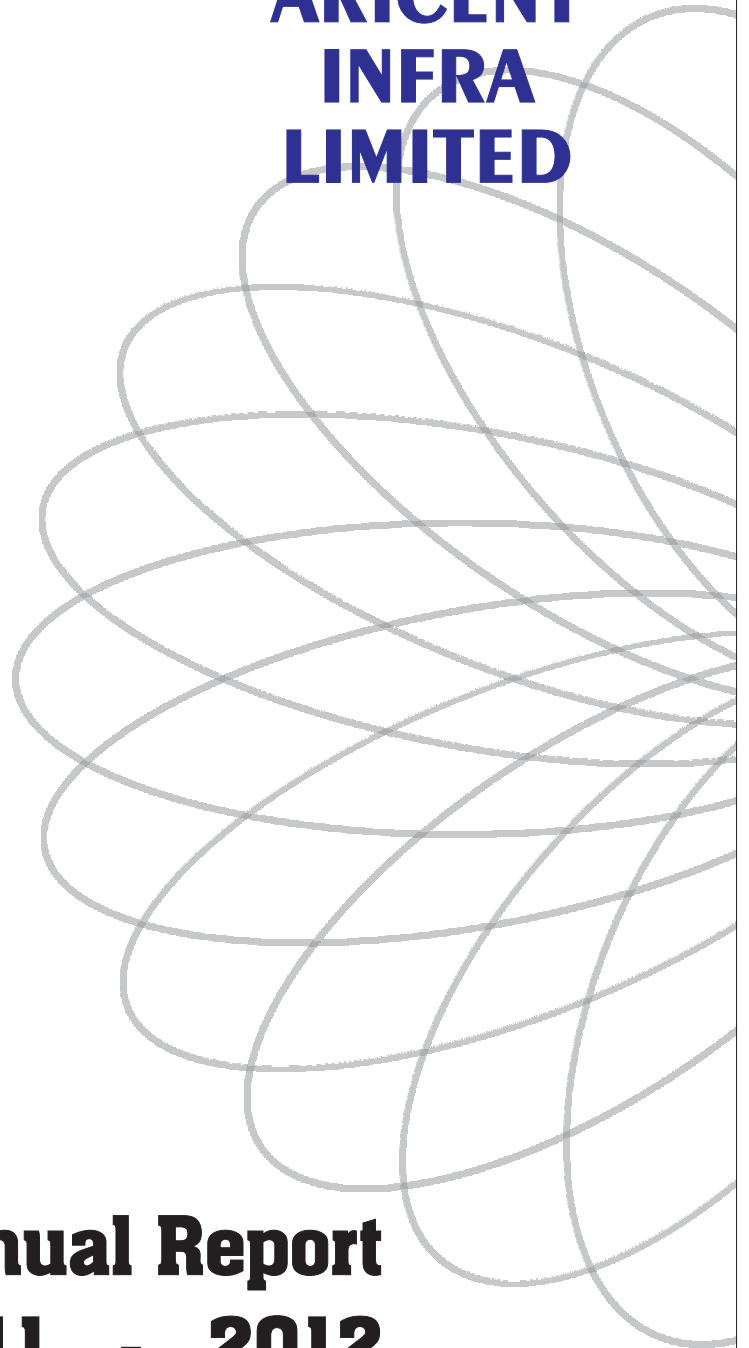




**ARICENT
INFRA
LIMITED**



**Annual Report
2011 - 2012**

Difficult we tackle straight away, Impossible may take longer.....

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CORPORATE INFORMATION**BOARD OF DIRECTORS**

Chairman	:	Mr.Dipesh Harish Joshi
Director	:	Mr. Vaibhav Vijay Patil Mr. Tushar Patil Mr. Dhananjay Rajendra Kale Mr. Narendra Pratapray Doshi Mr. Paresh Vinodray Shah Mr. Keyur Prakash Shah Mr. Harish Narshi Joshi Mrs. Neeta Dipesh Joshi

REGISTERED AND CORPORATE OFFICE	:	102, 1 st Floor, Surya Sadan Building, Ram Maruti Road, Thane (West) - 400 601.
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CHARTERED ACCOUNTANT	:	M/s. S Chandulal & Company Mr.Suresh C. Shah
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BANKERS	:	Indusind Bank
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REGISTRAR AND SHARE TRANSFER AGENTS	:	Sharex Dynamic (India) Pvt. Ltd. Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai-400072. Tel No. 28515606, 28515644. Fax : 022-28512885 E-Mail ID : sharexindia@vsnl.com Website : sharexindia.com
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NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the Company will be held on its Registered Office 102, 1st Floor, Surya Sadan Building, Ram Maruti Road, Thane (West) - 400 601 on Friday 26th July 2012 at 11.00 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and the Profit and Loss Account for the financial year ended on that date together with the Reports of the Director and Auditors thereon.
2. To appoint a Director in place of Shri Narendra Pratapray Doshi, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Keyur Prakash Shah, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Paresh V Shah, who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and, if thought fit, to pass with or without modification the following resolution as a Special Resolution:-

“RESOLVED that M/s. Bhavik Ajitkumar Sheth, Chartered Accountant have offered their services and are not disqualified under section 224 (1-B) of the Companies Act, 1956, be appointed as Auditor of the Company in the place of M/s. S Chandulal & Co., Chartered Accountant, the retiring Auditors, who have expressed their inability for reappointment, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at the fees and remuneration as decided by the Board of Directors of the Company. ”

**By Order of the Board
For Aricent Infra Ltd**

**sd/-
Director**

Place : Thane
Dated : 14th May, 2012

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED, NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE THE PROXY FORM MUST BE LODGED AT THE REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956, is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 19th July, 2012 to 26th July 2012(Both days inclusive).
4. The Members are requested to :
 - a. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their Bank details, National Electronic Clearing Services (NECS), Electronic Clearing Service (ECS), mandates, nomination, power of attorney, change of address, changes of name and E-mail address etc, to their Depository Participants. Changes intimated to the Depository Participants will be automatically reflected in company's record which will help Company and Share Transfer Agents, M/s Sharex Dyanamic (India) Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are also requested to intimate such changes to M/s.Sharex Dynamic (India) Pvt. Ltd. under the signature of first/ joint holder(s).
 - b. To bring the attendance slip duly completed & signed and handover the slip at the entrance of the place of meeting.
5. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the registered office address so as to reach at least seven days before the date of the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.
6. Members/ beneficial Owners are requested to quote their full name as per the Company record, Folio No. /DP and Client ID Nos. as the case may be in all their correspondence with the Company.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.

DIRECTOR'S REPORT TO THE SHARE HOLDERS

TO THE SHAREHOLDERS,

Your Directors are pleased to present their 21st Annual Report of the Company with the Audited Accounts for the period ended 31st March 2012.

1. FINANCIAL RESULTS :	CURRENT YEAR	PREVIOUS YEAR
Profit before Depreciation	70,19,068	21,60,341
Less : Depreciation	3,671	NIL
Less : Directors Remuneration	NIL	NIL
Less : Provision for Tax	21,50,000	4,03,930
Profit after Depreciation & Tax	48,65,397	17,56,411
Add : Profit brought forward	(4,86,85,200)	(5,04,41,611)
Balance transferred to Balance Sheet	(4,38,19,803)	(4,86,85,200)

2. DIVIDEND :

In view to strengthen the Company's Reserves and due to inadequate profits, the Directors have decided not to declare any dividend during the year under review.

3. DIRECTORS :

Mr.Narendra Pratapray Doshi, Director of the Company retires by rotation and being eligible offers himself for re-appointment.

Mr.Keyur Prakash Shah, Director of the Company retires by rotation and being eligible offers himself for re-appointment.

Mr.Paresh V Shah, Director of the Company retires by rotation and being eligible offers himself for re-appointment.

4. DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to section 217 (2AA) of the Companies Act, 1956, the Directors, based on the representation received from the Operating Management and after due enquiry, confirm that:

- i. In the Preparation of the Annual Accounts, the applicable Accounting Standard have been followed;
- ii. They have, in selection of the accounting policies, consulted the Statutory Auditors and these have been applied consistently and reasonably and prudent judgment and estimates have been made so as to give a true and fair view of the state of affairs of the Company for the year ended on that date;
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;

iv. The Annual Accounts have been prepared on a going concern basis.

5. AUDITORS :

M/s. S Chandulal & Company, Chartered Accountants, Mumbai the retiring Auditors expressed their unwillingness to be re-appointed as Auditors of the Company for the financial year 2012-13. The Company has received an approach from M/s Bhavik Ajitkumar Sheth, Chartered Accountants, who have expressed their willingness and eligibility to conduct the statutory audit of the company for the year ending 31st March, 2013. Members are requested to consider the appointment of M/s Bhavik Ajitkumar Sheth, Chartered Accountant as the Statutory Auditors of the Company for the financial year ending 31st March, 2013 and authorize the Chairman to decide on their remuneration

6. AUDITORS' REPORT :

The observation made in Auditors Report & notes to accounts are self explanatory and therefore does not call for any further comment.

7. SHIFTING OF REGISTERED OFFICE :

The Registered office of the Company was shifted from 1003, 10th Floor, Ganesh Tower C.H.S., Dada Patil Wadi, Thane (West) - 400 601 to 102, 1st Floor, Surya Sadan Building, Ram Maruti Road, Thane (West) - 400 601. w.e.f 27.02.2012.

8. CHANGES IN SHARE CAPITAL :

The Company has increased its Authorized share capital from Rs.21,00,00,000/- (Twenty One Crores Only) to Rs.29,00,00,000 /-(Rupees Twenty Nine Crores Only) divided into 2,77,00,000 equity shares of Rs.10/- each and 13,00,000 Preference shares of Rs.10/- (Rupees Ten Only) each.

During the year under review your company has issued and allotted on preferential basis 88,55,000 (Eighty Eight Lac Fifty Five Thousand) equity shares of face value of Rs.10/- each aggregating to Rs.8,85,50,000 (Eight Crores Eighty Five Lac Fifty Thousand) at par in accordance with the guidelines for preferential issue contained in chapter VII of the SEBI (Issue of capital and Disclosure Requirement) Regulations 2009.

9. BUSINESS PERFORMANCE / FINANCIAL OVERVIEW :

A detailed analysis of your Company's Performance is discussed in Management Discussion and Analysis Report which forms part of this Annual Report.

10. FUTURE PROSPECTS :

The Company is looking forward for successfully entering into strategic alliance with an infra structure development company pioneer in this industry . This nexus would go a long way to strengthen the Company's financial position and its foot prints in infrastructure development business.

11. CORPORATE GOVERNANCE PHILOSOPHY :

Your Company believes that Corporate Governance is a voluntary code of self-discipline. In line with this philosophy, it follows healthy Corporate Governance practices and reports to the shareholders the progress made on the various measures undertaken. As required under clause 49 of the listing Agreement with the stock exchanges the report on " Corporate Governance" together with the Auditor's certificate regarding compliance of the code of Corporate Governance is annexed herewith.

12. REQUIREMENTS OF SECTION 217 OF THE COMPANIES ACT, 1956 :

- i) The Company has no employees covered under section 217(2A) of Companies Act, 1956.
- ii) The directors responsibility statement setting out the compliance with the accounting and financial reporting requirements specified under section 217(2AA) of the companies Amendment Act, 2001 in respect of the financial statement is annexed to this report.
- iii) Provisions of section 217(1)(e) of Companies Act, 1956 are not applicable to the company.

13. PUBLIC DEPOSITS :

Your Company has not accepted any deposits within the meaning of provision under section 58 A of the Companies Act, 1956 from the public during the year ended on 31st March, 2012.

14. DIRECTOR RESPONSIBILITY STATEMENT :

Pursuant to section 217 (2AA) of the Companies Act, 1956, the Directors, based on the representation received from the Operating Management and after due enquiry, confirm that :

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii. They have, in selection of the accounting policies, consulted the Statutory Auditors and these have been applied consistently and reasonably and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March 2012 and of the profit of the Company for the year ended on that date ;
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The annual accounts have been prepared on a going concern basis.

15. LISTING :

Stock Exchange	Address
The Bombay Stock Exchange Limited.	25th Floor, Phiroze Jee Jee Bhoj Towers, Dalal Street, Mumbai-400001.

16. ACKNOWLEDGEMENT :

The Board of Directors wishes to place on record their appreciation for the continued support and co-operation extended by Banks, customers, suppliers, financial institution, government authorities and other stakeholders & investors. Your Directors would also like to take this opportunity to express their appreciation for the dedicated efforts of the employees of the Company.

(FOR AND ON BEHALF OF THE BOARD)
For Aricent Infra Ltd

sd/-
Director

Place : Thane
Dated : 14th May, 2012

REPORT ON CORPORATE GOVERNANCE

Your Company strongly believes that sound ethical practices, transparency in operations and timely disclosures go a long way in enhancing long term shareholders value while safe guarding the interest of all the stakeholders. It is this conviction that has led the company to make strong Corporate Governance value intrinsic in all the facets of its operations.

The Company has established systems and procedures to ensure that the Board of the Company is well informed and well-equipped to fulfill its oversight responsibilities and to provide management the strategic direction it needs to create long term shareholders value.

In terms of clause 49 of Listing Agreement executed with the Stock Exchanges, the details of compliances for the year ended 31st March, 2012 are as follows.

1. BOARD OF DIRECTORS

The Board of Directors comprises of Executive and Non Executive Directors. The Composition of Board of Directors is as under:

- | | | |
|-------------------------|---|----------------------------------------|
| 1. Mr. Dipesh Joshi | - | Chairman (Executive Director) |
| 2. Mr. Harish Joshi | - | Director (Executive Director) |
| 3. Mrs. Neeta Joshi | - | Director (Executive Director) |
| 4. Mr. Dhananjay Kale | - | Director (Non Executive) |
| 5. Mr. Tushar Patil | - | Director (Non Executive) |
| 6. Mr. Vaibhav Patil | - | Director (Non Executive) |
| 7. Mr. Keyur P Shah | - | Director (Non Executive - Independent) |
| 8. Mr. Narendra P Doshi | - | Director (Non Executive - Independent) |
| 9. Mr. Paresh V Shah | - | Director (Non Executive - Independent) |

Number of Board Meeting held and the dates on which held :

Eight Board Meetings were held during the year The Meetings were held on :

30th May 2011, 17th June 2011, 27th June 2011, 23rd September 2011, 17th November 2011, 11th January 2012, 6th February 2012, 27th February 2012.

Number of other Companies or Committees the Director is a Director / Member / Chairman of :

Name of the Director	No. of Board Meetings Attended	Attendance at last Annual General Meeting	Number of others Companies in which Director / Chairman	Number of others Committee in which Member
Mr.Dipesh Joshi	8	Yes	NIL	NIL
Mr.Harish Joshi	8	Yes	NIL	NIL
Mrs.Neeta Joshi	8	Yes	NIL	NIL
Mr.Dhananjay Kale	7	Yes	NIL	NIL
Mr Tushar Patil	7	Yes	NIL	NIL
Mr.Vaibhav Patil	7	Yes	NIL	NIL
Mr.Keyur P Shah	4	Yes	NIL	NIL
Mr.Narendra P Doshi	4	Yes	NIL	NIL
Mr.Paresh V Shah	4	Yes	NIL	NIL

2. AUDIT COMMITTEE :

The audit committee is expected to review the companies financial reporting process and its financial statement, review the accounting and financial policies and practices, review the efficiency of the internal control mechanism and monitor the management of risk, review policies adopted by the company and ensure compliance with the regulating guidelines, review reports furnished by the statutory auditors and ensure that suitable follow ups are taken.

The terms of reference of the audit committee includes the powers as laid out in clause 49 II (C) of the listing agreement and role as stipulated in clause 49 II (D) of the listing agreement

The Audit Committee has been constituted in conformity with the requirements Clause - 49 of the Listing Agreement with Stock Exchanges.

The audit committee consists of the following Directors.

Sr.No.	Name of the Director	Category	Designation
1	Mr.Dipesh Joshi	Dependent, Non Executive	Chairman
2	Mr.Narendra P Doshi	Independent, Non Executive	Member
3	Mr.Paresh V Shah	Independent, Non Executive	Member

Powers of the audit committee includes:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

The scope of committee includes:

1. Review of Company's financial reporting process and the financial statement.
2. Review internal control systems and functioning of internal audit process.
3. Post audit review with statutory auditors.

During the year under review, Audit committee met seven times where all the members were present.

The meetings were held on 17th June 2011, 27th June 2011, 23rd September 2011, 17th November 2011, 11th January 2012, 6th February 2012, 27th February 2012.

3. REMUNERATION COMMITTEE :

The role of the remuneration committee primarily include the following:-

1. Examining and suggesting the remuneration policy for executive directors
2. Examining; reviewing and modifying the human resources development policy including all personnel related matters.

The remuneration committee consists of the following Three Directors :

Sr.No.	Name of the Director	Category	Designation
1	Mr.Dipesh Joshi	Dependent, Non Executive	Chairman
2	Mr.Narendra P Doshi	Independent, Non Executive	Member
3	Mr.Paresh V Shah	Independent, Non Executive	Member

At present, no remuneration is paid to any Directors of the Company. As there was no business to discuss, meeting of the Remuneration committee was not held during the year.

4. SHAREHOLDERS COMMITTEE :

The shareholders/investors grievances committee looks into the redressal of shareholders and investor grievances and investors grievances relating to transfer of shares, non -receipt of fresh /new shares, non-receipt of declared dividend, non -receipt of annual report etc.

Shareholders Committee consists of following Three Directors :

Sr.No.	Name of the Director	Category	Designation
1	Mr.Dipesh Joshi	Dependent, Non Executive	Chairman
2	Mr.Narendra P Doshi	Independent, Non Executive	Member
3	Mr.Paresh V Shah	Independent, Non Executive	Member

During the year under review, Shareholders committee met Seven times where all the members were present.

The meetings were on 17th June 2011, 27th June 2011, 23rd September 2011, 17th November 2011, 11th January 2012, 6th February 2012, 27th February 2012.

Queries during the year

Total number of queries received during the year	-	7
Total number of queries solved during the year	-	1
Total number of queries pending as on 31st March, 2012	-	6

During the year, the company resolved all the complaints within the time frame prescribed by the SEBI/ Stock Exchanges except the disputed matters.

The Shares received for transfer are generally approved by the committee, once in the fortnight, and are given effect by the Registrar and Share Transfer Agent the details of which are noted by the board.

5. GENERAL BODY MEETINGS :

Location and time, where last three AGM's were held

Year	Type	Location	Date	Time
2010 - 11	EGM	1003, 10th Floor, Ganesh Tower Co. Hsg. Soc., Dada Patil Wadi, Thane (West), Thane - 400601.	29.10.2011	11.30 am
2010 - 11	AGM	1003, 10th Floor, Ganesh Tower Co. Hsg. Soc., Dada Patil Wadi, Thane (West), Thane - 400601.	28.09.2011	11.00 am
2010 - 11	EGM	11, Radha Mandir Building, 213, Sir Balchandra Road, Behind Ruia College, Matunga, Mumbai-19	18.11.2010	11.00 am
2010 - 11	AGM	11, Radha Mandir Building, 213, Sir Balchandra Road, Behind Ruia College, Matunga, Mumbai-19	30.09.2010	2.30 pm
2008 - 09	AGM	11, Radha Mandir Building, 213, Sir Balchandra Road, Behind Ruia College, Matunga, Mumbai-19	15.09.2009	3.30 pm

6. Disclosures :

The Company had no transactions of a material nature, with the promoters, directors or Management, their subsidiaries or relatives, etc that may have conflict with the interest of the Company at large.

No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets for non-compliance by the Company.

7. Means of Communication :

The quarterly and half-yearly unaudited financial results during the year were published through wide circular in the local newspaper as per clause 41 of Listing Agreement.

8. GENERAL SHAREHOLDERS' INFORMATION :

i.	AGM: Date, Time and Venue	Wednesday the July 26,2012 at 11.00 a.m at 102, 1st Floor, Surya Sadan Building, Ram Maruti Road, Thane - 400 601
ii.	Financial Calendar	
	Financial Year 2011-2012	
	Quarter Result : Quarter ended 30th June 2011	Last week of July 2012
	Second Quarter Result : Quarter ended 30th September 2011	Last Week of Oct 2012
	Third Quarter Result : Quarter ended 31st December 2011	Last week of Jan 2013
	Fourth Quarter and Audited Annual Result : Quarter ended 31st March 2012	Last week of Jun 2013
iii.	Dates of book closure	19th July 2012 to 26th July 2012

iv.	Dividend Payment	No dividend has been declared
v.	Listing of stock exchange	Equity Shares Listed at BSE
vi.	Listing Fees for 2011-12	BSE listing fees for the financial year 2012-2013 has been paid
vii	Stock Exchange Codes	
	BSE- Equity Shares	530967
	Equity ISIN	INE094M01010

9. STOCK MARKET DATA :

The shares of the company are at presently quoted and traded at Bombay Stock Exchange Limited (BSE)

Month- wise high and low price of the Company's shares at Bombay Stock Exchange Limited (BSE) during the year 2011-2012.

Month	Bombay Stock Exchange (BSE)	
	High (Rs.)	Low (Rs.)
April 2011	2.00	1.66
May 2011	2.31	2.10
June 2011	3.06	2.42
July 2011	4.48	3.21
August 2011	10.62	4.70
September 2011	14.20	10.82
October 2011	18.29	14.48
November 2011	33.70	18.65
December 2011	57.60	35.35
January 2012	68.65	56.45
February 2012	93.40	70.00
March 2012	122.00	86.50

10. REGISTRAR AND SHARE TRANSFER AGENT :

All the share transfer and communication regarding share certificate and change of address may be addressed to:

Sharex Dynamic (India) Pvt Ltd.

Luthra Industrial Estate, Safed Pool,
Andheri (East), Mumbai.

Tel No. 28515606, 28515644.

Fax : 022-28512885

E-Mail ID : sharexindia@vsnl.com

Website : www.sharexindia.com

11. SHARE TRANSFER SYSTEM :

The Company's share transfer committee meets regularly and expeditiously handles the procedures related to application for transfer of shares. The turnaround time for completion of transfer of shares in physical form is generally 15 days from the date of receipt if the documents are cleared in all respects.

12. Investor Correspondence

All shareholders complaints/queries in respect of their shareholdings may be addressed to; Aricent Infra Limited , 102, 1st Floor, Surya Sadan Building, Ram Maruti Road, Thane (West) - 400 601.

13. Queries relating to financial statements, the company's performance etc. may be addressed to Head- Investor Relation,

Regd. Office Address : 102, 1st Floor, Surya Sadan Building, Ram Maruti Road, Thane (West) - 400 601

14. SHAREHOLDING PATTERN OF THE COMPANY :**A. Shareholding Pattern as on 31st March, 2012**

Distribution of Shares by categories of shareholder

Sr.No.	Category of Shareholders	No. of Shares Holding	(%) Percentage of Shares Holding
1.	Promoters	-	-
(i)	Individuals / HUF	7,70,000	2.81%
(ii)	Bodies Corporate	-	-
2.	Public	-	-
(i)	Financial Institutions / Banks	-	-
(ii)	Bodies Corporate	24,73,768	9.00%
(iii)	Individuals	-	-
3. (i)	Individual Holding upto Rs.1 Lakh	12,19,232	4.44%
(ii)	Individual Holding more than Rs.1 Lakh	2,28,75,500	83.24%
(iii)	Any Other Shareholders	1,41,500	0.51%
	TOTAL	2,74,80,000	100

B. Distribution of Shareholding as on 31st March, 2012

Distribution of Shares by categories of shareholders :

No. of Equity Shares Held	No. of Shareholders	Percentage of Shareholders	Total Shares	Percentage of Shareholders
Upto - 5,000	560	43.78	23,44,000	0.85
5,001 - 10,000	263	20.56	19,65,090	0.72
10,001 - 20,000	75	5.86	11,00,000	0.40
20,001 - 30,000	28	2.19	7,16,000	0.26
30,001 - 40,000	12	0.94	4,41,280	0.16
40,001 - 50,000	9	0.70	4,15,000	0.15
50,000 - 1,00,000	78	6.10	58,84,210	2.14
1,00,001 & Above	254	19.86	26,19,34,420	95.32
TOTAL	1279	100	27,48,00,000	100

C. Shareholding Pattern

Category	No. of Shares	Percentage of Shares
Indian Promoters	7,70,000	4.13%
Foreign Promoters	-	-
Person acting in concert	NIL	NIL
Private Corporate Bodies	24,73,768	9.02%
Indian Public	2,42,36,232	86.85%

15. **Outstanding Warrants or any Convertible instruments, conversion date and likely impact on equity** : NIL
16. **Plant Location** : NIL
17. **Address for correspondence Registered office** :
Aricent Infra Limited
102, 1st Floor, Surya Sadan Building,
Ram Maruti Road,
Thane (W) - 400 601.
18. **Statutory Compliance :**
During the year under review, to the best of our knowledge and belief the company has complied with all applicable provisions, filed all returns/forms and furnished all relevant particulars as required under the companies Act, 1956 and allied Act and Rules, the Securities and Exchange Board of India (SEBI) Regulation and the Listing Agreements with the Exchange.

(FOR AND ON BEHALF OF THE BOARD)

Place : Mumbai
Dated : 14th May, 2012

sd/-
Director

CERTIFICATE ON CORPORATE GOVERNANCE REPORT

To,
The Members of Aricent Infra Limited

I have received and examined the compliance of conditions of Corporate Governance by Aricent Infra Limited for the financial year ended March 31, 2012 as stipulated in Clause 49 of the Listing Agreement entered in to by the Company with Stock Exchanges in India.

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

In my opinion and to best of my knowledge & information and according to the explanations given to me, I hereby certified that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement entered into by the company with Stock Exchange.

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

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

**For S Chandulal & Company
(Chartered Accountant)**

**sd/-
Proprietor
Membership No.37266**

**Place : Thane
Date : 14th May 2012**

CEO CERTIFICATION

I, Mr. Tushar Patil, Director of the Company, hereby certify that:

- (a) I have reviewed financial statements and the cash flow statements for the year ended 31.03.2012 and that to the best of our knowledge and belief.
- (i) These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together presents a true and fair view of the Company's affairs and are in compliance with existing accounting standards , applicable laws and regulations.
- (b) To the best of our knowledge and belief there were no transaction entered into by the company during the year ended 31.03.2012, which are fraudulent, illegal or violate of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee.
- (i) Significant changes in internal control over financial reporting during the year.
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) There are no instances of significant fraud of which they have become aware and the involvement therein, if any,of the management or an employee having a significant role in the Company's internal control system.

Place : Thane
Date : 14th May 2012

sd/-
Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a) **OVERVIEW :**

F.Y 2011-12 was a challenging year. The global economy after recession witnessed lower economic growth, resulting primarily from the Euro Zone debt crisis and downgrade in debt rating of US. These global events had a negative impact on our economy.

b) **INDUSTRY :**

Due to the after effects of past years recession and negative global events our Indian economy in general and real estate sector in particular has witnessed lower economic growth. But inspite of adversities, the company anticipates to perform reasonably well and grow its revenues in near future from its proposed strategic alliance with a well-known infrastructure development company.

c) **FINANCIAL PERFORMANCE :**

Even under these tough times the company has managed to earn profits of Rs 70 lacs as against 21 lacs in previous year. This was mainly achieved due to right investment decisions making prudent use of capital. At present our focus is to strengthen our balance sheet and create a long term shareholder value.

d) **OPPORTUNITIES AND THREATS :**

OPPORTUNITIES :

The Company has raised funds with the intent to invest in real estate development and allied activities. The company expects that the proposed strategic alliance with an infrastructure development company pioneer in this industry would go a long way to strengthen our balance sheet and create a strong foundation for growth.

THREATS :

Emerging economies, especially in Asia, may feel pressure from the sluggish European economy and are likely to see some slow down in economic growth and our industry is no exception to it.

e) **INTERNAL CONTROLS :**

The Company has adequate system of strong internal controls for business processes, with regard to operations, financial reporting, compliance with applicable laws and regulations, etc. Regular internal audits and stocks ensure that responsibilities are executed effectively. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening the existing control system in view of the changing business needs from time to time.

f) **FORWARD-LOOKING STATEMENT :**

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth. Product development, market position, expenditures, and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The Company's actual results, performance or achievements could thus differ from those projected in any forward-looking Statements. The Company assumes no responsibility to publicly amend, modify revise any such statements on the basis of subsequent developments, information or events.

AUDITOR'S REPORT

The Members of Aricent Infra Limited.
Mumbai.

1. I have audited the attached Balance Sheet of Aricent Infra Limited, (Formerly known as TCL Technologies Limited) as at 31 March, 2012 and the Profit and Loss Account and also the cash flow statement for the year ended on that date, annexed thereto (collectively referred as the "Financial Statements"). These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I have conducted this 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 misstatements. An audit includes examining on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. Further I report that:
 - a. The information and explanations that are obtained, which to the best of my knowledge and belief were necessary for the purpose of audit;
 - b. In my opinion, proper books of accounts as required by law have been kept by the Company so far as appears from my examination of those books;
 - c. The Financial Statements dealt with by this report are in agreement with the books of accounts.
 - d. On the Basis of written representations received from the directors, as on 31st March, 2012 and taken on record by the board of directors, none of the directors are disqualified as on 31st March, 2012 from being appointed as director in terms of clause (g) of sub-section (I) of Section 274 of the Companies Act, 1956
 - e. In my opinion and to the best of my information and according to the explanation given to, the financial statements dealt with by this report materially comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 and the Rules framed there under and 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, in the case of :-
 - i. The Balance Sheet, of the state of affairs of the Company as at March 31, 2012;
 - ii. The Profit and Loss Account, of the profit for the year ended on that date; and
 - iii. The Cash Flow Statement, of the cash flows for the year ended on that date.

PLACE : THANE
Date : 14th May 2012

For S Chandulal & Company
(Chartered Accountant)

sd/-
Proprietor
Membership No. 37266

**Annexure to the Auditors' Report of even date to the members of THE ARICENT INFRA LIMITED
On the financial statements for the year ended March 31, 2012**

Based on the audit procedure performed for the purpose of reporting true and fair view on the financial statements of the Company and taking into consideration the information and explanation given to me and the books of account and other records examined by me in the normal course of audit, we report that:

- (I) As the Company does not have fixed assets , the Clauses (i)(a) to (i)(c) of para 4 of the Orders are not applicable to the company
- (II) As the Company does not have Inventory , the Clauses (ii)(a) to (ii)(c) of para 4 of the Orders are not applicable to the company
- (III) (a) According to the information and explanations given to me, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly , sub-clause (b) ,(c) and (d) are not applicable
- (b) According to the information and explanations given to me, the Company has not taken any loans, secured or unsecured , to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, sub-clause (f)and (g) are not applicable.
- (IV) In my opinion and according to the information and explanations given to me there are adequate internal control procedures to commensurate with the size of the Company & nature of its business with regard to the sale of goods and services. During the course of my Audit, I have not observed any major weakness in internal control
- (V) According to the information and explanation given to me, there have been no contracts or arrangements referred to in section 301 of the Companies Act, 1956 during the year to be entered in the register required to be maintained under that section. Accordingly, sub- clause (B) is not applicable.
- (VI) In my opinion and according to the information and explanation given to me, The Company has not accepted any deposits from the public as defined under sections 58A and 58AA of the Companies Act, 1956 & the Companies (Acceptance of deposits) Rules 1975.
- (VII) In my opinion and according to the information and explanation given to me, The Company has an internal audit system commensurate with the size and the nature of its business.
- (VIII) As the company is not a manufacturing concern, the clause (viii) of para 4 of the Order regarding maintenance of cost records under clause (d) of sub-section (1) of section 20 of the Companies Act, 195 is not applicable to the company.
- (IX) (a) In my opinion and according to the information and explanation given to me, the company has generally been regular in depositing undisputed statutory dues, including provident fund, investor education and protection fund, employees state insurance, income tax , wealth tax, service tax, custom duty, cess and any other material statutory dues where applicable, with the appropriate authorities during the year
- (b) There are no amounts in respect of sales tax, income tax, cutoms duty, wealth tax, service tax, excise duty and cess that have not been deposited with the appropriate authorities on account of any dispute.

- (X) The Company has accumulated losses as on 31st March, 2011 and has earned profit for the financial year on that date. The accumulated losses of the Company are less than 50 % of the net worth of the Company.
- (XI) In my opinion and according to the information and explanations given to me the Company has not defaulted in repayment of dues to a Financial Institution, Bank or Debenture holders
- (XII) The Company has not granted any loans and advances on the basis of security by way of pledge of share, debentures & other securities. Accordingly, the provisions of clause 4(xii) of the Order are not applicable.
- (XIII) The Company is not a chit fund or Nidhi /Mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report's) Order, 2003 is not applicable to the Company
- (XIV) In my opinion, the Company is not a dealer in shares, securities & debentures or any other investments. Accordingly, the provision of clause 4(xiv) of the Order are applicable
- (XV) In my opinion and according to the information and explanations given to me the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (XVI) The Company has not taken any term loan during the year; as such required details need not be given.
- (XVII) According to the information and explanations given to me and on an overall examination of the Balance Sheet of the Company, no funds are raised on short term basis, hence detail need not be given.
- (XVIII) According to the information and explanations given to me, the Company has not made any preferential allotment of shares to parties & Companies covered in the register maintained under section 301 of the Companies Act, 1956 for such a purpose.
- (XIX) According to the information and explanations given to me, during the period covered by my audit, the Company has not issued debentures

PLACE : THANE
Date : 14th May 2012

For S Chandulal & Company
(Chartered Accountant)

sd/-
Proprietor
Membership No. 37266

ARICENT INFRA LIMITED
(Formerly known as TCL TECHNOLOGIES LIMITED)
BALANCE SHEET AS ON 31st MARCH, 2012

(Amount in Rs.)

	Note No.	Figures as at the end of current reporting period i.e.31/03/2012	Figures as at the end of previous reporting period i.e.31/03/2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	27,48,00,000	18,62,50,000
(b) Reserves and Surplus	2	(83,99,803)	(4,86,85,200)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	19,05,000	16,55,000
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables		-	-
(c) Other current liabilities			
(d) Short-term provisions	4	21,85,566	4,80,876
TOTAL		27,04,90,763	13,97,00,676
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	5	21,029	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	6	68,40,000	4,40,000
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	7	7,15,08,864	9,73,44,345
(e) Other non-current assets	8	18,96,00,000	3,79,00,000
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	25,20,870	32,13,131
(e) Short-term loans and advances		-	-
(f) Other current assets	10	-	8,03,200
TOTAL		27,04,90,763	13,97,00,676

As Per our Report Attached
For S. Chandulal & Co.
Chartered Accountant

C.A.SURESH C. SHAH
PROPRIETOR
M. No. 37266

Place : Mumbai
DATE : 14th May, 2012

For and on behalf of the Board

sd/-
(DIRECTOR)

sd/-
(DIRECTOR)

ARICENT INFRA LIMITED

(Formerly known as TCL TECHNOLOGIES LIMITED)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2012 (Amount in Rs.)

	Note No.	Figures as at the end of current reporting period i.e.31/03/2012	Figures as at the end of previous reporting period i.e.31/03/2011
I. Revenue from operations			
II. Other Income	11	85,90,706	23,99,716
III. Total Revenue (I +II)		85,90,706	23,99,716
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	12	85,000	24,000
Financial costs		-	-
Depreciation and amortization expense	13	8,06,871	2,00,800
Other expenses	14	6,83,438	14,575
Total Expenses		15,75,309	2,39,375
V. Profit before exceptional and extraordinary items and tax (III-IV)		70,15,397	21,60,341
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		70,15,397	21,60,341
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		70,15,397	21,60,341
X. Tax expense:			
(1) Current tax		21,50,000	4,03,930
(2) Deferred tax		-	-
XI. Profit(Loss) from the perid from continuing operations (VII-VIII)		48,65,397	17,56,411
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		48,65,397	17,56,411
XVI. Earning per equity share:			
(1) Basic		0.18	0.09
(2) Diluted		0.18	0.09

As Per our Report Attached
For S. Chandulal & Co.
Chartered Accountant

C.A.SURESH C. SHAH
PROPRIETOR
M. No. 37266

Place : Mumbai
DATE : 14th May, 2012

For and on behalf of the Board

sd/-
(DIRECTOR)

sd/-
(DIRECTOR)

ARICENT INFRA LIMITED
(Formerly known as TCL TECHNOLOGIES LIMITED)
SCHEDULES FORMING PART OF THE ACCOUNTS

(Amount in Rs.)

	as on 31.03.2012	as on 31.03.2011
Note No. 1		
<u>SHARE CAPITAL</u>		
<u>Authorised Share Capital</u>		
2,90,00,000 Equity Shares @ 10 each	29,00,00,000	29,00,00,000
<u>ISSUED, SUBSCRIBED & PAID-UP</u>		
2,74,80,000 equity shares of Rs 10/- each (Previous year 1,86,25,000 Equity Shares @10 each)	27,48,00,000	18,62,50,000
	27,48,00,000	18,62,50,000
Note No. 2		
<u>RESERVE & SURPLUS</u>		
<u>Securities Premium</u>		
On Fresh Issue of Equity Shares	3,54,20,000	-
<u>Profit & Loss</u>		
Opening Balance	(4,86,85,200)	(5,04,41,611)
Add : Current Year Transfer	48,65,397	17,56,411
Closing Balance	(83,99,803)	(4,86,85,200)
Note No. 3		
<u>LONG TERM BORROWING</u>		
<u>Unsecured Loans</u>		
Balance as per last year Balance Sheet	16,55,000	16,55,000
Add : Changes in Current year Balance	2,50,000	
	19,05,000	16,55,000
Note No. 4		
<u>SHORT TERM PROVISIONS</u>		
<u>Outstanding Expenses</u>		
Balance as per last year Balance Sheet	25,281	25,281
<u>TDS Payable</u>		
Addition during the year	4,500	-
<u>Audit Fees Payable</u>		
Addition during the year	25,000	-
<u>Provision for Tax</u>		
Balance as per last year Balance Sheet	4,55,595	51,665
Add : Current year provision	21,50,000	4,03,930
Less : Tax Paid	(4,74,810)	-
	21,85,566	4,80,876
Note No. 5		
<u>TANGIBLE ASSETS</u>		
<u>Gross Block</u>		
<u>Computer</u>		
Balance as per last year Balance Sheet	-	-
Add : Current year Purchases	24,700	-
<u>Less : Provision for depreciation</u>		
Current year Provision	(3671)	-
	21,029	-

(Amount in Rs.)

	as on 31.03.2012	as on 31.03.2011
Note No. 6		
<u>NON-CURRENT INVESTMENTS</u>		
Balance as per last year balance sheet	4,40,000	4,40,000
Current Year Investments	64,00,000	
	68,40,000	4,40,000
Note No. 7		
<u>LONG TERM LOANS & ADVANCES</u>		
<u>Advances</u>		
Balance as per last year Balance Sheet	49,74,660	49,74,660
Add : Changes in current year	28,00,000	-
<u>Sundry Loans & Advances</u>		
Balance as per last year Balance Sheet	9,20,32,775	9,20,32,775
Add : Changes in current year	(2,94,94,554)	-
<u>Tax Paid A.Y.(05-06)</u>		
Balance as per last year Balance Sheet	51,243	51,243
<u>TDS</u>		
Balance as per last year Balance Sheet	2,39,974	2,39,974
Add : Changes in current year	8,59,073	-
<u>TDS (06-07)</u>		
Balance as per last year Balance Sheet	24,375	24,375
<u>TDS (07-08)</u>		
Balance as per last year Balance Sheet	21,318	21,318
	7,15,08,864	9,73,44,345
Note No. 8		
<u>OTHER NON-CURRENT ASSETS</u>		
<u>Miscellaneous Deposits</u>		
Balance as per last year balance sheet	3,79,00,000	3,79,00,000
Current Year Investments	15,17,00,000	-
	18,96,00,000	3,79,00,000
Note No. 9		
<u>CASH & CASH EQUIVALENTS</u>		
<u>Cash Balance</u>		
Balance as per last year Balance Sheet	20,57,075	19,44,487
Add : Changes in current year	(40,000)	1,12,588
<u>Bank Balance</u>		
Balance as per last year Balance Sheet	9,252	9,252
<u>Indusland Bank</u>		
Balance as per last year Balance Sheet	11,46,804	11,46,804
Add : Changes in current year	(6,52,261)	-
	25,20,870	32,13,131
Note No. 10		
<u>OTHER CURRENT ASSETS</u>		
<u>ROC Fees</u>		
Balance as per last year balance sheet	8,03,200	-
Current Year Investments	-	8,03,200
Less : Fully Written off	(8,03,200)	
	8,03,200	8,03,200

(Amount in Rs.)

	as on 31.03.2012	as on 31.03.2011
Note No. 11		
<u>OTHER INCOME</u>		
Interest Incomes	85,90,706	23,99,716
	85,90,706	23,99,716
Note No. 12		
<u>EMPLOYEES BENEFITS EXPENSES</u>		
Salary	85,000	24,000
	85,000	24,000
Note No. 13		
<u>DEPRECIATION AND AMORTISATION EXPENSE</u>		
Depreciation	3,671	
ROC Expenses written off	8,03,200	-
	8,06,871	2,00,800
Note No. 14		
<u>OTHER EXPENSES</u>		
Audit Fees	15,000	-
Bombay Stock Exchange	222,250	-
Bank Charges	2,013	1,163
CDSL	33,090	-
Digital Signature	1,500	-
News Paper Advertising	13,893	-
Nsdl	2,206	-
Office Registration Expenses	1,000	-
Printing & Stationary	22,575	-
Professional Charges	25,000	-
RENT	206,000	-
ROC Expenses	39,372	6,150
Share Registration Expenses	78,314	-
Sundry Expenses	-	4,112
Telephone Expenses	2,625	3,150
Web Site Designing	18,600	-
	6,83,438	14,575

ARICENT INFRA LIMITED

(Formerly known as TCL TECHNOLOGIES LIMITED)

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012

Note No. 15

1 SIGNIFICANT ACCOUNTING POLICIES**(i) Method Of Accounting**

- a) The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles and the requirements of the Companies Act, 1956.
- b) The Company generally follows accrual system of accounting and recognises significant items of Income & Expenditure on accrual basis.

(ii) Investments :

Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

(iii) Depreciation and Amortisation :

Depreciation on fixed assets is provided in the manner prescribed in Schedule XIV to the Companies Act, 1956. Fictitious Asset /Expenditures which were erstwhile carried forward in the Balance Sheet under the head Miscellaneous Expenditure to the extent not written off were fully written off with the advent of AS26.

(iv) Employees Retirement Benefits :

Gratuity, Provident fund and other Retirement scheme are not applicable and hence the Company has not provided for the same.

2 Contingent Liabilities & Provision :**(i) Contingent Liabilities** : NIL**(ii) Provision** : Provision for tax has been made in accordance with Income Tax Rules.**3 Preferential Issue of Equity Shares :**

During the year the company has made a preferential issue of 88,55,000 equity shares of Rs.10/- each at a share premium of Rs.4/- to investors who have Subscribed the issue for investing in real estate and infra projects with the aim of maximizing the returns to the shareholders.

4 Details of Auditor`s Remuneration :

a) as an auditor

Audit fees	:	Rs.15,000/-
Income tax matters	:	NIL

5 Provision for Current & Deferred Tax :

Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

6 Balances of Loans , Advances , Deposits are subject to confirmation

7 Previous year`s figures are regrouped/ rearranged wherever necessary

8 Figures are rounded off to the nearest rupee.

For and on behalf of the Board

MUMBAI

DATE : 14th May, 2012

sd/-
(DIRECTOR)sd/-
(DIRECTOR)

ARICENT INFRA LIMITED

(Formerly known as TCL TECHNOLOGIES LIMITED)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

	Particulars	Amt (Rs.)	Amt (Rs.)
I	CASH FLOW FROM OPERATING ACTIVITIES (A)		
	Net Income		
	Cash paid for :		
	Bank Charges	(2,013)	
	Bombay Stock Exchange	(2,22,250)	
	CDSL	(33,090)	
		(1,500)	
	News Paper Advertising	(13,893)	
	NSDL	(2,206)	
	Office Registration Exp	(1,000)	
	Printing & Stationery	(22,575)	
	Professional Charges	(15,000)	
	RENT	(2,06,000)	
	ROC Expenses	(39,372)	
	Salary	(85,000)	
	Sharex Dynamic (I) Pvt. Ltd.	(78,314)	
	Telephone Expenses	(2,625)	
	Web Site Designing	(18,600)	(7,43,438)
	Changes in Working Capital		
	Less : Income Tax Paid	(4,74,810)	(4,74,810)
			(12,18,248)
II	CASH FLOW FROM INVESTING ACTIVITIES (B)		
	Purchase of Fixed Assets	(24,700)	
	Net Cash used in Investing Activities		(24,700)
III	CASH FLOW FROM FINANCING ACTIVITIES (C)		
	Issue of Share Capital	12,39,70,000	
	Loan taken during the year	2,50,000	
	Deposits	(15,55,95,500)	
	Loan & Advances (Assets)	(3,19,26,187)	5,50,687
IV	NET INCREASE/DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)		(6,92,261)
V	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		32,13,131
VI	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		25,20,870

As Per our Report Attached
For S. Chandulal & Co.
Chartered Accountant

C.A.SURESH C. SHAH
PROPRIETOR
M. No. 37266

Place : Mumbai
DATE : 14th May, 2012

For and on behalf of the Board

sd/-
(DIRECTOR)

sd/-
(DIRECTOR)

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE**I. Registration Details**

Registration No. State Code
 Balance Sheet Date

II. Capital Raised (Amount in ₹ Thousand)

Public Issue	Right Issue
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/>
Bonus Issue	Private Placement
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/>	<input type="text" value="0"/> <input type="text" value="8"/> <input type="text" value="8"/> <input type="text" value="5"/> <input type="text" value="5"/> <input type="text" value="0"/>

III. Problem of Mobilisation and Development of Funds (Amount in ₹ Thousand)

Total Liabilities	Total Assets
<input type="text" value="2"/> <input type="text" value="7"/> <input type="text" value="0"/> <input type="text" value="4"/> <input type="text" value="9"/> <input type="text" value="0"/>	<input type="text" value="2"/> <input type="text" value="7"/> <input type="text" value="0"/> <input type="text" value="4"/> <input type="text" value="9"/> <input type="text" value="0"/>

Sources of Funds

Paid-up Capital	Reserve & Surplus
<input type="text" value="2"/> <input type="text" value="7"/> <input type="text" value="4"/> <input type="text" value="8"/> <input type="text" value="0"/> <input type="text" value="0"/>	<input "="" type="text" value="("/> <input type="text" value="8"/> <input type="text" value="4"/> <input type="text" value="0"/> <input type="text" value="0"/> <input type="text" value=")"/>
Secured Loan	Unsecured Loan
<input type="text" value=""/> <input type="text" value=""/> <input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/> <input type="text" value=""/>	<input type="text" value="1"/> <input type="text" value="9"/> <input type="text" value="0"/> <input type="text" value="5"/>

Application of Funds

Net Fixed Assets	Investments
<input type="text" value="2"/> <input type="text" value="1"/>	<input type="text" value="6"/> <input type="text" value="8"/> <input type="text" value="4"/> <input type="text" value="0"/>
Current Assets	Mis. Expenditure
<input type="text" value="2"/> <input type="text" value="6"/> <input type="text" value="3"/> <input type="text" value="6"/> <input type="text" value="3"/> <input type="text" value="0"/>	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
Accumulated Losses	Deferred Tax Assets
<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>

IV. Performance of Company (Amount in ₹ Thousand)

Turnover	Total Expenditure
<input type="text" value="8"/> <input type="text" value="5"/> <input type="text" value="9"/> <input type="text" value="1"/>	<input type="text" value="1"/> <input type="text" value="5"/> <input type="text" value="7"/> <input type="text" value="5"/>
Profit/(Loss) Before Tax	Profit/(Loss) After Tax
<input type="text" value="7"/> <input type="text" value="0"/> <input type="text" value="1"/> <input type="text" value="5"/>	<input type="text" value="4"/> <input type="text" value="8"/> <input type="text" value="6"/> <input type="text" value="5"/>
Earning Per Share in ₹	Dividend Rate %
<input type="text" value="0"/> <input type="text" value="."/> <input type="text" value="1"/> <input type="text" value="8"/>	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>

V. Generic Name of Three Principal Products / Services of Company (as per monetary terms)

Item Code No.	Product Description
<input type="text" value="0"/> <input type="text" value="4"/> <input type="text" value="0"/> <input type="text" value="3"/>	<input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>

For and on behalf of the Board

Place : Mumbai
DATE : 14th May 2012

sd/-
(DIRECTOR) sd/-
(DIRECTOR)

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ARICENT INFRA LIMITED

102, 1st Floor, Surya Sadan Building, Ram Maruti Road, Thane (West) - 400 601

ATTENDANCE SLIP

DP ID

Folio No.

Client ID

No. of Shares

Name and address of Shareholder/Proxy holder

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on Friday 26th July 2012 at Registered office of the company situated at 102, 1st Floor, Surya Sadan Building, Ram Maruti Road, Thane (West) - 400 601. at 11.00 a.m.

Name of Member/Proxy

Member's/proxy Signature

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the Meeting Hall)

ARICENT INFRA LIMITED

102, 1st Floor, Surya Sadan Building, Ram Maruti Road, Thane (West) - 400 601

PROXY FORM

DP ID

Folio No.

Client ID

No. of Shares

I/We _____ of _____ being a Member of Aricent Infra Limited do hereby appoint _____ of _____ or failing him/her _____ of _____ as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Friday 26th July 2012 at Registered office of the company situated at 102, 1st Floor, Surya Sadan Building, Ram Maruti Road, Thane (West) - 400 601. at 11.00 a.m. and at any adjournment(s) thereof.

Signed this _____ day of _____ 2012

Signature _____

Affix 1 Rupee
Revenue
Stamp

Notes: The proxy form duly completed must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and proxy need not be a member.

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**ARICENT
INFRA
LIMITED**

102, 1st Floor, Surya Sadan Building, Ram Maruti Road, Thane (West) - 400 601.