



**16th ANNUAL REPORT
2009-2010**

BERYL SECURITIES LIMITED



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BERYL SECURITIES LIMITED

**Regd. Office : 43-44, 2nd Floor, Dawa Bazar
13-14, R.N.T. Marg, Indore - 452 001 (M.P.)**

**SIXTEENTH ANNUAL REPORT 2009-2010
CORPORATE INFORMATION**

Board of Directors

Shri Sudhir Sethi, Chairman cum Managing Director
Shri Sanjay Sethi, Whole-time Director
Shri Sunil Jain, Director
Shri Hemant Jain, Director
Shri Avinash Sharma, Director

Registered Office

43-44, Dawa Bazar
13-14, R.N.T. Marg, Indore – 452 001

Auditors

Subhash Chand Jain Anurag & Associates,
Chartered Accountants.
4, Archana Apartment, 8-B, Ratlam Kothi,
Indore – 452 001.

Bankers

- Oriental Bank of Commerce, Indore
- Punjab National Bank, Manoramaganj Branch, Indore
- Bank of India, Indore

Registrar and Share Transfer Agent

M/s. Adroit Corporate & Service (P) Ltd
19/20, Jaferbhoy, Industrial Estate,
1st Floor Makawana Road, Marol Naka,
Andheri (E), Mumbai- 400 059
Mail: adroit@vsnl.net
Ph. 022 – 28596060, 28594060 Fax – 28503748

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BOARD COMMITTEES

Audit Committee

Shri Avinash Sharma - Chairman
Shri Hemant Jain
Shri Sunil Jain

Remuneration Committee

Shri Sunil Jain - Chairman
Shri Avinash Sharma
Shri Hemant Jain

**Share Transfer / Shareholder
Grievance Committee**

Shri Hemant Jain – Chairman
Shri Sunil Jain
Shri Avinash Sharma

Annual General Meeting

Date & Time

September 30, 2010 at 11.00 A.M.

Day

Thursday

Venue

Kanchan Palace, Community Hall
Nipania, Ring Road, Indore (M.P.)

Listed Stock Exchanges

- **M.P. Stock Exchange**
201, Palika Plaza, MTH Compound,
Indore
- **Bombay Stock Exchange, Mumbai**
Phiroze Jeejeebhoy Tower, DalalStreet,
Fort, Mumbai - 400 001
- **Jaipur Stock Exchange, Jaipur**
Stock Exchange Building, JLN Marg,
Malviya Nagar, Jaipur-302017

NOTICE

NOTICE is hereby given that the Sixteenth Annual General Meeting of the Company will be held on Thursday, the September 30, 2010 at 11.00 A.M. at the Kanchan Palace, Community Hall, Nipania, Ring Road, Indore – 452 001 (M.P.) to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt the audited Balance Sheet as at 31st March 2010 and Profit & Loss Account for the year ended on that date along with Reports of Directors and Auditors thereon.
- To appoint a Director in place of **Mr. Avinash Sharma**, who retires by rotation and, being eligible, offers himself for re-appointment.
- To appoint M/s Subhash Chand Jain Anurag & Associates, Chartered Accountants, Indore, as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

NOTES :

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy and to attend and on a poll to vote instead of himself and the proxy need not be a member of the Company. A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company.

THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

- The register of members and share transfer books of the Company will remain closed from September 22, 2010 to September 30, 2010 (both days inclusive).
- Members are requested to immediately intimate any change in their addresses to the Company.
- Shareholders desiring any information on the Accounts at the Annual General Meeting are requested to intimate the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
- Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
- The members holding shares in identical order of names in more than one folio are requested to write to the Company to consolidate their holding in one folio.
- Members are requested to quote their Folio Number in all their correspondence.
- The documents referred to in this notice/ Explanatory Statements are open for inspection by the members at the principal office of the Company during the business hours of the Company on any working day upto the last date of the Annual General meeting.
- Pursuant to the Clause 49 of the Listing Agreement, Profile of the Directors proposed for re-appointment being given in a statement containing details of the concerned directors is attached thereto.

By the order of the Board
For **BERYL SECURITIES LIMITED**
SD/-

(**SUDHIR SETHI**)
Chairman Cum Managing Director

Place : Indore
Dated: 21st August, 2010

BERYL SECURITIES LIMITED

Regd. Office : 43-44, Dawa Bazar, 13-14, R.n.t. Marg, Indore – 452 001

FORM OF PROXY

I/ we _____ resident of _____ in the district of _____ being a member(s) of the above named Company hereby appoint Mr. / Mrs. _____ resident of _____ as my/ our proxy to vote for me/ our behalf at the SIXTEENTH ANNUAL GENERAL MEETING of the Company to be held at 11.00 A.M. on Thursday, the 30th September, 2010 and at any adjournment thereof.

Signed this _____ day _____ .

Signature

Registered Folio No. _____ .

Affix Rs.2/-
revenue
stamp

No. of Shares Held _____ .

Note:

- A member entitled to attend and vote at the meeting shall be entitled to appoint proxy and vote instead of himself.
- A proxy need not to be member of the Company.
- This form thus completed, should be deposited at the registered office of the Company situated at 43-44, Dawa Bazar, 13-14, R.N.T. Marg, Indore – 452 001 not later than 48 hours before the time of holding of meeting.

----- (TEAR HERE)

BERYL SECURITIES LIMITED

Regd. Office : 43-44, Dawa Bazar, 13-14, R.n.t. Marg, Indore – 452 001

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING HALL.

Registered Folio No. _____ .

No. of Shares Held _____ .

Name of the Shareholder _____
(in block letters)

Full name of the Proxy _____
(in block letters)

I hereby record my presence at the Sixteenth Annual General Meeting of the Company to be held on Thursday, the 30th September, 2010 at 11.00 a.m. at Kanchan Palace, Community Hall, Nipania, Ring Road, Indore- 452 001.

SIGNATURE OF THE SHAREHOLDER OR PROXY PRESENT _____

7 **Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :**

Please see note 3 below

Category	Current Year 31.03.10		Previous Year 31.03.09	
	Market Value/ Break up or fair value or NAV	Book Value (Net of of Provisions)	Market Value/ Break up or fair value or NAV	Book Value (Net of of Provisions)
1. Related Parties **				
(a) Subsidiaries				
(b) Companies in the same group				
(c) Other related parties (cost of unquoted share and market value of quoted)				
2. Other than related parties	63.79	71.08	18.64	71.08
Total	63.79	71.08	18.64	71.08

As per Accounting Standard of ICAI (Please see Note 3)

8 **Other information**

Particulars	Current Year	Previous Year
	31.03.10 Amount	31.03.09 Amount
(i) Gross Non-Performing Assets		
(a) Related parties	Nil	NIL
(b) Other than related parties	114.81	103.03
(ii) Net Non-Performing Assets		
(a) Related parties		
(b) Other than related parties (after provision)	27.45	8.38
(iii) Assets acquired in satisfaction of debt	---	---

Notes :

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS "14"
SCHEDULE 01 TO 08 AND SCHEDULE 14 REFERRED TO ABOVE.
FORM INTEGRAL PART OF THE BALANCE SHEET

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED,
For **SUBHASH CHAND JAIN ANURAG & ASSOCIATES**
CHARTERED ACCOUNTANTS
(S.C. JAIN)
PARTNER
M.NO.: 72062

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR BEHALF OF THE BOARD

(MANAGING DIRECTOR) (DIRECTOR)

PLACE: INDORE
DATE : 21st August, 2010

PLACE: INDORE
DATE : 21st August, 2010

DIRECTORS' REPORT

To,
The Members,
Beryl Securities Limited
Indore.

We are pleased to present the SIXTEENTH ANNUAL REPORT to the members, along with the audited Balance Sheet as at 31st March 2010, the Profit & Loss Account and Cash Flow Statement for the financial year ended on March 31, 2010.

1. REVIEW OF YEAR FOR NBFCs:

The economic instability and the sudden change in the stock market followed by the diversification by of services by the banking company the year under review was not of much scope for the NBFCs. Strict compliance of rules and regulation of RBI assured that there could be no deviation from any of the rules of RBI. In the spirit of maintaining customer satisfaction the NBFCs are trying to provide personalized services.

NBFC sector has witnessed presence of a large no. of small and large sized Companies. Further entry of strong NBFCs in the fields like Banking, Insurance, finance etc. has been the major development in the sector. Multi National Companies are also attracted by this sector and their entry has also been significant.

2. FINANCIAL RESULTS AND OPERATION:

The financial performance of the Company during the financial year have been summarized as follows:

	(Rs. in Thousands)	
	Year ended 31.03.2010	Year ended 31.03.2009
Income form interest	1552.82	611.73
Other income	2079.41	2018.52
Total Expenditure excluding depreciation	1428.59	1547.04
Depreciation	44.41	48.04
Profit/ (loss) before prior period adjustment	215.92	1035.17
Add : Prior period items	NIL	(1)
Adjustment of Provision for Tax	445.51	324.53
Profit/ (loss) after tax	1713.71	709.64

The Profit and Loss Account for the Current year shows a growth of 38.09% in the total Income to Rs 3632227.20 vis-à-vis Rs. 2630250.00 in the previous year, and thus resulted in the profit before tax of the Company Rs. 2159221.17 as against the profit of Rs. 1035170.15 recorded in the previous year. Your Directors expect a better performance in the coming years.

3. DIVIDEND :

As the company is deciding to strengthen its position further hence your directors are not able to declare any dividend. The Directors regret for their inability to recommend any dividend for the financial year 2009-2010.

4. PUBLIC DEPOSITS :

The Company has neither invited nor accepted any deposit from the public with in the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 during the year.

5. RBI REGISTRATION :

The registration granted by Reserve Bank of India as Non-Banking Financial Company is also continues during the year under review.

Further, pursuant to Non-Banking Financial Companies Auditor's Report (Reserve Bank of India) Directions, 1998, a report from the statutory auditor of the Company has been received by the Board of Directors of the Company. This report shows that the Company has complied with all the directions and prudential norms as prescribed under Reserve Bank of India Act, 1934.

6. MANAGEMENT:

Mr. Avinash Sharma, Director of the Company will retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

7. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the provision of Section 217 (2AA) of the Companies Act, 1956 as amended with respect to Director's responsibility statement and subject to where so ever otherwise contained in the Audit Report, Your Directors hereby confirm.

1. That in the preparation of the annual accounts for the financial period ended on 31st March, 2010 the applicable accounting standards had been followed, along with proper explanation relating to material departures;
2. That the Director have selected such accounting policies and applied them consistently and made judgements and 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 period ended and of the profit or loss of the Company for the period under review;
3. 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 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis.

8. AUDITORS:

M/s. Subhash Chand Jain Anurag & Associates, Chartered Accountants and Statutory Auditors of the Company, have audited the Accounts of the Company for the year 2009-2010 as per the accounting standards followed in India. Their Report and Notes to the accounts are self-explanatory and, therefore, do not call for any further comments.

M/s. Subhash Chand Jain Anurag & Associates, auditors of the Company would be retiring at the conclusion of the ensuing Annual General Meeting (AGM) of the Company. They have

(iii) Hypothecation loans counting towards EL/HP activities	Nil	Nil
(a) Loans where assets have been repossessed		
(b) Loans other than (a) above		

5. Break-up of Investments :**Current Investments**

1 Quoted :				
(i) Shares	: (a) Equity	Nil	Nil	Nil
	(b) Preference	Nil		Nil
(ii) Debentures and Bonds				
(iii) Units of mutual funds				
(iv) Government Securities				
(v) Others (please specify)				
2 Unquoted :				
(i) Shares	: (a) Equity	Nil	Nil	Nil
	(b) Preference	Nil		Nil
(ii) Debentures and Bonds				
(iii) Units of mutual funds				
(iv) Government Securities				
(v) Others (please specify)				

Long Term investments :

1 Quoted :				
(i) Shares	: (a) Equity	38.52	38.52	38.52
	(b) Preference	Nil		Nil
(ii) Debentures and Bonds		Nil		Nil
(iii) Units of mutual funds		Nil		Nil
(iv) Government Securities		Nil		Nil
(v) Others (please specify) (partly paid up)		10.00		10.00
2 Unquoted :				
(i) Shares	: (a) Equity	22.52		22.55
	(b) Preference			
(ii) Debentures and Bonds		Nil		Nil
(iii) Units of mutual funds		Nil		Nil
(iv) Government Securities		Nil		Nil
(v) Others (please specify)		Nil		Nil

6 Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :

(g) Other Loans (specify nature)

Please see Note 2 below

	Current Year 31.03.10			Previous Year 31.03.09		
	Amount net of provisions			Amount net of provisions		
	Secured	Un-secured	Total	Secured	Un-secured	Total
1 Related Parties **						
(a) Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil	Nil	Nil	Nil
(c) Other related parties	Nil	12.38	12.38	Nil	8.99	8.99
2 Other than related parties (including debtors under operation)	Nil	430.43	430.43	Nil	390.00	390.00
Total	Nil	442.81	442.81	Nil	398.99	398.99

BERYL SECURITIES LTD.

(Referred to in Note No. 35 to Notes on Accounts of Schedule "13")
Schedule to the Balance Sheet of a Non-Banking Financial Company
For the year ended 31st March 2010

(as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988-Circular reference no. DNBS(PD)CC no. 25/0202/2002-03 dt. 29th March, 2003

(Rs. in lakhs)

Particulars	Current Year		Previous Year	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
Liabilities side :				
1. Loans and availed by the NBFCs inclusive of interest accrued thereon but not paid :				
(a) Debentures	Nil	Nil	Nil	Nil
: Secured				
: Unsecured (other than falling within the meaning of public deposits*)				
(b) Deferred Credits	Nil	Nil	Nil	Nil
(c) Term Loans	Nil	Nil	Nil	Nil
(d) Inter-corporate loans and borrowing	Nil	Nil	Nil	Nil
(e) Commercial Paper	Nil	Nil	Nil	Nil
(f) Public Deposits*	Nil	Nil	Nil	Nil
(g) Other Loans (specify nature)	Nil	Nil	Nil	Nil
* Please see Note 1 below				
2 Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):				
(a) In the form of Unsecured debentures	Nil	Nil	Nil	Nil
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil	Nil	Nil
(c) Other public deposits	Nil	Nil	Nil	Nil
* Please see Note 1 below				
Assets Side :				
	Current Year 31.03.10		Previous Year 31.03.09	
	Amount outstanding		Amount outstanding	
3 Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:				
(a) Secured	NIL		NIL	
(b) Unsecured (including debtors under activities)	442.81		398.99	
4 Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities				
(i) Lease assets including lease rentals under sundry debtors :	Nil		Nil	
(a) Financial lease				
(b) Operating lease				
(ii) Stock on hire including hire charges under sundry debtors :	Nil		Nil	
(a) Assets on hire				
(b) Repossessed Assets				

expressed their willingness to continue as the Statutory auditors, if re-appointed at the AGM, and hold office until the conclusion of the next AGM.

The Company has received a certificate from the statutory Auditors to the effect that their appointment, if made, would be within the limits under Section 224(1B) of the Companies Act, 1956.

The members are requested to confirm their re-appointment, at a remuneration to be decided by the Board of Directors of the Company for the financial year 2010-2011.

9. PARTICULARS OF EMPLOYEES:

The information as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company as the Company does not have any employee receiving Remuneration exceeding Rs. 24,00,000.00 per annum or Rs. 2,00,000.00 per month or part thereof.

10. DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

Since, Company is not a manufacturing Company; therefore the particulars with respect to conservation of energy & technology absorption as required under Companies (disclosure of particulars in the report of the Director) Rules, 1988 are not required. There was no foreign exchange earning & outgo during the year.

11. CORPORATE GOVERNANCE:

The Company has complied with the mandatory statutory requirement of corporate Governance specified by the Securities and Exchange Board of India through Clause 49 of the Listing agreement. As required by the said clause, a separate report on the Corporate Governance forms part of this Annual report.

A certificate from the Company Secretary in Practice regarding compliance of conditions of Corporate Governance has been obtained and is enclosed to this report.

12. LISTING AT STOCK EXCHANGES:

Currently the Equity Shares of the Company are listed with the Stock Exchanges of Mumbai and Madhya Pradesh and the Company has duly paid the listing fees to such Stock Exchanges. But the proceeding of delisting of the securities of company from Jaipur Stock Exchange is going on.

13. ACKNOWLEDGEMENT

Your Company is grateful for the continued Company-operation and assistance extended to it by the Government and Semi-Government Authorities, Banks and other Statutory Bodies. Your Director also expresses their warm appreciation for the dedicated and sincere services rendered by the employees of the Company

For and on Behalf of the Board.

SD/-

Place : Indore

Date : August 21st, 2010.

(SUDHIR SETHI)

Chairman Cum Managing Director

Annexure to Directors' Report-2010

CORPORATE GOVERNANCE DISCLOSURE :

Beryl Securities limited is committed to pursue growth by adhering to the high level of standards of Corporate Governance. The key elements of Corporate Governance are transparency, disclosure, supervision, internal controls, risk management, internal and external communications and high standards of safety, product and service quality. The Company pursuant to the clause 49 of the Listing agreement entered with the Stock Exchanges furnishes its report on the code of Corporate Governance as on 31st March 2010.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's Philosophy on Code of Governance envisages the attainment of the highest level of transparency, accountability and equity, in all faces of its operations, and all its inter actions with the shareholders including the employee, the Government and the lenders.

The Company is committed to achieving the highest international standards of Corporate Governance.

Company believes that all operations and actions must serve the underlying goals of enhancing overall shareholders value over a sustained period of time.

2. BOARD OF DIRECTORS

A well-qualified Board of Directors, which formulates strategies, policies and procedures and review its performance periodically, manages Beryl Securities limited. The Board of Directors of the Company comprises of:

- Two Executive Director.
- Three non-executive Directors.

Attendance of each Directors at the Board meetings, last Annual General Meeting and number of other Directorship and Chairmanship/ membership of Committee of each director in various Companies.

Name of Director	Category	Attendance Particulars	No. of other Directorships and Committee Membership/ Directorship			
			Board Meeting	Last AGM	Other Directorship	Committee Membership
Mr. Sudhir Sehti	CMD	Six	Yes	One	Nil	Nil
Mr. Sanjay Sethi	WTD	Six	Yes	One	Nil	Nil
Mr. Sunil Jain	NED& ID	Six	Yes	One	One	One
Mr. Avinash Sharma	NED& ID	Six	Yes	One	One	One
Mr. Hemant Jain	NED& ID	Six	Yes	One	One	One

MD: Chairman Cum Managing Director
NED: Non Executive Director

WTD: Whole-time Director
ID: Independent Director

Number of Board Meeting held and the dates on which they were held

During the year, the Company held the Six Board Meetings as against the minimum requirement of Four meetings on 27th April, 2009, 27th July, 2009, 24th August, 2009, 26th October, 2009, 8th January, 2010 and 25th January, 2010. The maximum time gap between two meetings was not exceeding three calendar months.

To,
The Board of Directors
Beryl Securities Ltd.,
INDORE

Dear Sir,

Non Banking Financial Companies Auditor's Report (Reserve Bank of India) Direction 1998

We have audited the annual account of Beryl Securities Limited for the year ended 31st March 2010. As required by Non-Banking Financial Companies Auditors Report (Reserve Bank of India) Direction 1998, on the basis of such checks as we appropriate and as per the information and explanation given to us.

We report that:-

1. The Company has obtained the certificate of Registration vide Registration No.03-00040 dated 03.03.98 under the provision of Section 45 IA of the RBI Act 1934 from the Reserve Bank of India and said registration continues for during the year.
2. The Company is engaged in the business of non Banking Financial institutional and accordingly holding COR issued by the RBI the company is entitled to hold such COR in terms of its Assets/ Income Pattern as on 31st March 2010.
3. The Board of Directors has passed the resolution on 7th April 2009 for the non-acceptance of any public deposits.
4. The Company has not accepted any public deposits during the year.
5. The Company has passed a Board resolution to identify the group/holding/subsidiary company.
6. As informed to us the company does not invested in the securities of its group/holding/subsidiary companies as a long term assets during the year.
7. As informed to us, the Company has not furnished to Reserve Bank of India, the half yearly return during the year, since the provision is not applicable to them, as the Company has not accepted any deposit from public.
8. As informed to us, the Company has not furnished to Reserve Bank of India any return on deposit because they have not accepted any deposit from public in during the year.
9. Company has created special reserve as stipulated by RBI in during the year.
10. The Company had complied with the prudential norms on Income recognition, accounting standard, assets classification and provision for non performing assets as specified in the Direction issued by the Reserve Bank of India in terms of the Non-Banking Financial Company Prudential Norms (Reserve Bank) Direction 1998. Further, no provision for fall in the market value of long term investment has been made due to in temporary nature.

Yours faithfully
For SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO. 004733-C

(S.C. JAIN)
PARTNER
M.NO.72062

Place: Indore
Date : 21st Aug, 2010

Note:

1. Figures in bracket represent cash out flow
2. Cash and cash equivalent represent cash and Bank balance only
3. 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.
4. Previous year figures have been reclassified / regrouped & recasted wherever considered necessary to confirm to the current year figures.

FOR BEHALF OF THE BOARD

(MANAGING DIRECTOR) (DIRECTOR)

PLACE: INDORE
DATE : 21st August, 2010

AUDITOR'S CERTIFICATE

We have examined the attached statement of Beryl Securities Ltd. for the year ended 31st March 2010, the statement has been prepared by the Company in accordance with the requirements of Listing Agreement clause 32 with the stock exchange and is based on an agreement with Profit & Loss Account and Balance Sheet of the company covered by our report of 21st August, 2010 to the members of the Company.

As per our report even date
For SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO. 004733-C

(S.C. JAIN)
PARTNER
M.NO.72062

Place: Indore
Date : 21st Aug, 2010

3. AUDIT COMMITTEE

The Board of Directors of the Company has constituted an Audit Committee, comprising three non-executive independent Directors viz.

Mr. Avinash Sharma, Chairman,
Mr. Sunil Jain, and
Mr. Hemant Jain

The constitution of audit committee also meets with the requirements under section 292A of the Companies Act, 1956.

The terms of reference stipulated by the Board to the Audit Committee are, as contained under clause 49 of the listing agreement, as follows

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information.
 - b) Recommending the appointment and removal of external auditors fixation of audit fee and also approval of payment for any other services.
 - c) Reviewing with management the annual financial statements before submission to the Board, focusing primarily on (i) any change in accounting policies and practices. (ii) Major accounting entries based on exercise of judgement by management. (iii) Qualification in draft audit report. (iv) Significant adjustment arising out of Audit. (v) The going concern assumption. (vi) Compliance with accounting standard. (vii) Compliance with Stock Exchange and legal requirements concerning financial statements and, (viii) any related party transactions i.e. transaction of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of Company at large.
 - d) Reviewing with the management, external and internal auditors, and the adequacy of internal control systems.
 - e) Reviewing the adequacy of internal audit functions.
 - f) Discussion with internal auditors any significant finding and follow-up thereon.
 - g) Reviewing the finding of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - h) Discussion with external auditors before the audit commences regarding nature and scope of the audit as well as the post audit discussion to ascertain any area of concern.
 - i) Reviewing the Company's financial and risk management policies.
 - j) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- During the year, the committee met four times. All the committee members were present at all the meetings.

4. REMUNERATION COMMITTEE :

The Board of Directors of the Company has constituted a Remuneration Committee comprising of three independent non-executive Directors.

Mr. Sunil Jain, Chairman,
Mr. Avinash Sharma, and
Mr. Hemant Jain

The Remuneration Committee has been constituted to recommend/ review the remuneration package of the Managing/ Whole-time Director based on performance and defined criteria.

The remuneration policy is directed toward rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing Industrial Practices.

5. SHARE TRANSFER COMMITTEE/ SHAREHOLDERS GRIEVANCE COMMITTEE :

The Board has constituted a shareholders Transfer/ Investors Grievance Committee comprising of three non-executive Directors namely:

Mr. Hemant Jain, Chairman,
Mr. Avinash Sharma,
Mr. Sunil Jain.

The committee oversees the performance of the In- House Registrar and Share Transfer Agent and recommend measures to improve the level of investors services. The Company has designated **Shri Devendra Sinha** severally to approve the share transfers in consultation with the committee.

The committee specially looks into the redressal of shareholders and investors' complaints like transfer of shares, non-receipt of Balance Sheet, non-receipt of dividend and attends of priority investors complaints received from SEBI, Department of Company Affairs and Stock Exchanges where the securities of the Company are listed.

During the financial year 2009-10, the committee met 4 times and transacted business concerning share related issues. The total No. of Complaints received and replied to the Satisfaction of the Shareholders during the Year was 7 and outstanding Complaint as on 31.03.2010 were NIL.

6. GENERAL BODY MEETINGS

a) The last Four Annual General Meeting of the company were held as under :

Year	Date	Time	Location
2008-2009	September 30, 2009	11.00 P.M.	Kanchan Palace, Community Hall, Nipania Ring Road Indore.
2007-2008	September 30, 2008	2.00 P.M	Kanchan Palace, Community Hall, Nipania Ring Road Indore.
2006-2007	September 29, 2007	10.00 A.M.	Kanchan Palace, Community Hall, Nipania Ring Road Indore.
2005-2006	September 29, 2006	1.00 P.M.	Kanchan Palace, Community Hall, Nipania Ring Road Indore.

b) During the Year 2009-2010 the Company hold Extraordinary General meeting as on 5th February, 2010 for Re-appointment of Mr. Sudhir Sethi and Mr. Sanjay Sethi as Managing Director and Whole time Director after giving due notice to the members of the Company.

Note:

No postal ballots were used/ invited for voting at these meetings in respect of any special resolution passed as there were no such provisions in the Companies Act, 1956. The company shall comply with the requirements relating to postal ballot as and when the relevant guidelines in this connection will apply on the Company.

7. DISCLOSURES

a. **Disclosures on materially significant related party transaction i.e. transaction of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc, that may have potential conflict with the interest of the Company at large.**

None of the transactions with any of the related parties were in conflict with the interest of the Company.

b. **Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI, or other statutory authorities, on any matter related to capital markets, during the last three years.** There is outstanding amount towards listing fees to Jaipur Stock Exchange and Madhya Pradesh Stock Exchange.

8. MEANS OF COMMUNICATION

The Company uses widely circulated newspaper as a vehicle for communication to shareholders and other concerned persons. The Company's quarterly results in the Performa prescribed by the Stock Exchange are approved and taken on record by the Board within the prescribed time frame and sent

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2010

	For the year ended 31st March, 2010 (Rs. in lacs)	For the year ended 31st March, 2009 (Rs. in lacs)
A. Cash Flow from Operating Activities		
Net Profit (+)/Loss (-) before tax as per P&L A/c	21.59	10.35
Adjustment for Depreciation	0.44	0.48
Other Income (Rent Income)	(1.44)	(1.38)
Fringe Benefit Tax Written Off	(0.04)	Nil
Operating Profit before Working Capital changes	20.55	9.45
(Increase)/Decrease in Trade & Other receivable	(43.81)	12.00
Increase/ (Decrease) in trade payable	(5.72)	5.61
Cash generated from operations	(28.98)	27.06
Provision for Income Tax & FBT	(4.43)	(3.22)
Cash flow before extra ordinary items	(33.41)	23.84
Extra ordinary items		
(1) FBT Written Back	0.04	Nil
(2) Prior Period Item	Nil	(0.01)
Net Cash Flow from operating activities (A)	(33.37)	23.83
B. Cash Flow from Investing Activities		
Other Income	1.44	1.38
Net Cash used in investing activities (B)	1.44	1.38
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital/Call money	0.01	0.32
Net Cash Inflow/ (Outflow) From Financing Activities	0.01	0.32
Net Increase/decrease in Cash & Cash	(31.92)	25.53
Equivalents (A+B+C)		
Opening Balance of Cash and Cash Equivalents	41.50	15.97
Closing Balance of Cash and Cash Equivalents	9.58	41.50

36. Additional information pursuant to the provisions of Part IV of Schedule VI of the Companies Act, 1956.

Balance Sheet Abstract and Company's General Business Profits

I. Registration Details

Registration No.	State Code	Balance Sheet Date
10-8882 of 1994	10	31.03.2010

II. Capital Raised During the Year

Public Issue	Right Issue	Bonus Issue	Private Placement
Nil	Nil	Nil	Nil

III. Position of Mobilization and Deployment of Fund

Total Liabilities	Total Assets
51056155.85	51056155.85

a) Source of Funds

Paid up Capital	Reserve & Surplus	Secured Loan	Unsecured Loan
50219850.00	836305.85	--	--

b) Application of Funds

Net Fixed Assets	Investment	Net Current Assets
3752251.94	7107850.00	35304725.37
Deferred Tax Assets	Misc. Expenditure	Accumulated Loss
1227230.70	Nil	3664097.84

IV) Performance of the Company

Turnover	Total Expenditure	Profit Before Tax (Loss)
3632227.20	1473006.03	2159221.17
Profit (+)/Loss(-) After Tax	Earning per Share	Dividend Rate %
1713708.43	0.33	Nil

V) Genetic Names Three Principle Products/Service of the Company

(As per Monetary Term)

Item Code No. (ITC Code)	Not Applicable
Product Description	Financing & Investment Company

Signed to Schedule "01" to "14"

In terms of our report of even date attached.

For **SUBHASH CHAND JAIN ANURAG & ASSOCIATES**
CHARTERED ACCOUNTANTS

(S.C. JAIN)
PARTNER
M.NO.: 72062

PLACE: INDORE
DATE : 21st August, 2010

FOR BEHALF OF THE BOARD

(MANAGING DIRECTOR) (DIRECTOR)

PLACE: INDORE
DATE : 21st August, 2010

forthwith to all Stock Exchanges on which Company's shares are listed. These results are being published in leading newspapers-

- Prabhat Kiran in Hindi.
- Free Press in English.

9. COMPLIANCE OFFICER

Mr. Devendra Sinha is the Compliance Officer under SEBI (Regulation to an Issue and Share Transfer Agent) regulation, 1993 and under clause 47 of the Listing Agreement with Stock exchange.

10. GENERAL SHAREHOLDERS INFORMATION

- A. Annual General Meeting** : September 30, 2010 at 11.00 A.M.
Date, time and venue : Kanchan Palace, Community Hall,
Nipania, Ring Road, Indore – 452 001.
- B. Financial Reporting for 2010-2011 (Tentative)** : **Board meeting :**
For the quarter ended on:
June 30, 2010 : 2nd week of July, 2010
September, 2010 : 2nd week of October, 2010
December 31, 2010 : 2nd week of January, 2011
March 31, 2011 : 2nd week on April, 2011
- C. Book Closure Dates** : September 22, 2010 to September 30, 2010.
- D. Dividend payment date** : Company has not declared any dividend for the year.
- E. Listing on Stock Exchange** : The Stock Exchange, Mumbai
The Stock Exchange, Madhya Pradesh.
The Stock Exchange, Jaipur.
- F. Stock Market Data** : There was No Trading during the Year 2010-11.
- G. Dematerialization of shares** :
About 28.65 % of Equity shares of the Company have been dematerialized up to 31st March, 2010 and 71.35 % of Equity Shares are in Physical form.
- H. Registrar and Share Transfer Agent:** M/s. Adroit Corporate Services (P) Ltd.
19/20, Jaferbhoy, Industrial Estate,
1st Floor Makawana Road, Marol Naka, Andheri (E)
Mumbai, 400 059
Ph. 022 – 28596060, 28594060 Fax - 28503748
- I. Share Transfer System**
Presently the shares of the company are being traded in dematerialized form.
- J. Distribution of Shareholding as on 31.03.2010**
- | Category of shareholders | % of total shares held |
|--------------------------|------------------------|
| Promoter's holding | 15.15 |
| Body Corporate | 21.37 |
| Indian Public | 63.48 |
| NRI's/ OCBs | 00.00 |
| | <u>100.00</u> |
- K. Address of Investor Correspondence:**
For transfer, payment of dividend, change of address, registration of power of attorney, : Beryl Securities Limited
Other query relating to share and Annual Report of the company : 43-44, Dawa Bazar, 13-14, R.N.T. Marg, Indore –452001

Certificate from Practising Company Secretaries' on Corporate Governance

To,
The Members
BERYL SECURITIES LIMITED
Indore

I have examined the compliance of the conditions of Corporate Governance by Beryl Securities Limited for the year ended on March 31, 2010 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibilities of the management. My examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the Compliance with the conditions of the Corporate Governance. It is neither an audit nor an express of opinion on the financial statement of the Company.

In my opinion and to the best of my information and explanations given to me and the representation made by the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreements.

I state that during the year ended March 31, 2010, no investor grievances are pending for a period exceeding one month against the Company as per the Record maintained by the Shareholder 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.

Date : August 21st, 2010
Place : Indore

Priyanka Gupta
Company Secretaries
C.P.No. 8513

30. Earning per share (EPS) the numerator, and denominations used to calculate basic and diluted earning per shares.

Particulars	Year Ended	Year Ended
	31.03.2010	31.03.2009
Profit/Loss attributable to the share-holders (After adjustment)	1713708.43	709637.39
Weighted average number of Equity shares in issue	5066700.00	5066700.00
Nominal value of Equity Shares	10.00	10.00
Basic earning per share of Rs.10.00 each	0.33	0.14

31. Deferred tax assets / liability as at the year end comprise timing difference on account of :-

Particulars	Deferred Tax assets/ as on 31.03.2009	Current Year/ Deferred tax Liability	Deferred Tax Asset as on 01.04.2010
1. Tax on difference between books/ and Tax depreciation	1229401.44	(2170.74)	1227230.70
2. Net Deferred tax assets	1229401.44	(2170.74)	1227230.70

32. Loans & advances in the nature of loan to Associates/Employees (Disclosure pursuant to clause 32 of the listing agreement)

Name	Rate of interest	Amount outstanding as on 31.03.10	Maximum outstanding during the year
1. Employees (as per the general policy of the Company).	N.A	Nil	Nil
2. Beryl Drugs Ltd.	N.A	33000.00	33000.00

33. Schedule to Balance Sheet of a Non-Banking Financial Company as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Direction 1998 is separately annexed.

34. Accumulated losses after providing for non performing assets is about 7.30 % (P.Y. 10.03%) of the share capital. Thus the accounts have been prepared on going concern basis.

35. Fixed assets possessed by the company are treated as corporate assets and Net cash generated unit as defined by Accounting Standard (AS-28) impairment of assets as on March 31, 2010. There were no event or change in the circumstances which indicate any impairment in the assets.

27. Since the Company's entire business is conducted within India. Hence there is no reportable geographical segment for the year. Moreover the Company's is mainly engaged in the business of "Finance & Investment". All the activity of the Company revolves around the main business and as such in the opinion of the management. There are no separate reportable segment.
28. Disclosure in respect of related parties as defined in accounting standard (AS-18) issued by the ICAI with whom transaction have taken place in during the year are give below:-

Name of related Party	Relationship	Nature of Transaction	Op. Bal Dr./Cr.	Total Transaction		Balance	
				31-03-10	31-03-09	31-03-10	31-03-09
Sudhir Sethi	Managing Director	Remuneration		180000.00	180000.00	N.A	N.A.
Sanjay Sethi	Whole time Director	Remuneration		180000.00	180000.00	N.A	N.A.
Beryl Drugs Ltd.	Same management Company	Rent under same management		48000.00	48000.00	N.A.	N.A.
Beryl Drugs Ltd.	Same management Company	Loan	33000.00	608000.00 (Dr.) 608000.00 (Cr.)	Nil	33000.00 (Dr.)	33000.00 (Dr.)
Kanchan Developers	Proprietary firm of Managing Director	Real Estate Surrender Transaction	866250.00 (Dr.)	1000000.00 (Dr.) 661000.00 (Cr.)	100000.00 (Dr.) 1000000.00 (Dr.)	12,05250.00 (Dr.)	866250.00 (Dr.)

29. The additional information required to be disclosed vide Reserve Bank of India circular dated 02.08.2004 as certified by the management and accepted by the auditor as under.

- a) Disclosure regarding provision made for non-performing assets (Previous year figures are given in brackets)

Loan by way of finance operation

Assets Classification	Outstanding As on 31.03.2010	NPA New Prov. For the year	Old Bal. Of NPA	Net Provision As On 31.03.2010
1. Standard (Considered good)	9615348.00	Nil	Nil	Nil
2. Sub Standard Assets	1500152.00	150015.20	10472.50	160393.20
3. Doubtful Assets	2136017.00	252292.40	1609964.20	1428436.10
4. Loss Assets	7844973.00	Nil	7844973.00	7148147.00
Total	21096490.00	402307.60	9465409.70	8736976.30
Less : NPA Provision W/B	--	Nil	1130741.00	Nil
Total	21096490.00	402307.60	8334668.70	8736976.30
Previous Year Figures	(14066210.00)	(509694.70)	(8955715.00)	(9465409.70)
b) Movement in net NPA's Provisions.		Year ended 31.03.2010		Year ended 31.03.2009
Opening Balance		9465409.70		8955715.00
Addition during the year		402307.60		509694.70
Deduction/Adjustment during the year (-)		1130741.00		----
Closing Balance as on		8736976.30		9465409.70

Company Secretary Certificate on Compliance of condition of Corporate Governance (Certificate for the Year ended 30th September 2009)

To,
The Members,
Beryl Securities Limited
Indore.

I have examined all relevant transfer books, forms, registers, files, documents and other related records of **BERYL SECURITIES LIMITED** (herein referred to as "the Company") having its registered office at 43-44, 2nd Floor, Dawa Bazar, 13-14, R.N.T. Marg, Indore (M.P)-452001 for the Six months ended on **September 30, 2009** for the purpose of issuing Certificate under sub- clause (C) of Clause 47 of the listing Agreement executed with the Stock Exchange.

On the Basis of our Verification of records and further information and explanations received from the company as were consider necessary for the purpose of issuing this certificate, we hereby certify that the Company has complied with the requirement of issuing.

- a) All the share certificate issued for Registration of Transfer within **one month** of the date of lodgment for transfer excepting those rejecting on technical grounds.
- b) All the Share Certificate received for sub-division, consolidation and exchange or endorsement of calls / allotments monies , issued within **one month** of the Date of lodgment of the company.

ASHISH KARODIA
Company Secretary
C.P.No.-6375

Place : Indore
Date : 12.10.2009

Company Secretary Certificate on Compliance of condition of Corporate Governance (Certificate for the Year ended 31st March 2010)

To,
The Members,
Beryl Securities Limited
Indore.

I have examined all relevant transfer books, forms, registers, files, documents and other related records of **BERYL SECURITIES LIMITED** (herein referred to as "the Company") having its registered office at 43-44, 2nd Floor , Dawa Bazar, 13-14, R.N.T. Marg, Indore (M.P)-452001 and its Share transfer Agent , for the Six months ended on **March 31, 2010** for the purpose of issuing Certificate under sub- clause (C) of Clause 47 of the listing Agreement executed with the Stock Exchange.

On the Basis of our Verification of records and further information and explanation received from the company as were consider necessary for the purpose of issuing this certificate, we hereby certify that the Company has complied with the requirement of issuing.

- a) All the share certificate issued for Registration of Transfer within **one month** of the date of lodgment for transfer excepting those rejecting on technical grounds.
- b) All the Share Certificate received for sub-division, consolidation and exchange or endorsement of calls / allotments monies , issued within **one month** of the Date of lodgment of the company.

ASHISH KARODIA
Company Secretary
C.P.No.-6375

Place : Indore
Date : 12.04.2010

AUDITOR'S REPORT

To,
The Members
Beryl Securities Ltd.

1. We have audited the attached Balance Sheet of **Beryl Securities Limited** as at 31st March 2010 and also the Profit and Loss Account and the Cash Flow statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
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 check, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 and the companies (Auditors Report)(Amended order 2004) issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, we enclosed in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to 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 purposes of our audit.
 - (b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
 - (d) in our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards (Except AS-15) referred to in sub-section (3C) of section 211 of the Companies Act, 1956 except following -
 - 1) **That the Company has not provided diminution in value of quoted & unquoted shares of Rs. 32.55 Lakhs thus to that extent profit and investment in Indian Co. share is over stated.**
- (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
5. In our opinion and to the best of our information and according to the explanations given to us. The said account **subject to Note No. "13" of notes to account (Schedule "14") regarding non provision of doubtful debts for Rs.835335.00 and Note No. "14" of notes to account (Schedule "14") regarding non-provision of doubtful Loan & Advance and deposit for Rs.1351000.00** gives the information as required by the Companies Act 1956 and **subject to above qualification as well as the comments in the notes to accounts (Schedule "14")** 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 31st March, 2010.
 - (ii) in the case of Profit and Loss Account of the Profit for the year ended on that date, and
 - (iii) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO. 004733C
(S.C. JAIN)
PARTNER
M.NO. 72062

Place: Indore
Date: 21st August 2010

- a) No provision of Rs. 3255000.00 has been made against non-realizable value of unquoted & quoted investment.
- b) Non provisions of gratuity as per AS-15 since to no employee as such with the company.
12. Advances includes. Rs. 2028725/-(P.Y. Rs.2028725/-) due from Nishit Construction Co. P. Ltd., Indore against purchase of Commercial Offices total initial area 70000 Sq. Ft. at Dawa Bazar, Indore @Rs280.00 per Sq. Ft. But out of remaining area no area has been surrender in during the year even their mutual agreement of bay back the area on market rate after surrender the portion. However, no such agreement and relevant documents were available/provided for the verification. Further management explained as the same transaction could not be materialized due to technical problem, and it will be completed in coming years. Thus no provision for non recovery of advance amount was made due to realizable in coming year in the opinion of the Board.
13. No provision of Rs. 835335.00 for Doubtful Debts for Kotawala Securities Ltd. has not been made even considered doubtful. Thus the profit of the year is overstated and debtors have been also shown by higher amount to this extent.
14. No Provision of Rs. 1351000.00 for doubtful advances due from Paradise information Ltd. has not made even considered doubtful. Thus the profit of the year overstated and advances are also shown higher by said amount.
15. Advance against Real Estate includes Rs.520000 (P.Y. Rs.520000/-) due from DG Associates & Rs.8600460/- (P.Y. Rs.8600460/-) due from Yogendra Jain against purchase of their real estate. But said amount continue since last several years because relevant assets has been purchased by the company under by back agreement with the seller. In the opinion of the management there is no violation of the provision of the Companies Act even no interest is charged on said advances, because same are in the nature of business advances.
16. Contingent liabilities not provided in respect of:-
 - a) Income Tax (disputed in appeal)

1. For Assessment 2006-2007	452800.00	(Previous year 452800.00)
2. For Assessment 2007-2008	83801.00	(Previous year 83,801.00)

(In view of Legal Opinion in respect of issue under Appeal, no provision is considered necessary.)
 - b) Listing fees of Indore & Jaipur Stock Exchange (if any) will be liable, even approved for delisting with these stock exchanges by the members. By virtue of this future profitability to that extend may affect.
17. The Company has not appointed full time Company Secretary as per the requirement of Sec. 383 A of the Companies Act. However company is searching to appoint Company Secretary in Whole Time employment.
18. As the company is not a manufacturing company, thus the information required Paragraph 3 & 4 of Schedule VI of the Companies Act, 1956 are not given.
19. Earning in Foreign Currency is Rs. Nil (P.Y. Rs. Nil).
20. Expenditure in Foreign currency Rs. Nil (P.Y. Rs. Nil).
21. Calls in arrears accounts are subject to reconciliation.
22. As on the date of this Balance Sheet the company has not received any communication from out of its supplier regarding applicability of MICRO, SMALL and MEDIUM enterprises development Act, 2006 to them. As such information as required under this act cannot be compiled and therefore not disclosed for the year.
23. The Company does not have taxable wealth hence no provision for Wealth Tax has been made in these accounts.
24. Auditors Remuneration

	Current Year	Previous Year
	31/03/2010	31/03/2009
1. Statutory Audit Fees (incl. Service Tax)	23000.00	23000.00
2. Tax Audit Fees(incl. Service Tax)	7000.00	7000.00
	30000.00	30000.00
25. Company has created special reserve as stipulated by RBI by Rs. 342741.68 (P.Y. Rs. 141927.47)
26. Debtors against surrender of Real Estate includes Rs.1205250 (P.Y. Rs. 866250.00) due from the Kanchan Developers which is Proprietary concern of the Managing Director.

5. The Company has been classified as loan and investment Company by the Reserve Bank of India pursuant to registration as a Non-Banking Financial Company and as per information of the management said registration as Non Banking Finance Company with RBI is also continue for the year.
6. Balances of some loan, advances, debtors & sundry creditors are subject to confirmation and consequential reconciliation, if any from the respective parties.

7. Managerial Remuneration

- a) Salary To Director

	31.03.2010	31.03.2009
	<u>Current Year</u>	<u>Previous Year</u>
1. Mr. Sudhir Sethi, Managing Director	180000.00	180000.00
2. Mr. Sanjay Sehti, Whole Time Director	180000.00	180000.00
Total	<u>360000.00</u>	<u>360000.00</u>

- b) The company has been advised that, the computation of net profit for the purpose of Managerial Remuneration under Section 349 of the Companies Act 1956 need not be enumerated since no commission by way of percentage of profit is payable for the year to any of the director.
8. Particulars of employees who are in receipt of remuneration aggregating to more than Rs.24,00,000.00 per annum or Rs.2,00,000.00 p.m. are not given since there is no such employees.
9. The Company has filed its return of Income Tax upto A.Y. 2009-2010. But assessment upto March, 2007 has been completed.
10. Details of Investment referred to in Schedule "05"

a) Equity Shares quoted (Fully Paid-up)(same)

S.No.	Name of the Company	Opening Stock	Purchase	Sold	Closing Stock
01.	Panjon Limited	200	--	--	200
02.	Vakrangee Ltd.	5900	--	--	5900
03.	Tisco	300	--	--	300
04.	Tata Power Ltd	40	--	--	40
05.	Yash Management & Financial Serv. Ltd.	15000	--	--	15000
06.	Kotawala Securities Ltd.	135340	--	--	135340
b) Equity Shares quoted (Partly paid up)					
01.	Flag Finin Ltd. (Quoted partly paid)	200000	--	--	200000
c) Equity Shares unquoted (Fully paid up)					
01.	Leo S.M. Finance Ltd.	5050	--	--	5050
02.	Tirupati Capital Market Pvt. Ltd.	50000	--	--	50000
03.	Exclusive Finance Ltd.	50000	--	--	50000
04.	Arcson Industries Ltd.	60000	--	--	60000
05.	Agreson Corporation Ltd.	15000	--	--	15000
(Market value of quoted share is Rs.6378810.00 (P.Y. Rs. 1846004/-).					

Note:

- a) Equity shares of Flag Finin Ltd., has been shown under (quoted) (partly paid), but the market value of said share has been considered as Re.1/- only, because no market rate was available with the company and explained to us it has been de-listed with all Stock Exchange of India.
- b) All unquoted investment (including shares of Flag Finin Ltd.) represents as NPA and no provision of Rs. 3255000.00 for above NPA share has been made during the year.
- c) Company has not de-materialized to the quoted share upto year end and we considered the same as physically kept with Company as certified by management.
11. The Profit & Loss Account and the Balance Sheet have been drawn-up in accordance with the accounting standard referred in the Sub-section (3c) of Section 211 of the Companies Act, 1956 except in respect of the followings:

ANNEXURE TO THE AUDITOR'S REPORT

(referred in paragraph third of our Report of even date to the members of Beryl Securities Ltd. on the accounts for the year ended 31st March, 2010)

(i) Fixed Assets

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As informed to us that, the Company has physically verified fixed assets during the year at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) As per information and explanations given to us, the Company has not disposed off any fixed assets in during the year. Thus accordingly going concern status of the company is not affected.

(ii) Inventories

The company is a finance and investment company and according to the nature of the company does not require it to hold inventory and as such the Clause (ii) (a), (b) & (c) of Paragraph 4 of the order is not applicable to the company.

(iii) Loan Granted or Taken

- (a) The Company has granted Rs.10,00,000/- as unsecured loan in during the year to M/s.Kanchan Developers a concern listed in the register maintained under the provision of Section 301 of the act. Further old unsecured loan of Rs.33,000.00 is continues of M/s.Beryl Drugs Ltd. a companies under the same management at the year end. The maximum amount involved of M/s. Kanchan Developers was Rs.18,66,250/- and the closing balance Rs.12,05,250/-. In our opinion and according to the information and explanation given to us, the terms and conditions are not prima facie prejudicial to the interest of the company. Moreover, the said loans are repayable on demand and therefore, the question of overdue amount does not arise.
- (b) As per information and explanation given to us, the company has not taken any unsecured loans from the concern and other parties covered in the register maintained under section 301 of the Companies Act, 1956 hence requirement of Clause (iii) (b) (c) and (d) of Paragraph 4 of the order is not applicable.

(iv) Internal Control Procedure

In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and investment in Indian Co. Equity shares & Finance operation activity. Further, during the course of our audit we have neither come across nor we have been informed of any continuing failure to correct major weakness in internal control system.

(v) Transaction with Parties u/s 301

- (a) In our opinion and according to the information and explanation given to us, the transaction that needs to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b) Based on the audit procedure, applied by us and according to information and explanation provided by the management. That the transaction exceeding the value of Rs. Five Lakhs of any party in during the year have been made at prices which are prima facie reasonable having regard to prevailing market prices at the relevant time where such price are available.

(vi) Public Deposit

The company has not accepted any deposit from the public hence direction issued by the RBI and the provisions of section 58A and 58AA of Companies Act, 1956 as well as Non Banking Financial Companies acceptable of Public Deposit (Reserve Bank) Direction of 1998 are not applicable for the year under audit.

(vii) Internal Audit System

In our opinion the internal audit function carried out during the year by M/s.Abhay Bhandari & Associates Chartered Accountants, Indore appointed by the management have been commensurate with the size and nature of the business.

(viii) Cost Record

According to the information and explanation given to us that central government has not prescribed maintenance of cost record under clause (d) of sub section (c) of Sec 209 of the companies Act 1956.

(ix) Statutory Dues

(a) According to the information and explanation given to us, the company is generally regular in depositing undisputed statutory dues including income tax, wealth tax and other taxes with the appropriate authorities except in the following case. Further there are no undisputed statutory dues payable in respect of Provident Fund, Employee State Insurance, Income Tax, Wealth Tax Custom Duty, Excise Duty and Cess, which are outstanding as at 31st March, 2010 for a period of more than six months from the date they become payable except following:

S.No.	Nature of due	Amount	Period to which the amount is related
1.	Professional Tax	20,000.00	2000-01/2001-02/2002-03, 2003-04 2004-05 & 2005-06, 2006-07, 2007-08.

(b) According to information and explanation given to us, there are no dues of sale tax / income tax / custom duty / wealth tax / excise duty / service tax / cess, which have not been deposited on account of disputes except following –

Name of the statute	Nature of the due	Amount (in Lakh)	Forum where dispute is pending
Income tax Act, 1961 a) Asst. Year 2006-07	Income Tax Demand	4,52,800.00	ITAT Bench, Indore
b) Asst Year 2007-08	--do--	83,801.00	--do--

(x) Accumulated Cash losses

The company has accumulated loss of Rs.36, 64,097.84. The company has not incurred cash loss in during the current financial year covered by our audit and in the immediate preceding financial year.

(xi) Default in repayment of dues to Financial Institutions or Bank

Based on our audit procedures and on the information and explanations given by the management, that company has not accepted any loan from financial institutions or banks, hence the reporting regarding repayment of dues to the financial institutions or bank does not arise.

(xii) Granting of Loan and Advances

According to the information and explanations given to us, the Company has given the advance by way of loans to the borrower being Non-Banking finance company, on the basis of security other than pledge of shares. However, to whom the loans or advances in the nature of loans have been given by the

(J) Earning per share

The earning considered to ascertain the Company's EPS comprises the net profit after tax of the year and includes the past tax effect of any extra ordinary items.

(K) Prior Period Item

Prior period item has been separately disclosed in Profit & Loss Account as per AS-5.

(L) Accounting for taxes on income.

Provision for current tax are computed as per provision under the Income Tax Act, 1961 Deferred tax liability is recognized if any subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent period.

(M) Provision, Contingent liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized where there is a present obligation as a result of past events and if it is probable that there will be out flow of resources Contingent liabilities are not recognized, but are disclosed in the notes of accounts, contingent assets are neither recognized nor disclosed in the financial statement.

(N) Contingencies and Events occurring after the Balance Sheet date.

Accounting for contingencies (gains and losses) arising out of contractual obligations, are made only on the basis of mutual acceptances. Events occurring after the date of the Balance Sheet are considered up to the date of approval of the accounts by the Board, where material.

(O) Impairment of Assets

An assets is treated as impaired when carrying cost of assets exceeds its recoverable amount. Thus based on such exercise, there is no impairment of assets, accordingly no adjustment in respect of loss as impairment of assets is required to be made in the accounts.

(P) Loans & Advances

Loans & Advances granted by the company are repayable on demand. Hence the same are not classified between different categories.

(Q) Provision/ Write Off against Loans & Advances and Debtors

(a) All NPA, Loans & Advances & Debtors are classified into Sub-Standard, Doubtful & Loss Assets based on the criteria stipulated by RBI. Provision has been made on the Sub-Standard and Doubtful Assets as the rates prescribed by RBI. Loss Assets & Unsecured portion of Doubtful Assets are provided/ written off as per the extent RBI guidelines. Additional provision on some Advances & Debtors has not been made due to recoverable in the opinion of the Management.

(b) NPA Provision has been written back of those accounts whose recovery is affected in during the year.

(II) NOTES ON ACCOUNTS

1. Previous year's figures have been regrouped, re-casted and re-arranged wherever necessary to make them comparable with those of the current year presentation.
2. In the opinion of the management loans and advances other than doubtful have been considered as good and fully recoverable. However in terms of Reserve Bank of India Guidelines applicable to Non-Banking Finance Companies a provision for Sub-standard & doubtful finance aggregating to Rs.402307.60 (P.Y. Rs. 509699.20) has been made by charging them to Profit & Loss Account. Moreover, the receipts if any from such old NPA borrowers has been appropriated in order of (a) Principle (b) Interest.
3. In the opinion of the Management, the Current Assets, Loan & Advances have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the books of accounts subject to amount referred in Para (2) above.
4. Out of paid-up Equity Shares 678400 nos of Equity Shares (aggregately 13.39%) of the Company are held by Beryl Drugs Limited, a Company under the same management.

**SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET
AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010**

SCHEDULE "14"**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS****(I) SIGNIFICANT ACCOUNTING POLICIES****(A) System of Accounting**

- a. The financial statement have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and complies with the accounting standards referred to in Section 211 (3C) of the Companies Act, 1956 as adopted consistently by the company. The Company adopts the accrual concept in the preparation of Accounts.
- b. The Company has followed the prudential norms for Income recognition and provision for non performing assets as prescribed by Reserve Bank of India for Non Banking Financial Companies.

(B) Revenue Recognition

- a. Income & Expenditures are recognized and accounted on accrual basis. Interest from customer/debtors who are not repaying the installment/loan are accounted when received and appropriated. Moreover revenue recognition is postponed to a later year only when it is not able to estimate if with reasonable accuracy.
- b. Interest on allotment/call money in arrears, on shares, are accounted as and when received due to practical difficulties.
- c. Dividend is accounted when the right to receive payment is established.
- d. Income on NPA has been recognized as and when received.
- e. Gratuity and Retirement Benefits for the employee are accounted for on payment basis.

(C) Fixed Assets :

Fixed Assets are stated at cost (inclusive of expenses incurred for acquisition thereof) less accumulated depreciation.

(D) Depreciation :

Depreciation has been provided on WDV method as per the rate and manner prescribed in Schedule XIV of the Companies Act, 1956.

(E) Investment:

Investments are classified as Long Term Investment and shown at cost. No Provision has been made for diminution in the value of investment as all the investments are long term and in the board's opinion the decline is temporary.

(G) Non Performing Assets and Provision:

All loan where the installment are over due for more than six months from the date of demand are classified as non performing assets in accordance with the prudential norms prescribed by the Reserve Bank of India Provision for non performing assets has been made as per RBI Norm. However, the advances by way of loans are stated before provision for NPA & Doubtful Debts.

(H) Retirement Benefit:

No provision has been made in accounts against liability in respect of future payment of Gratuity, Leave Encashment, ESI, Provident Fund and Bonus to employee as in the opinion of the management neither the Gratuity, ESI, Provident Fund and Bonus Act apply to the company nor any employee qualifies for entitlement of such benefits. Management further stated that they are in process to determine the retirement benefit as per As-15 (Revised) and accordingly no provision was made in the accounts. Further they opined that same will be accounted on payment basis.

(I) Borrowing Cost:

Borrowing costs relating to working capital are charged to profit and loss account as expenses if any incurred.

company are repaying the principal amount as well as interest as stipulated are regular in few cases. Further, most of the borrowers are not repaying the principal amount and/or interest as stipulated, hence reasonable step have been taken for recovery of the principal and or interest. The company has followed the guidelines issued by the Reserve Bank of India applicable upon all non banking financial companies for assets classification and provision for income recognition on non-performing assets.

(xiii) Chit Fund/Nidhi/Mutual Benefit/Society Activities

In our opinion, the company is not a Chit Fund or a Nidhi Mutual Benefit Fund Society. Therefore, the provision relating to any special statute applicable to chit fund are not applicable to the Company.

(xiv) Dealing or Trading in Shares

The company has not dealt or traded in shares security debenture and other investment in during the year, hence comments regarding such transaction does not arise.

(xv) Guarantee given by the Company for loan taken by others

As informed and explained to us the Company has not given any guarantee in respect of loans taken by others from any bank or financial institutions during the year.

(xvi) Utilization of Term Loan

As per information and explanation given to us, the company has not taken any term loan and hence requirement of reporting regarding application of term loan does not arise.

(xvii) Application of Short Term Fund for Long Term Investment

On the basis of an over all examination of the Balance Sheet of the company, in our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been used during the year for long term investment (fixed assets, etc.).

(xviii) Preferential Allotment of Shares

We are informed that, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.

(xix) Creation of Securities for Debenture Issue

According to the information and explanations given to us and the records examined by us, the company has not issued debentures and hence regarding creation of securities in respect of debentures issued does not arises.

(xx) Money raised by Public Issue

The Company has not raised any money by public issue of shares during the period.

(xxi) Fraud noticed or Reported

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statement and as per the information and explanations given to us, we report that no fraud on or by the Company was noticed or reported during the course of our audit.

**For SUBHASH CHAND JAIN ANURAG & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO. 004733C
(S.C. JAIN)
PARTNER
M.NO. 72062**

Place: Indore
Date: 21st August 2010

BALANCE SHEET AS ON 31st MARCH, 2010

S. No.	PARTICULARS	Referred Schedule	Current Year as on 31.03.2010	Previous Year as on 31.03.2009
I.	SOURCE OF FUNDS			
(A)	SHAREHOLDERS FUND			
	1. SHARE CAPITAL	"0"	50219850.00	50218850.00
	2. RESERVE & SURPLUS	"02"	836305.85	493564.17
(B)	LOAN FUNDS			
	1. SECURED LOANS		Nil	Nil
	2. UNSECURED LOANS		Nil	Nil
	GRAND TOTAL		51056155.85	50712414.17
II.	APPLICATION OF FUNDS			
	1. FIXED ASSETS	"03"		
	(a) GROSS BLOCK		4435667.00	4435667.00
	(b) LESS: DEPRECIATION		683415.06	639000.82
	(c) NET BLOCK		3752251.94	3796666.18
	2. DEFERRED TAX ASSETS (NET)		1227230.70	1229401.44
	3. INVESTMENTS	"04"	7107850.00	7107850.00
	4. CURRENT ASSETS, LOANS & ADVANCES			
	(a) SUNDRY DEBTORS	"05"	8159985.00	9183085.00
	(b) CASH & BANK BALANCES	"06"	958255.92	4150768.11
	(c) LOANS & ADVANCES	"07"	36120671.00	30716165.00
			45238911.92	44050018.11
	LESS: CURRENT LIABILITIES & PROVISIONS	"08"		
	a. CURRENT LIABILITIES		753868.25	718951.25
	b. PROVISION		9180318.30	9787634.90
			9934186.55	10506586.15
	5. NET CURRENT ASSETS		35304725.37	33543431.96
	6. DEBIT BALANCE PROFIT & LOSS ACCOUNT		3664097.84	5035064.59
	GRAND TOTAL		51056155.85	50712414.17

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS "14"

SCHEDULE 01 TO 09 AND SCHEDULE 15 REFERRED TO ABOVE. FORM INTEGRAL PART OF THE BALANCE SHEET

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED.
For **SUBHASH CHAND JAIN ANURAG & ASSOCIATES**
CHARTERED ACCOUNTANTS(S.C. JAIN)
PARTNER
M.NO.: 72062PLACE: INDORE
DATE : 21st August, 2010WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR BEHALF OF THE BOARD

(MANAGING DIRECTOR) (DIRECTOR)

PLACE: INDORE
DATE : 21st August, 2010

S. No.	PARTICULARS	Current Year 31.03.2010	Previous Year 31.03.2009
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SCHEDULE "11"**ADMINISTRATIVE & ESTABLISHMENT EXPENSES**

1.	OFFICE EXPENSES	10759.00	11285.00
2.	BANK COMMISSION & CHARGES	718.00	1230.00
3.	CONVEYANCE EXPENSES	45779.00	45504.00
4.	TELEPHONE EXPENSES	3418.19	5304.12
5.	AUDITORS REMUNERATION	30000.00	30000.00
6.	OFFICE RENT	48000.00	48000.00
7.	LISTING RENEWAL FEES	49635.00	40225.00
8.	POSTAGE EXPENSES	44789.00	46127.00
9.	LEGAL EXPENSES	19000.00	86556.00
10.	STATIONERY EXPENSES	7401.00	7182.00
11.	PROFESSIONAL TAX	2500.00	2500.00
12.	BONUS	22500.00	22500.00
13.	DIWALI EXPENSES	5150.00	5950.00
14.	PROVISION FOR NON PERFORMING ASSETS	402307.60	509694.20
15.	AGM. EXPENSES	15600.00	12000.00
16.	INTEREST PAID	2470.00	3499.00
17.	REGISTRATION EXP.	2000.00	4000.00
18.	DEMAT CHARGES	24817.00	29179.00
19.	FBT EXP	NIL	6302.00
20.	MUNICIPAL CORP. TAX	50748.00	NIL
21.	TRIBUNAL APPEAL EXP.	11000.00	NIL
	TOTAL	798591.79	917037.32

SCHEDULE "12"**PERSONAL & ADMINISTRATIVE SALARY**

1.	EMPLOYEES SALARY	270000.00	270000.00
2.	DIRECTORS REMUNERATION	360000.00	360000.00
	TOTAL	630000.00	630000.00

SCHEDULE "13"**PRIOR PERIOD ITEMS**

1.	CERTIFICATION FEES	NIL	1000.00
	TOTAL	0.00	1000.00

S. PARTICULARS No.	Current Year 31.03.2010	Previous Year 31.03.2009
SCHEDULE "06"		
CASH & BANK BALANCE		
A. CASH IN HAND	147627.14	628396.33
B. BANK BALANCE WITH SCHEDULE BANKS		
1. CURRENT DEPOSIT ACCOUNT	810628.78	3522371.78
TOTAL (A + B)	958255.92	4150768.11
SCHEDULE "07"		
LOANS, ADVANCE & DEPOSITS		
A. LOANS UNDER FINANCE OPERATIONS	21096490.00	14066210.00
B. ADVANCE INCOME TAX & TDS	305496.00	193270.00
C. ADVANCE RECOVERABLE IN CASH OR KIND OR FOR VALUE TO BE RECEIVED	14712185.00	16450185.00
D. SECURITY DEPOSIT WITH AUTHORITY	6500.00	6500.00
TOTAL (A to D)	36120671.00	30716165.00
NOTE: OUT OF LOAN & ADVANCES		
1. CONSIDERED GOOD	27324205.00	29931668.00
2. CONSIDERED DOUBTFUL	8796466.00	1844973.00
	36120671.00	31776641.00
LESS : PROVISION	7445466.00	7844973.00
	28675205.00	23931668.00
SCHEDULE "08"		
CURRENT LIABILITIES & PROVISIONS		
A. CURRENT LIABILITIES		
1. CREDITORS FOR UNPAID EXPENSES	753868.25	718951.25
B. PROVISION		
1. PROVISION FOR TAX & NPA	9180318.30	9787634.90
TOTAL (A to B)	9934186.55	10506586.15
SCHEDULE "09"		
OPERATIONAL INCOME		
1. INTEREST ON FINANCE	1552821.00	611726.00
TOTAL	1552821.00	611726.00
SCHEDULE "10"		
OTHER INCOME		
1. PROFIT ON SALE/PURCHASE OF SHARES	NIL	1150550.00
2. RENT RECEIVED (TOWER @12000/- P.M.)	144000.00	138000.00
3. NPA PROVISION WRITTEN BACK	1130741.00	NIL
4. OTHER INCOME	NIL	729974.00
5. COMMISSION ON SERVICE	800000.00	NIL
6. FBT WRITTEN BACK	4665.20	NIL
TOTAL	2079406.20	2018524.00

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

S. PARTICULARS No.	Referred Schedule	Current Year as on 31.03.2010	Previous Year as on 31.03.2009
A. INCOME			
1. OPERATIONAL INCOME	"09"	1552821.00	611726.00
2. OTHER INCOME	"10"	2079406.20	2018524.00
TOTAL (A)		3632227.20	2630250.00
B. EXPENDITURE			
1. ADMINISTRATIVE & ESTAB. EXP.	"11"	798591.79	917037.32
2. PERSONNEL & ADMINIST. SALARY	"12"	630000.00	630000.00
3. DEPRECIATION		44414.24	48042.53
TOTAL (B)		1473006.03	1595079.85
C. PROFIT (BEFORE PRIOR PERIOD ITEMS) (A - B)		2159221.17	1035170.15
D. PRIOR PERIOD INCOME/(EXPENSES)			
1. EARLIER YEARS CERTIFICATION FEES	"13"	NIL	1000.00
E. PROFIT (BEFORE TAX)		2159221.17	1034170.15
F. PROVISION FOR TAX			
1. CURRENT TAX	(-) 443342.00		317560.00
2. DEFERRED TAX LIABILITY/ASSETS (-)	2170.74		2307.56
3. FRINGE BENEFIT TAX	Nil		4665.20
		445512.74	324532.76
G. PROFIT FOR THE YEAR (AFTER TAX)		1713708.43	709637.39
H. SPECIAL RESERVE (AS STIPULATED BY RBI)	(-)	342741.65	141927.47
I. PROFIT AVAILABLE FOR APPROPRIATION		1370966.75	567709.92
J. NET LOSS B/F FROM PREVIOUS YEAR	(-)	5035064.59	(-) 5602774.51
K. DEFICIT CARRIED TO BALANCE SHEET		3664097.84	5035064.59
L. EARNING PER SHARE (BASIC & DILUTED)		0.33	0.14

SIGNIFICANT ACCOUNTING POLICIES &
NOTES TO ACCOUNTS "14"
SCHEDULE 10 TO 12 AND SCHEDULE 14 REFERRED TO ABOVE FORM
AN INTEGRAL PART OF THE PROFIT & LOSS ACCOUNTS.

IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED.
For **SUBHASH CHAND JAIN ANURAG & ASSOCIATES**
CHARTERED ACCOUNTANTS
(S.C. JAIN)
PARTNER
M.NO.: 72062

WE CERTIFY TO THE CORRECTNESS OF ABOVE,
FOR BEHALF OF THE BOARD
(MANAGING DIRECTOR) (DIRECTOR)

PLACE: INDORE
DATE : 21st August, 2010

PLACE: INDORE
DATE : 21st August, 2010

**SCHEDULE FORMING PART OF BALANCE SHEET
FOR THE YEAR ENDED 31st MARCH 2010**

S. PARTICULARS No.	Current Year 31.03.2010	Previous Year 31.03.2009
SCHEDULE "01"		
SHARE CAPITAL		
I. AUTHORISED SHARE CAPITAL		
5500000 EQUITY SHARES OF RS.10/- EACH	55000000.00	55000000.00
II. ISSUED, SUBSCRIBED & PAID UP CAPITAL		
5066700 EQUITY SHARES @RS.10/- EACH	50667000.00	50667000.00
LESS: CALLS IN ARREARS	447150.00	448150.00
TOTAL	50219850.00	50218850.00
SCHEDULE "02"		
RESERVE & SURPLUS		
1. SPECIAL RESERVE (AS REQUIRED BY RBI)	493564.17	351636.70
2. ADD : DURING THE YEAR	342741.68	141927.47
TOTAL	836305.85	493564.17

SCHEDULE "03"
FIXED ASSETS

Sl. No.	Description	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK			
			Value As At 01.04.2009	Addition During the Year	Deduction	Total As At 31.03.09	Up To 31.03.2009	For The Year	Deduction	Total	As At 31.03.2010	As At 31.03.2009
1.	Office Furniture	18.10%	105800.00	--	--	105800.00	99312.61	1174.21	--	100486.82	5313.18	6487.39
2.	Computer & Printer	40%	168300.00	--	--	168300.00	168013.42	114.63	--	168128.05	171.95	286.58
3.	Car(van) & Tata Safari	25.89%	133947.00	--	--	133947.00	120635.39	3446.37	--	124081.76	9865.24	13311.61
4.	Shop	5%	1044620.00	--	--	1044620.00	251039.40	39679.03	--	290718.43	753901.57	793580.60
5.	Land		2983000.00	--	--	2983000.00	--	--	--	2983000.00	2983000.00	2983000.00
Current Year Total			4435667.00	0.00	0.00	4435667.00	639000.82	44414.24	0.00	683415.06	3752251.94	3796666.18
Previous Year Total			4435667.00	0.00	0.00	4435667.00	590958.29	48042.53	0.00	639000.82	3796666.18	861708.71

S. PARTICULARS No.	Current Year 31.03.2010	Previous Year 31.03.2009
SCHEDULE "04"		
INVESTMENT (AT COST)		
LONG TERM INVESTMENT		
A. EQUITY SHARES (QUOTED) (FULLY PAID-UP)		
1. PANJON LTD. (200 EQUITY SHARES)	11500.00	11500.00
2. YASH MANAGEMENT LTD. (15000 EQUITY SHARES)	310000.00	310000.00
3. VAKRANGEE LTD. (5900 EQUITY SHARES)	386700.00	386700.00
4. TISCO LTD. (300 EQUITY SHARS)	63000.00	63000.00
5. TATA POWER LTD. (40 EQUITY SHARES)	52800.00	52800.00
6. KOTAWALA SECURITIES LTD. (135340 EQUITY SHARES)	3028850.00	3028850.00
	3852850.00	3852850.00
B. EQUITY SHARES (UNQUOTED) (FULLY PAID-UP)		
1. LEO S.M. FINANCE LTD. (5050 EQUITY SHARES)	505000.00	505000.00
2. TIRUPATI CAPITAL MARKET (P) LTD. (50000 EQUITY SHARES)	500000.00	500000.00
3. EXCLUSIVE FIN LTD. (50000 EQUITY SHARES)	500000.00	500000.00
4. ARCSON INDUSTRIES LTD. (60000 EQU. SHARES)	600000.00	600000.00
5. AGRASEN CORPORATION LTD. (15000 EQ SHARES)	150000.00	150000.00
	2255000.00	2255000.00
C. EQUITY SHARES (QUOTED) (PARTLY PAID-UP)		
1. FLAG FININ LTD. (200000 EQUITY SHARES)	1000000.00	1000000.00
TOTAL (A TO C)	7107850.00	7107850.00
I. AGGREGATE OF QUOTED INVESTMENT MARKET VALUE	6378810.00	1846004.00
AT COST	3852850.00	3852850.00
II. AGGREGATE OF UNQUOTED INVESTMENT AT COST	2255000.00	2255000.00
SCHEDULE "05"		
DEBTORS AGAINST SHARE TRADING & REAL ESTATE		
1. DEBTS OUTSTANDING OVER SIX MONTHS	6820985.00	7692535.00
2. OTHERS	1339000.00	1490550.00
TOTAL	8159985.00	9183085.00
NOTE:		
1. OUTSTANDING FOR MORE THAN SIX MONTHS		
A. CONSIDERED GOOD	5035100.00	7692535.00
B. CONSIDERED DOUBTFUL	835335.00	0.00
LESS : PROVISION	0.00	0.00
	5870435.00	7692535.00
2. OTHER DEBTORS (CONSIDERED GOOD)	2289550.00	1490550.00