by an independent firm so as to cover various operations on continuous basis. Summarised Internal Audit Observations/ Reports are reviewed by the Audit Committee on regular basis. The finance and accounts functions of the Company are well staffed with qualified and experience members.

The Audit Committee meets the Company's statutory auditors to ascertain, inter alia, their views on the adequacy of internal control systems in the Company and keeps the Board of Directors informed of its major observations from time to time.

CAUTIONARY STATEMENT

Certain statements made in the "Management Discussion and Analysis Report" describing the company's objectives estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such estimates and projections etc, whether expressed or implied. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.

Date: 29/11/2011

Place: New Delhi

By Order of the Board

For Financial Eyes India Ltd.

Sd/-

**Mukesh Jain
(Director)**

Sd/-

**Ravi Joshi
(Director)**

Corporate Governance Report

Company's Corporate Governance Philosophy

Corporate Governance is a system by which a corporate entity is directed and controlled in a given economic, political and social environment. It deals with how a company fulfils its obligations to investors and other stakeholders. The Company firmly believes that good corporate governance practices should be enshrined in all activities of the company to ensure efficient conduct of the affairs of the company while upholding the core values of transparency, honesty & accountability.

The company emphasizes the need for full transparency and accountability in all its transaction, in order to protect the interest of its stakeholders. The Board considers itself as a trustee of its shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth.

The company is in compliance with the requirements of revised guidelines on Corporate Governance stipulated in Clause 49 of the Listing Agreement with the Stock Exchange.

Board of Directors

(A) COMPOSITION

The Board of Directors of the Company consists of persons with professional expertise. The Board consists of Six Directors and three among them are non-executive directors and Independent directors. Accordingly, the composition of the Board is in conformity with the requirement of the Listing Agreement.

Name and designation of Director	Position	No. of other directorship	Committee Membership (in other Companies Member/chairman)
Mrs. Abhilasha Agarwal Whole time Director	Whole Time Director	None	–
Mr. Mukesh Jain Director	Non-Executive/Independent	3	–
Mr. Vishal Bakshi Director	Non-Executive/Independent	None	–
Mr. Ashish Todi Director	Non-Executive/Independent	4	–
Mr. Ravi Joshi Director	Non-Executive	None	–
Mr. Trinadh Kiran Vimuri Director	Non-Executive	7	–
Mr. Mukund Sharan Additional Director	Non - Executive	1	–

Financial Eyes (India) Limited

Note: Mr. Mukund Sharan was appointed as an Additional Director in the Board Meeting dated 31/10/2011. Details mentioned in the Directors' report under the head Directors.

(B) DIRECTORS INTEREST IN THE COMPANY AND ATTENDANCE RECORDS

Director	No. of Board Meeting held	Attended	Last AGM Attended	No. of Equity Shares held
Mrs. Abhilasha Agarwal	11	08	Yes	1644348
Mr. Mukesh Jain	11	09	Yes	49600
Mr. Vishal Bakshi	11	11	Yes	22500
Mr. Ashish Todi	11	0	No	-
Mr. Ravi joshi	11	11	Yes	-
Mr. Trinadh Kiran Vimuri (appointed w.e.f 28.08.2010)	10	10	Yes	-

Note: During the year eleven Board Meetings were held on 28/08/2010, 30/09/2010, 10/09/2010, 14/02/2011, 31/03/2011, 09/05/2011, 14/05/2011, 11/06/2011, 05/07/2011, 08/07/2011, 12/08/2011.

Note: Mr. Mukund Sharan was appointed as an Additional Director in the Board Meeting dated 31/10/2011. Details mentioned in the Directors' report under the head Directors.

Board Committees

The Board currently has 4 Committees: the Audit Committee, the Share Transfer Committee and the Shareholder's/Investors Grievance Committee, the Remuneration Committee. The Board is responsible for constituting, assigning and co-opting the members of the various Committees.

(A) AUDIT COMMITTEE

The Company has Audit Committee constituted in accordance with the requirements of Section 292A of the Companies Act, 1956 and clause 49 of the Listing agreement entered into with Stock Exchanges.

The Audit Committee comprises of three Directors and two of them are Non-Executive and Independent Directors.

The Audit Committee met five times during financial year 2010-2011 on 28/08/2010, 10/11/2010, 14/02/2011, 14/05/2011, 12/08/2011.

The Composition of Audit Committee and attendance at committee meeting are follows:

Financial Eyes (India) Limited

Name of Member	Status	No. of meetings held	No. of meetings attended
Mr. Mukesh Jain	Chairman	5	5
Mr. Vishal Bakshi	Member	5	5
Mr. Ravi Joshi	Member	5	5

Minutes of the Audit Committee Meetings are circulated to the members of the Board and taken note of.

(B) SHARE TRANSFER COMMITTEE

The Share Transfer Committee comprises of two Directors and all of them are Non-Executive Directors.

The composition of Transfer committee are as follows:

Name of Member	Status
Mr. Vishal Bakshi	Chairman
Mr. Ravi Joshi	Member
Ms. Deepti Dabral	Company Secretary

(C) SHAREHOLDER'S /INVESTOR GRIEVANCE COMMITTEE

The Committee was constituted pursuant to Clause 49 of Listing Agreement to oversea redressal of shareholder's grievances expeditiously.

The Shareholders Grievance Committee comprises of following Director as members. Two of them are Non-Executive and Independent.

Name of Member	Status
Mr. Mukesh Jain	Director
Mr. Vishal Bakshi	Director
Mr. Ravi Joshi	Director

(D) REMUNERATION COMMITTEE

The remuneration of the executive Director is recommended by the Remuneration Committee, based on criteria such as industry benchmark, the Company's performance vis-a-vis the industry and responsibilities shouldered. The Company pays remuneration by way of salary and perquisites to its Executive Directors.

During the financial year ended 30th September, 2011, one meeting of the Remuneration Committee was held on 02nd February, 2011.

The composition of Remuneration committee and attendance at committee meetings are as follows:

Financial Eyes (India) Limited

Name of Member	Status	No. of meetings held	No. of meetings attended
Mr. Vishal Bakshi	Chairman	1	1
Mr. Mukesh Jain	Member	1	1
Mr. Ravi Joshi	Member	1	1

Note:

1. The Board appointed Ms. Deepti Dabral as Company Secretary cum Compliance Officer in the Board Meeting dated 10th, November, 2010. The Company Secretary shall act as a secretary to the Board Committees.
2. As on date all request involving transfer of shares have been processed and no transfer is pending. In order to expedite the process of share transfer, the Board of Directors has delegated the powers for transfer of shares to the Registrar & Transfer Agents, M/s Link Intime (India) Pvt. Ltd. The Shares transfer which are received in the physical form are processed and Share Certificates returned within a reasonable time subject to the documents being valid and complete in all respects.
3. No Investor grievances are pending for a period exceeding one month against the Company.

GENERAL BODY MEETINGS

Details of Annual General Meetings held during the last four years.

	Year	Date	Time	venue
Annual General Meeting	2009-10	30.09.2010	9.00 A.M.	Hotel Royal Castle Grand, C-616, Chittaranjan Park, Greater Kailash-I, New Delhi-110019.
Annual General Meeting	2008-09	30.09.2009	9.00A.M.	Hotel Royal Castle Grand, C-616, Chittaranjan Park, Greater Kailash-I, New Delhi-110019.
Annual General Meeting	2007-08	30.09.2008	9.30 A.M.	Hotel Royal Castle Grand, C-616, Chittaranjan Park, Greater Kailash-I, New Delhi-110019.
Annual General Meeting	2006-07	29.09.2007	9.30 A.M.	Hotel Rani Castle, C-10, Greater Kailash- I, New Delhi-110048.

Financial Eyes (India) Limited

CFO AND WTD CERTIFICATION

As required by Clause 49 of the Listing Agreement, the Whole Time Director and CFO certification of the Financial Statements and the Cash Flow Statements for the year ended 30th September 2011 are enclosed at the end of this report.

CODE OF CONDUCT

The company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company.

A copy of the said Code of Conduct is available on the Company's website ('www.fineye.in').

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct as applicable to them for the year under review. A declaration to that effect duly signed by the CEO of the Company is attached at the end of this report.

DISCLOSURES

1. During the year, there were no transactions of material nature with the directors or management or their subsidiaries or relatives etc. that had potential conflict with the interest of Company.
2. There were no instances of non-compliance on any matter related to the capital markets during the last four years.

MEANS OF COMMUNICATION

1. Quaterly results and statutory notices were published in daily newspapers like financial Express / Jansatta/ pioneer/ Business standard as required.
2. Shareholding pattern and Quaterly results are sent on quarterly basis to the stock exchanges, where the Company's securities are listed.
3. Management Discussion and analysis for the year ended on 30th September, 2011 forms part of this Annual Report.

GENERAL SHAREHOLDER'S INFORMATION

Annual general Meeting	:	
Date, Day	:	29 th December, 2011
Time	:	9.00 A.M.
Venue	:	Hotel Royal Castle Grand, C-616, Chittaranjan Park, Greater Kailash-I, New Delhi-110019
Financial Calendar	:	
Year ended	:	1 st July to 30 th September, 2011
Date of Book Closure	:	20 th December to 29 th December, 2011 (Both days inclusive)
Listing on Stock Exchange	:	The Stock exchange, Mumbai The Annual Listing Fee as applicable is paid every year
Stock Code	:	Trading in BSE and stock code is 530863

Financial Eyes (India) Limited

Market Price of Equity Share (Data for the Year)

2010-2011	High	Low
July 2010	64.70	52.30
August 2010	66.80	54.00
September 2010	65.40	55.25
October 2010	61.35	51.50
November 2010	61.80	45.25
December 2010	48.80	32.50
January 2011	50.45	35.00
February 2011	42.80	31.80
March 2011	41.80	28.05
April 2011	45.00	33.70
May 2011	48.70	33.30
June 2011	67.00	39.55
July 2011	73.85	56.50
August 2011	61.00	36.80
September 2011	61.40	34.80

Share Transfer System:

The Company's shares are being traded in dematerialized form. In order to expedite transfer in physical segment. M/s Link Intime (India) Limited, is a Common Registrar and Share Transfer Agent. The shares transfer which are received in the physical form are processed and share certificates returned within a reasonable time subject to the documents being valid and complete in all respects.

(a) Distribution of Shareholding as on 30/09/2011

Shareholding of Normal value	No. of Shareholders	% of Total	No. of Shares	Amount in Rs.	% to total
0001-2500	460	62.162	32533	325330	0.397
2501-5000	107	14.459	42745	427450	0.521
5001-10000	58	7.838	47269	472690	0.577
10001-20000	25	3.378	35779	357790	0.436
20001-30000	21	2.838	53592	535920	0.654
30001-40000	6	0.811	21165	211650	0.258
40001-50000	7	0.946	34096	340960	0.416
50001-100000	20	2.703	141151	1411510	1.725
100001-Above	36	4.865	7789440	77894400	95.016
Total	740	100.00	8198070	81980700	100.00

Financial Eyes (India) Limited

(b)Categories of Shareholders as on 30/09/2011

Category	Total Number of Shares	% share holding
Promoters	4394348	53.60
Foreign Institutional Investors	1563000	19.06
Bodies Corporate	883614	10.78
Individuals	1247559	15.22
Directors & their Relatives	76605	0.94
Non resident Indians	3869	0.05
Clearing Members	18	0.00
Hindu Undivided Family	29057	0.35
Total	8198070	100

Dematerialization of Shares and Liquidity

The Shares of the Company are in compulsory demat segment and are available for trading in the depository Systems of NSDL (National Depository Systems Ltd.) and CDSL (Central Depository Services (India) Ltd.).

As on 30/09/2011, 8085498 equity Shares being 98.63% of Equity Capital of the Company were held in dematerialized form and remaining rest i.e. 112572 Equity Shares (1.37% of the total Equity Capital) were held in physical form.

Address for investor's correspondence:

For Demat and physical shares
Link Intime (India) Pvt. Ltd.,
A-40, 2nd Floor, Near Batra Banquet Hall
Naraina Industrial area, Phase-I,
New Delhi-110028
Telephone: 011-41410592-93-94
Fax No. : 011-41410591
Email Id : delhi@linktime.co.in

*Mail ID for investors' complaints, queries and grievances is cs@feindia.net.

Date: 29/11/2011

Place: Delhi

By Order of the Board

For Financial Eyes (India) Limited

Sd/-
Mukesh jain
(Director)

Sd/
Ravi Joshi
(Director)

Financial Eyes (India) Limited

ANNEXURE

Details of Directors seeking Appointment at the Annual General meeting

Particulars	Mr. Vishal Bakshi
Date of Birth & Age	25 th February 1970 -41Yrs.
Date of Appointment as a Director	13/07/2006
Qualifications	Bachelors in Commerce, Post Graduate Diploma in Journalism
Expertise in specific functional area	He has 15 Years of experience in management and financial sector.
Directorship held in other Public Companies (excluding foreign and private companies)	Nil
Membership/ Chairmanships of Committees in public Companies	Nil

Details of Directors seeking Appointment at Annual General meeting

Particulars	Mr. Ashish Todi
Date of Birth & Age	21 st February 1970- 41 Yrs.
Date of Appointment as a Director	30/07/2007
Qualifications	Bachelors in Commerce
Expertise in specific functional area	He has experience in international trade for the past 18 years.
Directorship held in other Public Companies (excluding foreign and private companies)	1
Membership/ Chairmanships of Committees in public Companies	Nil

Details of Directors seeking Appointment at Annual General meeting

Particulars	Mr. Mukund Sharan
Date of Birth & Age	28 th December 1972- 39 Yrs.
Date of Appointment as a Additional Director	01/11/2011
Qualifications	Bachelors in Commerce
Expertise in specific functional area	He has a extensive knowledge and over 15 years of experience in the field on Accounts.
Directorship held in other Public Companies (excluding foreign and private companies)	Nil
Membership/ Chairmanships of Committees in public Companies	Nil

Financial Eyes (India) Limited

CERTIFICATE

To,
The Members
Financial Eyes (India) Limited
F-58/1, Okhla Industrial Area-I
New Delhi-110020.

Sir,

We have examined the compliance of conditions of Corporate Governance by Financial Eyes (India) Limited, for the year ended on 30/09/2011, 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 has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Certificate of Corporate Governance as stipulated in the said Clause. 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 and the representations made by the Directors and the Management, We certify that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the guidance note issued by the Institute of Chartered Accountants of India, we state that the shareholders Investors Grievance Committee has maintained records to show the investors grievance and certify that as at 30th September 2011 there were no investor grievance remaining unattended / pending for more than 30 days.

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

Place : New Delhi
Date : 29/11/2011
For Nangia & Company

Sd/-
RAKESH NANGIA
Chartered Accountants
FCA, PARTNER

Financial Eyes (India) Limited

Certification by Managing Director/Wholetime Director and Chief Financial Officer to the Board

We, A. Agarwal , Whole Time Director and P. Chowdhary , Chief Financial Officer of the Company, Financial Eyes (India) Limited to the best of our knowledge and belief certify that:

1. We have reviewed the financial statements for the year and that to the best of knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
 - b) These statements present a true and fair view of state of affairs of the Company and of the results of operations and cash flows. The Financial Statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of Company's code of conduct.
3. We accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting which encompasses the examination and evaluation of adequacy and effectiveness. Internal audit works with all levels of management and statutory auditors, and reports significant issues to Audit committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weaknesses.
4. We indicate to the auditors and Audit Committee :
 - a) significant changes in internal control over financial reporting during the year;
 - b) significant changes in accounting policies during the year.
 - c) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee's having significant role in Company's internal control systems over financial reporting.

Date: 29/11/2011

Place: New Delhi

Sd/-
A. Agarwal
Whole time Director

Sd/-
P. Chowdhary
Chief Financial Officer

DECLARATION REGARDING COMPLIANCE WITH THE CODE OF CONDUCT

It is hereby declared that the company has received affirmation from the Board Members and the senior Management Personnel with regard to compliance of the Code of Conduct for Directors and Senior Management Personnel, in respect of the financial year ended 30th September, 2011.

Place: Delhi
Date: 29/11/2011

For Financial Eyes (India) Ltd.
S/d
K. C. Mathur
Chief Executive Officer

Financial Eyes (India) Limited

Auditors Report

To The Members of Financial Eyes (India) Limited, New Delhi.

1. We have audited the attached Balance Sheet of **Financial Eyes (India) Limited, New Delhi** as at September 30, 2011 and the related Profit and Loss Account and Cash Flow Statement for the period ended on that date annexed thereto, which we have signed under reference to this report. 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 by management, as well as evaluating the overall financial presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) (Amendment) Order, 2004, issued by the Central Government in terms of sub-section 4A of section 227 of the Companies Act, 1956, (hereinafter referred to as the 'Act') we give in an annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order, to the extent applicable
4. Further to our comments in the annexure referred to in paragraph (3) above, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of the books;
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the requirements of Accounting Standards referred to in sub-section (3C) of Section 211 of the Act, to the extent applicable.
 - (e) On the basis of written representations received from the Directors of the Company and taken on record by the Board of Directors, none of the Directors is disqualified as on September 30, 2011 from being appointed as a Director of the Company in terms of clause (g) of sub-section (1) of Section 274 of the Act.

Financial Eyes (India) Limited

(f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with 'Significant Accounting Policies & Notes to Accounts' in Schedule '16', give the information required by the Act, 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 September 30, 2011;

(ii). in the case of the Profit and Loss Account, of the profit of the Company for the period ended on that date; and

In the case of Cash Flow Statement, of the cash flows for the period ended on that date.

Rakesh Nangia
Partner, M. No 70776

For & on Behalf of
Nangia & Company
Chartered Accountants
Firm Registration # 002391C

Signed at New Delhi on 29th November 2011

Financial Eyes (India) Limited

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON SEPTEMBER 30, 2011

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of audit, we report that:

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us, all the fixed assets have been physically verified by the management according to a regular program of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies between book records and the physical inventory have been noticed on such verification.
(c) In our opinion and according to the information and explanations given to us, the Company has not been disposed off substantial part of fixed assets during the period.
2. (a) As explained to us, the inventory of the Company has been physically verified by the management at regular intervals during the period. In our opinion, the frequency of verification is reasonable.
(b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of the inventory followed by the management is reasonable and adequate in relation to the nature and size of the company and the nature of its business.
(c) On the basis of our examination of the records of inventory, we are of the opinion that the Company is maintaining proper records of inventory. Discrepancies noticed on verification of inventory as compared to book records were not material and these have been properly dealt with in the books of accounts.
3. (a) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956, hence the provisions of Clause 4(iii) (a); (b); (c) and (d) of the Companies (Auditors' Report) (Amendment) Order, 2004 are not applicable.
(b) In our opinion and according to the information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956, hence the provisions of Clause 4(iii) (e) and (f) of the Companies (Auditors' Report) (Amendment) Order, 2004 are not applicable.
4. 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 the nature of its business for purchase and sale of fixed assets. Further, on the basis of our examination and according to the explanations given to us, we have neither come across nor have we been informed of any instance of major weaknesses in the aforesaid internal control system of the Company.

Financial Eyes (India) Limited

5. (a) All the transactions which are required to be entered in register maintained in pursuance of section 301 of the act have been duly entered.
- (b) All the transactions have been made at a price which is reasonable having regard to the nature of transaction and prevailing market price at the time of transaction.
6. In our opinion and according to information given to us, the Company has not accepted deposits from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956 and rules framed there under.
7. In our opinion, the Company has an internal audit system, which is commensurate with the size and nature of its business.
8. To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956, for any of the products manufactured by the Company
9. (a) In our opinion and according to the information and explanations given to us and according to the books and records as produced and examined by us, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Wealth Tax, Service Tax, Cess and any other statutory dues as applicable with the appropriate authorities.
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Wealth Tax, Service Tax, Cess and any other statutory dues as applicable, outstanding as at the last day of the financial period concerned for a period of more than six months from the date they became payable except for the following :

Name of Statute	Nature of Dues	Amount `	Period to which the amount relates	Due date	Date of payment
Finance Act 1994	Service Tax in terms of Section 66A of the Act	906,092	FY 2008-09	31/03/09	Not Paid till date

- (c) According to the records of the Company, there are no dues of Provident Fund, Employees' State Insurance, Income-tax, Service Tax, Cess and any other statutory dues as applicable to it, which have not been deposited on account of any dispute.

Financial Eyes (India) Limited

10. The Company does not have accumulated losses as at the end of the financial year. Further the company has not incurred cash losses in the current financial period or in the immediately preceding previous financial period.
11. Based on our audit procedures and according to the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of its dues of any financial institution or bank during the period.
12. Based on our audit procedures and according to the information and explanations given by the management, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company.
14. Based on our examination of the records and documents of the Company, and according to the information and explanation given to us, we are of the opinion that the Company is not dealing or trading in shares, securities, debentures and other investments, and therefore Clause 4 (xiv) of the Companies (Auditors' Report) (Amendment) Order, 2004 is not applicable.
15. Based on our examination of the records of the Company and according to the information and explanation given to us, we are of the opinion that the Company has not given guarantee for loans taken by others from banks or financial institutions.
16. The Company has not obtained any term loans that were not applied for the purposes for which these were raised.
17. Based on the information and according to the information and explanations given to us and on an overall examination of the balance sheet of the Company, in our opinion, there are no funds raised on a short term basis which have been used for long term investment or vice versa.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956 during the period.
19. The Company has not issued any debentures during the period.
20. The Company has not raised any money by public issue during the period.
21. Based upon audit procedures performed and information and explanations given by the management of the Company, we report no fraud on or by the Company has been noticed or reported during the course of our audit

Rakesh Nangia
Partner, M. No. 70776

For & on Behalf of
Nangia & Company
Chartered Accountants

Firm Registration # 002391C

Signed at New Delhi on 29th November 2011

Financial Eyes (India) Limited

BALANCE SHEET AS AT SEPTEMBER 30, 2011

Particulars	SCH NO.	As at Sep., 30, 2011 Amount (Rs.)	As at June,30, 2010 Amount (Rs.)
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share Capital	1	81,980,700	30,000,700
Reserves & Surplus	2	369,093,061	109,865,881
Share Application Money		–	137,500,000
		451,073,761	277,366,581
LOAN FUNDS			
Secured Loans	3	483,631,212	495,454,049
Unsecured Loans	4	67,093,354	50,000,000
		550,724,566	545,454,049
DEFERRED TAX LIABILITY			
		1,038,403	50,600
		1,002,836,730	822,871,230
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	5	63,632,906	45,897,750
Less : Accumulated Depreciation		16,959,991	9,174,519
Net Block		46,672,915	36,723,231
INVESTMENTS			
	6	8,722,898	2,580,898
CURRENT ASSETS, LOANS AND ADVANCES			
Inventories	7	789,667,874	264,763,550
Sundry Debtors		1,063,565,182	685,755,880
Cash and Bank Balances		177,607,238	248,961,541
Loans and Advances		192,310,647	134,169,403
		2,223,150,941	1,333,650,374
Less: CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	8	1,239,418,962	530,631,981
Provisions		36,291,062	19,451,292
		1,275,710,024	550,083,273
NET CURRENT ASSETS			
		947,440,917	783,567,101
		1,002,836,730	822,871,230
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS			
Schedule 1 to 16 form an integral part of Accounts.			
Auditor's Report			
As per our report of even date attached			
For Nangia and Co.			
Chartered Accountants FRN 002391C Sd/- (RAKESH NANGIA) FCA, PARTNER, MEMBERSHIP # 070776 Signed at New Delhi on November 29, 2011		For and on behalf of the Board of Directors Sd/- Deepti Dabral Company Secretary	
		Sd/- Ravi Joshi (Director)	
		Sd/- Mukesh Jain (Director)	

Financial Eyes (India) Limited

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2011

Particulars	SCH NO.	For the period ended Sep., 30, 2011 Amount (Rs.)	For the period ended June,30, 2010 Amount (Rs.)
INCOME			
Sales		5,897,907,441	3,731,154,713
Export Incentives	9	7,242,049	2,553,024
Other Income	9	73,933,754	18,043,458
Accretion / (Decretion) in Inventory	10	524,904,324	149,324,001
		6,503,987,568	3,901,075,196
EXPENDITURE			
Purchases		6,216,380,496	3,710,096,667
Personnel Expenses	11	8,652,205	5,960,839
Direct Expenses	12	6,395,920	9,393,461
Administrative Expenses	13	33,679,733	22,037,907
Selling & Distribution Expenses	14	64,076,339	25,990,831
Financial Expenses	15	83,741,938	66,263,610
Loss on sale of Fixed Assets		278,794	-
Depreciation	5	7,935,949	6,495,934
		6,421,141,374	3,846,239,249
PROFIT FOR THE YEAR		82,846,194	54,835,947
Less : Prior Period Expenses		1,238,756	719,376
PROFIT BEFORE TAX		81,607,438	54,116,571
TAX EXPENSE			
Current Tax		26,930,455	18,720,872
Deferred Tax		987,803	(515,543)
Wealth Tax		-	211,334
		27,918,258	18,416,663
Profit/Available for Appropriation		53,689,180	35,699,908
Appropriations:			
Proposed Final Dividend (Refer note II(3) of schedule 16)		2,049,518	-
Tax On Dividend		332,483	-
Surplus Carried to Balance Sheet		51,307,180	35,699,908
Earnings Per Share (Per equity share of ` 10/- each)			
-Basic		13.57	11.90
-Diluted		13.57	11.90
Number of Shares used in computing earnings per share			
-Basic		3,957,596	3,000,070
-Diluted		3,957,596	3,000,070
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS	16		
Schedule 1 to 16 form an integral part of Accounts.			
Auditor's Report			
As per our report of even date attached			
For Nangia and Co.		For and on behalf of the Board of Directors	
Chartered Accountants			
FRN 002391C			
Sd/- (RAKESH NANGIA) FCA, PARTNER, MEMBERSHIP # 070776 Signed at New Delhi on November 29, 2011		Sd/- Deepti Dabral Company Secretary	Sd/- Ravi Joshi (Director)
		Sd/- Mukesh Jain (Director)	

Financial Eyes (India) Limited

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEP. 30, 2011

Particulars	For the period ended Sep., 30, 2011 Amount (Rs.)	For the period ended June,30, 2010 Amount (Rs.)
Cash Flow arising from operations		
Net profit after tax and extraordinary items	51,307,180	35,699,908
Add:		
Depreciation	7,935,949	6,495,934
Proposed Dividend	2,049,518	–
Dividend Distribution Tax	332,483	–
Loss on sale of fixed assets	278,794	65,636
Deferred Tax	987,803	(515,543)
Operating Profit/(Loss) before working capital charges	62,891,726	41,745,935
Add:		
Decrease in Stock In Trade	–	–
Increase in Current Liabilities & Provisions	723,244,751	48,545,788
Interest Expenditures & Bank Charges	83,741,938	66,263,610
	869,878,415	156,555,333
Less:		
Increase in Stock In Trade	524,904,324	149,324,001
Increase in debtors	377,809,302	98,005,112
Profit on sale of investment	–	–
Increase In loans & advances	58,141,244	78,649,861
Interest Income	–	–
Dividend Income	2,550	25,065
Net Cash inflow/(outflow) in course of operational activities (A)	(90,979,005)	(169,448,706)
Cash Flow arising from Investment activities		
Decrease/(increase) in fixed assets	(18,164,427)	(18,294,281)
Interest Income	–	–
Dividend Income	2,550	25,065
Net of Purchase & Sale of Investment	(6,142,000)	1,434,365
Net Cash Flow arising from Investment activities (B)	(24,303,877)	(16,834,851)
Cash Flow arising from financing activities		
Interest Expenditures & Bank Charges	(83,741,938)	(66,263,610)
Share Capital & Security Premium	122,400,000	137,500,000
Loans	5,270,517	294,726,965
Net Cash Flow arising from financing activities (C)	43,928,579	365,963,355
Net increase/(decrease) in cash/cash equivalents (A+B+C)	(71,354,303)	179,679,798
Cash and cash equivalents at the beginning of the period	248,961,541	69,281,743
Cash and cash equivalents at the end of the period	177,607,238	248,961,541
Notes : 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) Cash and Cash Equivalents at the end of the year consist of Cash, Cheques in Hand, Fixed Deposits and Balances with Banks.		
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS		
Schedule 1 to 16 form an integral part of Accounts.		
Auditor's Report		
As per our report of even date attached		
For Nangia and Co.		
Chartered Accountants		
FRN 002391C		
Sd/-		
(RAKESH NANGIA)		
FCA, PARTNER, MEMBERSHIP # 070776		
Signed at New Delhi on November 29, 2011		
For and on behalf of the Board of Directors		
Sd/-	Sd/-	Sd/-
Deepti Dabral	Ravi Joshi	Mukesh Jain
Company Secretary	(Director)	(Director)

Financial Eyes (India) Limited

AUDITORS' CERTIFICATE

We have examined the above Cash Flow Statement of Financial Eyes (India) Limited for the period ended on 30th September, 2011. The statement has been prepared by the Company in accordance with the requirements of Clause 32 of the Listing Agreements with the Stock Exchange and is based on and in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report dated 29th November, 2011 to the members of the Company.

Date: 29th November, 2011

Place: New Delhi

For and on behalf of Nangia & Company

Sd/-

RAKESH NANGIA

FCA PARTNER

Financial Eyes (India) Limited

SCHEDULE ANNEXED TO AND FORMING PART OF THE ACCOUNTS

SCHEDULE 1 : SHARE CAPITAL

Particulars	As at Sep. 30 2011	As at June 30 2010
Authorized Capital		
10,000,000 Equity Shares of Rs 10/- each (Previous year 10,000,000 Equity Shares of Rs 10/- each)	100,000,000	100,000,000
	100,000,000	100,000,000
Issued, Subscribed and Paid Up:		
8,198,070 Equity Shares of Rs 10/- each fully paid up (Previous year 3,000,070 Equity Shares of Rs 10/- fully paid up)	81,980,700	30,000,700
	81,980,700	30,000,700
<p>Note: During the period company has issued 5,198,000 shares of Rs 10 each at the premium of Rs 40 each (out of these 3,500,000 shares are preferential allotment i.e. conversion of warrants and 1,698,000 shares has been allotted to qualified institutional buyers)</p>		

SCHEDULE 2 : RESERVE AND SURPLUS

Particulars	As at Sep. 30 2011	As at June 30 2010
General Reserve		
Balance as per last balance sheet	7,606,000	7,606,000
	7,606,000	7,606,000
Securities Premium*	207,920,000	—
Profit & Loss Account		
Balance as per last Balance Sheet	102,259,881	66,559,973
Add : Balance profit for the year	51,307,180	35,699,908
	153,567,061	102,259,881
	369,093,061	109,865,881

* Refer Note of Schedule 1

Financial Eyes (India) Limited

SCHEDULE 3 : SECURED LOANS

Particulars	As at Sep. 30 2011	As at June 30 2010
SECURED LOANS		
Loans From Banks ¹		
Cash Credit Limits:		
Punjab National Bank	242,224,374	329,548,892
State Bank of India	113,454,615	–
Buyers Credit	47,110,853	144,329,018
Packing Credit	64,689,692	–
Vehicle Loan ² (Secured against charge hypothecation of vehicles)	16,151,678	21,576,139
	483,631,212	495,454,049

- Note:** 1. Loans from Punjab National Bank, Shalimar Bagh, New Delhi and State Bank of India, Mayapuri, New Delhi are secured against Hypothecation of Stocks, Book Debts and Movable Fixed Assets of the Company, both present and future.
2. Vehicle Loan are secured against Hypothecation of Vehicles

SCHEDULE 4 : UNSECURED Loan

Particulars	As at Sep. 30 2011	As at June 30 2010
UNSECURED LOANS		
Intercorporate Deposits	62,500,000	50,000,000
Other	4,593,354	–
	67,093,354	50,000,000

Financial Eyes (India) Limited

Schedules Annexed to and Forming Part of the Accounts
SCHEDULE 5: FIXED ASSETS

PARTICULARS	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
	As at July 1, 2010	Additions	Deletions	As at Sep. 30, 2011	As at July 1, 2010	For the Period	Deletions	As at Sep. 30, 2011	As at Sep. 30, 2011	As at July 1, 2010
Computer	1,496,961	291,550	–	1,788,511	421,353	335,652	–	757,005	1,031,506	1,075,608
Electric Equipment	68,000	160,000	–	228,000	12,841	11,784	–	24,625	203,375	55,159
Furniture & Fixture	1,778,143	1,676,187	–	3,454,330	176,100	183,495	–	359,595	3,094,735	1,602,043
Household Improvement	9,033,288	350,026	–	9,383,314	3,936,878	2,730,220	–	6,667,098	2,716,216	5,096,410
Office Equipment	2,611,863	1,061,542	–	3,673,405	273,589	270,506	–	544,095	3,129,310	2,338,274
Plant & Machinery	137,375	–	–	137,375	1,128	8,168	–	9,296	128,079	136,247
Trucks	30,772,120	9,753,022	479,271	40,045,871	4,352,630	4,367,769	150,477	8,569,922	31,475,949	26,419,499
Building Guest House	–	4,922,100	–	4,922,100	–	28,355	–	28,355	4,893,745	–
TOTAL	45,897,750	18,214,427	479,271	63,632,906	9,174,519	7,935,949	150,477	16,959,991	46,672,915	36,723,231
Previous Year	27,603,469	18,294,281	–	45,897,750	2,678,584	6,495,934	–	9,174,519	36,723,231	24,924,888

Financial Eyes (India) Limited

Schedules Annexed to and Forming Part of the Accounts SCHEDULE 6: INVESTMENTS

Particulars	As at Sep. 30 2011	As at June 30 2010
Trade Investments, (Quoted), at cost (Refer Note of Schedule 15; Note 1(f))		
Equity Shares (At Cost) (Aggregate market value of quoted shares Rs 737,193/-; Previous Year Rs 1,131,233/-)	2,080,898	2,080,898
	2,080,898	2,080,898
Long Term-Trade, (Unquoted), at cost		
Mutual Funds (At Cost) (Aggregate market value of quoted shares Rs 2,008,017/-; Previous Year Rs 505,826/-)	2,000,000	500,000
FE Singapore pte Ltd.*	4,542,000	–
Axis Bank Hybrid Fund	100,000	–
	6,642,000	500,000
	8,722,898	2,580,898

* In its meeting held on February 14, 2011, the Board has approved the Overseas Direct Investment of upto 51% in a Joint Venture Company in Singapore under the name & Style of FE (Singapore) Pte. Limited. During the period the company has invested 20.58% in the Equity of the Company FE (Singapore) Pte. Limited.

SCHEDULE 7 : CURRENT ASSETS, LOANS AND ADVANCES

Particulars	As at Sep. 30 2011	As at June 30 2010
Inventories (At lower of cost or market value, as verified by the management)		
Stock in Hand	666,710,184	264,763,550
Stock in Transit	122,957,690	–
	789,667,874	264,763,550
Sundry Debtors (Unsecured, Considered Good)		
Debts exceeding six months	94,705,906	36,949,168
Other Debts	968,859,276	648,806,712
	1,063,565,182	685,755,880
Cash and Bank Balances		
Cash in Hand	444,008	2,144,693
Cheques in Hand	3,632,298	127,500,000
Balances with Scheduled Banks		
In Current Accounts	4,338,932	18,874,848
In Fixed Deposit Accounts	169,192,000	100,442,000
	177,607,238	248,961,541
Loans and Advances (Unsecured, Considered Good)		
Advances Recoverable In Cash or in Kind or For Value to be received	103,633,403	87,205,292
Advances to staff	82,066	2,104,500
Interest Receivable	10,396,946	3,363,096
Prepaid Expenses	481,797	582,647
Security Deposits	12,576,250	12,263,050
Other Receivables	42,233,810	21,767,029
Income Tax Receivable	28,209,149	6,883,789
	197,613,421	134,169,403
Less: Provision for Doubtful Advances	5,302,774	–
	192,310,647	134,169,403
	2,223,150,941	1,333,650,374

Financial Eyes (India) Limited

Schedules Annexed To And Forming Part Of The Accounts SCHEDULE 8 : CURRENT LIABILITIES AND PROVISIONS

Particulars	As at Sep. 30 2011	As at June 30 2010
Current Liabilities		
Sundry Creditors ¹		
Micro Small & Medium Enterprises		
Others	1,227,175,358	454,657,666
Other Liabilities	2,552,694	2,271,547
Advances from Customers	9,690,910	73,702,767
	1,239,418,962	530,631,981
Provisions		
Provision for Income Tax	32,388,307	18,720,872
Provision for Wealth Tax	211,334	345,707
Provision for Gratuity	919,775	342,992
Provision for Leave Encashment	48,975	41,721
Proposed Dividend	2,049,518	–
Dividend distribution Tax	332,483	–
Mark to Mark on Commodity Trading	340,671	–
	36,291,062	19,451,292
	1,275,710,024	550,083,273

Note: 1.

There are no dues to creditors under the definition of micro enterprises and small enterprises as at September 30, 2011

SCHEDULE 9 : OTHER INCOME

Particulars	For the period ended Sep. 30 2011	For the period ended June 30 2010
Export Incentives	7,242,049	2,553,024
	7,242,049	2,553,024
Other Income		
Premium on Cancellation of Contract	4,441,059	–
Exchange Gain / Loss	43,973,794	6,600,924
Miscellaneous Income	420,192	25,065
Interest Income*	9,873,337	4,890,954
Interest Others	1,256,416	–
Quality Claim Against Sales	42,183	4,433,660
Sundry Balances W/off	13,926,773	2,092,855
	73,933,754	18,043,458
	81,175,803	20,596,482

* Tax Deducted at Source Rs 1,003,788/-; (Previous Year Rs 219,376/-)

Financial Eyes (India) Limited

Schedules Annexed To And Forming Part Of The Accounts SCHEDULE 10 : ACCRETION / DECRETION) IN STOCK

Particulars	For the period ended Sep. 30 2011	For the period ended June 30 2010
Closing Stock	789,667,874	264,763,550
Less: Opening Stock	264,763,550	115,439,549
	524,904,324	149,324,001

SCHEDULE 11 : PERSONNEL EXPENSES

Particulars	For the period ended Sep. 30 2011	For the period ended June 30 2010
Salaries and allowances	4,327,816	3,807,407
Directors Remuneration	2,855,787	1,437,700
Staff Welfare	880,045	572,718
Gratuity	581,303	143,196
Leave Encashment	7,254	(182)
	8,652,205	5,960,839

SCHEDULE 12 : DIRECT EXPENSES

Particulars	For the period ended Sep. 30 2011	For the period ended June 30 2010
Brokerage & Commission	1,090,295	2,054,561
Clearing & Forwarding - Import	1,584,015	5,715,008
Labour Loading Charges	2,811,405	1,358,108
Packing Material / Consumable Goods	910,205	265,784
	6,395,920	9,393,461

SCHEDULE 14 : SELLING & DISTRIBUTION EXPENSES

Particulars	For the period ended Sep. 30 2011	For the Year Ended June 30 2010
Clearing & Forwarding	29,075,815	7,909,226
Insurance on Export Commodities	746,306	151,279
Overseas Freight	31,905,431	6,269,620
Rebate & Discount	2,348,787	11,660,706
	64,076,339	25,990,831

Financial Eyes (India) Limited

Schedules Annexed To And Forming Part Of The Accounts SCHEDULE 13 : ADMINISTRATIVE EXPENSES

Particulars	For the period ended Sep. 30 2011	For the period ended June 30 2010
Auditor's Remuneration		
Audit Fees	400,000	248,175
Tax Audit Fees	110,300	82,725
Other Matters	148,905	82,725
Business Promotion	1,639,813	287,882
Electricity Charges	1,122,704	557,406
Insurance	752,217	694,423
Legal & Professional Charges	5,787,985	3,179,282
Vehicle running Maintenance	620,074	575,502
Notices and Advertisement	724,272	685,645
Office Expenses	115,446	104,870
Postage & Courier	178,167	132,234
Printing and Stationery	260,943	220,389
Rent	6,151,567	6,067,498
Repair & Maintenance	1,394,774	534,197
Subscription, Fees & Taxes	682,589	777,874
Loss on Sale of Commodity (NCDEX)	–	2,659,085
Telephone, Internet, Telex, etc.	611,907	575,782
Travelling & Conveyance	4,677,816	3,548,066
Sampling & Supervision	2,684,990	379,366
Provision for Doubtful Advances	5,302,774	–
Miscellaneous Expenses	312,490	644,781
	33,679,733	22,037,907

SCHEDULE 15 : FINANCIAL EXPENSES

Particulars	For the period ended Sep. 30 2011	For the period ended June 30 2010
Interest	56,514,840	41,963,886
Interest on Unsecured Loan	1,770,332	874,444
Bank Charges	25,456,766	23,425,280
	83,741,938	66,263,610

Financial Eyes (India) Limited

SCHEDULE 16: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES:

a) Nature of Operations

Financial Eyes (India) Limited ('the Company') is engaged in the business of trading in Agri Commodities / Products.

b) Accounting basis and convention

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on a going concern basis under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

c) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

In case of outright sales, the revenue is recognized on dispatch of goods to customers which is incidental to transfer of significant risks and rewards of ownership. Sales are stated net of discounts, rebates and returns.

Export sales are recognized on the basis of bill of lading dates and are accounted for at exchange rates as specified in the bill of lading documents.

Export incentives have been accounted for on accrual basis.

d) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use

.e) Depreciation

Depreciation on fixed assets is provided on Straight Line Method based at the rates specified in Schedule XIV to the Companies Act, 1956 or the rates determined as per the useful lives of the respective assets, whichever is higher. Individual assets costing less than Rs. 5,000/- are depreciated at the rate of 100%.

Financial Eyes (India) Limited

f) Investments

Investments are stated in accordance with Accounting Standard-13 issued by the Institute of Chartered Accountants of India. Short Term Investments are stated at cost or market value whichever is less. Long Term Investments are stated at cost.

g) Inventories

Inventories have been valued at lower of cost or net realizable value. Cost is determined on the basis of first-in-first-out method.

h) Foreign Currency Transactions

i.) Initial Recognition : Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii.) Conversion: Foreign currency monetary items are reported using the closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction.

iii.) Exchange Differences : Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expense in the year in which they arise.

i) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

j) Taxes on Income

Income tax expense comprises current tax as per Income Tax Act, 1961 and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain, as the case may be, to be realized.

Financial Eyes (India) Limited

k) Employees Benefits

Pursuant to the requirements of AS 15 (revised 2005) on “Employee Benefits”, issued by the Institute of Chartered Accountants of India, the Company provided for employee benefits as per the requirements of the standard for the current period. In respect of the employee benefits up to September 30, 2011, the actuarial valuation is being carried out by the management for the recognition of gratuity and leave encashment liability for the period ending 30th September 2011.

Gratuity has been provided on the basis of provisions of the Gratuity Act, 1972 and actuarial assumption used by the actuary and leave encashment has been provided on the basis of company policy and actuarial assumption used by the actuary in this regard.

l) Provisions & Contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made

II. NOTES TO ACCOUNTS

1. Accounting Year and Previous Year Comparatives

The Current Year refers to the period commencing from 1st July, 2010 and ending on 30th September, 2011. (Previous year refers to period commencing from 1st April, 2009 and ending on 30th June, 2010).

2. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances): Rs Nil (Previous Year Rs. Nil).

3. Proposed Dividend:

In its meeting held on November 29, 2011, the Board has recommended a dividend of 2.5% i.e. `0.25 per Equity Shared of `10 Each) for the period ended September 30, 2011

4. Deferred tax Assets (Liability)

As per the requirement of the Accounting Standard 22 on “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India, the net deferred tax liability charged to profit during the year is ` 987,803/- [Previous Year – Deferred Tax Liability debited ` 515,543/-]. The break-up and movement of deferred tax assets and liabilities into major components is given below:

Financial Eyes (India) Limited

Particulars	Opening As at July 01,2010	Movement during the year	Closing As at Sep. 30, 2011
Deferred Tax Liability			
- Related to Fixed Assets	445,483	2,627,716	3,073,199
- Disallowance under the Income Tax Act	-	-	-
Total (a)	445,483	2,627,716	3,073,199
Deferred Tax Asset			
- Disallowance u/s 40a(ia)	4,759	1,715,726	1,720,485
- Disallowance u/s 43B	307,970	(307,970)	-
- Provision Disallowed	82,153	232,157	314,311
Total (b)	394,883	1,639,913	2,034,796
Net Deferred Tax Liability	50600	987,803	1,038,403

*The financial year followed by the company does not commensurate with the financial year prescribed under the Income Tax Act, 1961. Therefore, timing difference has been considered only in respect of fixed assets and other timing differences have been ignored.

5. Contingent Liabilities not provided for in respect of:

Particulars	Current Year (₹ In lacs)	Previous Year (₹ In lacs)
a) Claims against the company not acknowledged as debts	NIL	NIL
b) Corporate guarantees given / securities provided to banks / financial institutions against credit facilities extended to other bodies corporate	NIL	NIL
c) Bills purchased and discounted	NIL	NIL
d) Other matters	NIL	NIL

Financial Eyes (India) Limited

6. The accounts of certain Sundry Debtors and Creditors, Advances for supplies and are subject to confirmation / reconciliation and adjustment, if any. The Management does not expect any material difference affecting the current year's financial statements.

In the opinion of the management, the current assets, loans and advances are expected to realize at least the amount at which they are stated, if realized in the ordinary course of business and provision for all known liabilities have been adequately made in the books of accounts.

7. Earning & Expenditure in Foreign Exchange

Earning in Foreign Currency

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	(₹ In lacs)	(₹ In lacs)
Export of Goods (FOB)	4,874.70	10,149.69

Expenditure in Foreign Currency

PARTICULARS	Current Year (Rs. In Lacs)	Previous Year (Rs. in Lacs)
Import Goods (CIF)	993.07	14,305.25
Foreign Travelling	27.62	18.30

8. Amount paid / payable to Auditors

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	(₹)	(₹)
Audit Fees	400,000	225,000
Tax Audit Fees	110,300	75,000
Other Matters	148,905	75,000

Financial Eyes (India) Limited

9. Earnings per share

The computation of earnings per share is set out below:

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	(in Rs.)	(in Rs.)
Profit after tax and extraordinary items as reported	53,689,180	35,699,908
Exceptional item	-	-
Profit before exceptional items	53,689,180	35,699,908
Shares :		
Weighted average number of equity shares	3,957,596	3,000,070
Basic Earnings per share before exceptional items (net of tax)	13.57	11.90
Basic Earnings per share after exceptional items (net of tax)	13.57	11.90
Diluted Earnings per share	13.57	11.90
	No. of Shares	No. of Shares
At the beginning of the year at 01 July, 2010	3,000,070	3,000,070
Shares issued during the year*	5,198,000	-
Bonus shares issued during the year	-	-
Weighted average number of equity shares at 30 th September, 2011	3,957,596	3,000,070

The company had issued 5,198,000 shares on July 08, 2011.

10. Managerial Remuneration

PARTICULARS	CURRENT YEAR (₹)	PREVIOUS YEAR (₹)
Salary	2,855,787	1,437,700
Other benefits	-	-

11. Related Party Disclosure

As per accounting standard 18 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party is as under:

- a) Related Party where control exists
 - Ms. Abhilasha Agarwal – (Whole Time Director)
 - Andaz Mercantile Pvt. Ltd. – (Associate Company)

Financial Eyes (India) Limited

- FE Singapore Pte Ltd. – (Associate Company)

b) Key Managerial Personnel

- Mr. Ravi Kant Joshi – (Director)
- Mr. P. Chowdhary – (Chief Financial Officer)
- Mr. Raja Ram Chandhotia – (Chief Operating Officer)
- Mr. K. C. Mathur – (Chief Executive Officer)

c) Transaction with Related Parties

Nature of Transaction	Related Party where control exists	Key Managerial Personnel
Expenses:		
Remuneration	24.57	21.64
Share Application Money:		
Share Application Money Received	325.00	-
Share Application Money Refunded	200.00	-
Shares Issued:		
35 Lakh Shares issued at a premium ₹ of 40/- per share	1375.00	-
Export Sales:		
Export of Maize, Bazra and Rapeseed Meal	3283.60	-

12. Information pursuant to the provisions of Part II of Schedule VI of the Companies Act, 1956

Particulars	Current Year		Previous Year	
	Quantity	(₹ In Lacs)	Quantity	(₹ In Lacs)
Opening Stock	5805.55	2,647.63	2623.830 Mts	1,154.40
Purchases	189170.70 Mts 90203.52 Kg	61,812.40 308.71	122266.310 Mts 136 Nos 597196.430 Mtrs	36,691.22 11.61 398.14
Sales	157822.43 Mts 77579.52 Kg	58,605.92 278.65	119084.590 Mts 136 Nos 597196.430 Mtrs	36,903.22 21.06 387.27
Adjustments			11.43 Mtrs	-
Closing Stock	37153.82 Mts 12624 Kg	7,830.05 66.62	5805.550 Mts	2,647.63

Financial Eyes (India) Limited

13. Employee Benefits

Defined Benefit Plans

The Company has adopted Accounting Standard, AS-15 (revised 2005), on employee benefits with effect from April 1, 2007.

The following table sets out disclosures in respect of defined benefit plans

	Gratuity	Leave
	(in Rs)	Encashment (in Rs)
Reconciliation of opening and closing balances of the present value of the defined benefit obligation:		
Obligations as at July 01, 2010	3,38,472	41,721
Service Cost	227,718	17,049
Interest cost	33,847	4,172
Benefits settled	-	-
Actuarial (gain)/loss	319,738	(13,967)
Obligations as at September 30, 2011	919,775	48,975
Defined benefit obligation liability as at the balance sheet date is wholly funded by the Company		
Change in plan assets		
Plans assets as at July 01, 2010 at fair value	-	-
Expected return on plan assets	-	-
Actuarial gain/(loss)	-	-
Contributions	-	-
Benefits paid	-	-
Plans assets as at September 30, 2011 at fair value	-	-
Reconciliation of present value of the obligation and the fair value of the plan assets:		
Fair value of plan assets as at July 01, 2010	-	-
Present value of the defined benefit obligations, as at September 30, 2011	919,775	48,975
(Asset)/Liability recognized in the balance sheet	919,775	(48,975)
Costs for the year		
Current service cost	227,718	17,049
Interest cost	33,847	4,172
Expected return on plan assets	-	-
Actuarial (gain)/loss	319,738	(13,967)
Net costs	581,303	7,254

Financial Eyes (India) Limited

Assumptions

Interest rate	8%	8%
Discount factor	8%	8%
Estimated rate of return on plan assets	0%	0%
Salary Increase	5.50%	5.50%
Attrition rate	-	-
Leave availment in the service	-	-
Retirement age	60	60

14. Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006

During the year company has not paid any interest in terms of the section 18 of the above mentioned act.

No principal amount or interest amount are due at the end of this accounting year which is payable to any Micro, Small or Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.

15. Segment Reporting: Company is operating in a single segment environment; there is no separate reportable segment, which contributes more than 10% in commercial/economic activities of the company (i.e. assets, liabilities, revenue, losses etc.), than its main business activities i.e. trading in agriculture product. Hence reporting under Accounting Standard – 17 “Segment Reporting” not applicable.

16. Previous year's figures/disclosures have been reclassified/regrouped wherever necessary to conform/make more suitable to this year's classification/disclosure/presentation.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

Schedule 1 to 16 form an integral part of Accounts.

Auditor's Report

As per our report of even date attached

For Nangia and Co.
Chartered Accountants
FRN 002391C

Sd/-
(RAKESH NANGIA)
FCA, PARTNER, MEMBERSHIP # 070776
Signed at New Delhi on November 29, 2011

For and on behalf of the Board of Directors

Sd/-
Deepti Dabral
Company Secretary

Sd/-
Ravi Joshi
(Director)

Sd/-
Mukesh Jain
(Director)

Financial Eyes (India) Limited

FINANCIAL EYES (INDIA) LIMITED

ADDITIONAL INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956, BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

I. Registration Details

Registration No. State

Balance Sheet Date

II. Capital raised during the year (Amount in Rs. Thousand)

Public Issue (Euro Issue)	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Rights issue	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
Bonus Issue	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Private Placement	<input type="text" value="5"/> <input type="text" value="1"/> <input type="text" value="9"/> <input type="text" value="8"/>

III. Position of Mobilisation and Deployment of funds (Amount in Rs. Thousands)

Total Liabilities (including Share Capital)	<input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="0"/> <input type="text" value="2"/> <input type="text" value="8"/> <input type="text" value="3"/> <input type="text" value="7"/>	Total Assets	<input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="0"/> <input type="text" value="2"/> <input type="text" value="8"/> <input type="text" value="3"/> <input type="text" value="7"/>
Source of Funds		Reserves and Surplus	<input type="text" value="3"/> <input type="text" value="6"/> <input type="text" value="9"/> <input type="text" value="0"/> <input type="text" value="9"/> <input type="text" value="3"/>
	Paid-Up-Capital	Unsecured Loan	<input type="text" value="4"/> <input type="text" value="8"/> <input type="text" value="3"/> <input type="text" value="6"/> <input type="text" value="3"/> <input type="text" value="1"/>
	<input type="text" value="8"/> <input type="text" value="1"/> <input type="text" value="9"/> <input type="text" value="8"/> <input type="text" value="1"/>	Deffered Tax Liability	<input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="3"/> <input type="text" value="8"/>
	Secured Loans	Investments	<input type="text" value="8"/> <input type="text" value="7"/> <input type="text" value="2"/> <input type="text" value="3"/>
	<input type="text" value="4"/> <input type="text" value="8"/> <input type="text" value="3"/> <input type="text" value="6"/> <input type="text" value="3"/> <input type="text" value="1"/>	Miscellaneous Expenditure	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
	Share Application Money		
	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>		
Application of Funds			
	Net Fixed Assets		
	<input type="text" value="4"/> <input type="text" value="6"/> <input type="text" value="6"/> <input type="text" value="7"/> <input type="text" value="3"/>		
	Net Current Assets		
	<input type="text" value="9"/> <input type="text" value="4"/> <input type="text" value="7"/> <input type="text" value="4"/> <input type="text" value="4"/> <input type="text" value="1"/>		

iv. Performance of the Company (Amount in Rs. Thousands)

Turnover	<input type="text" value="6"/> <input type="text" value="5"/> <input type="text" value="0"/> <input type="text" value="3"/> <input type="text" value="9"/> <input type="text" value="8"/> <input type="text" value="8"/>	Total Expenditure	<input type="text" value="6"/> <input type="text" value="4"/> <input type="text" value="2"/> <input type="text" value="1"/> <input type="text" value="1"/> <input type="text" value="4"/> <input type="text" value="1"/>
Profit/(Loss) Before Tax	<input type="text" value="8"/> <input type="text" value="2"/> <input type="text" value="8"/> <input type="text" value="4"/> <input type="text" value="6"/>	Profit/(Loss) After Tax	<input type="text" value="5"/> <input type="text" value="3"/> <input type="text" value="6"/> <input type="text" value="8"/> <input type="text" value="9"/>
Basic Earning per share in Rs.	<input type="text" value="1"/> <input type="text" value="3"/> <input type="text" value="5"/> <input type="text" value="7"/>	Dividend Rate	<input type="text" value="2"/> <input type="text" value="5"/> <input type="text" value="0"/> %
Diluted Earning per share in Rs.	<input type="text" value="1"/> <input type="text" value="3"/> <input type="text" value="5"/> <input type="text" value="7"/>		

V. Name of the three principal products / services of the company

Item Code No.	Not Applicable	Product Discription	Agri Products
---------------	----------------	---------------------	---------------

Sd/-
(RAKESH NANGIA)
FCA, PARTNER, MEMBERSHIP # 070776
Signed at New Delhi on November 29, 2011

Sd/-
Deepti Dabral
Company Secretary

Sd/-
Ravi Joshi
(Director)

Sd/-
Mukesh Jain
(Director)

Financial Eyes (India) Limited

Registered Office: F-58/1,

Okhla Industrial Area, Phase-1, New Delhi-20

PROXY

I/We _____ of

being member/ members of Financial Eyes (India) Limited, hereby appoint _____

of _____

_____ or failing him

of _____

as my/ our proxy to attend and vote for me/ us on my/ our behalf at the Seventeenth Annual General Meeting of the Company to be held on Thursday , 29th December, 2011 at 9.00 a.m. at Hotel Royal Castle Grand, D-616, Chittaranjan Park, New Delhi-19 and at any adjournment(s) thereof.

As witness my/ our hand(s) this _____ day of _____ 2011.

DP ID No.* _____

Client ID No.* _____

Folio No. _____

No. of shares held _____

Affix a
Revenue
Stamp

*Applicable for shares held in electronic form.

Signature

Note: The proxy must reach the Registered Office of the Company not later than Forty Eight Hours before the time for holding the aforesaid meeting.

FINANCIAL EYES (INDIA) LIMITED

Registered Office: F-58/1, Okhla Industrial Area, Phase-1, New Delhi-20

ATTENDANCE SLIP

I hereby record my presence at the Seventeenth Annual General Meeting of the Company to be held on Thursday, 29th December, 2011 at 9.00 a.m. at Hotel Royal Castle Grand, D-616, Chittaranjan Park, New Delhi-19 and at any adjournment(s) thereof.

Full name of Shareholder/ Proxy _____

(in block letters)

DP ID No.* _____

Client ID No.* _____

Folio No. _____

No. of shares held _____

*Applicable for shares held in electronic form.

Signature of the Shareholder/ Proxy

Financial Eyes (India) Limited

FORM 2B

(See rules 4 CCC and 5 D)

NOMINATION FORM

(To be filled in by individual applying singly or jointly)

I/We, _____ the holder (s) of Shares / Debentures / Deposits bearing

Folio / Receipt Number _____ and accruals thereon of

_____ wish to make a nomination and do hereby nominate the following person in whom all rights of transfer and /or amount payable in respect of shares / debentures / deposits shall vest in the event of my / our death.

Name and Address of Nominee

Name : _____

Address : _____

_____ Pincode : _____

*Date of Birth : _____

(to be furnished in case the nominee is minor)

Signature of Nominee
(Optional)

*The nominee is a minor whose Guardian is -

Name and Address of Guardian _____

Signature (s) of Holder (s)

Signature : _____ Signature : _____
(Ist Holder) (Ist Holder, if any)

Name : _____ Name : _____

Address : _____ Address : _____

Date : _____ Date : _____

Signature of Two Witnesses

Name and Adress

Signature with Date

1

2

INSTRUCTIONS:

1. The Nomination can be made only by individuals applying / holding shares / debentures / deposits on their own behalf singly. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of Power of attorney cannot nominate. If the securities are held jointly, all joint holders will sign the Nomination Form.
2. A minor can be nominated by holder (s) of shares / debentures /deposits and in that event the name and address of the Guardian shall be given by the holder(s).
3. The nominee shall not be a Trust , Society, Body Corporate, Partnership Firm, Karta of Hindu Undivided Family or a Power of Attorney holder. A Non-resident Indian can be a nominee on repatriable basis provided RBI approval granted to the nominee is registered with the Company.
4. Nomination shall stand rescinded upon transfer of shares / debentures.
5. Transfer of shares /debentures in favour of a nominee and repayment of amount of deposit to nominee shall be valid discharge by a Company against the legal heir.