

AKL SOFT AND INFOSYS (INDIA) LTD.

16TH ANNUAL REPORT

2010-2011

AKL SOFT AND INFOSYS INDIA LIMITED

- Head Office : 325, Patel Road,
Ramnagar,
Coimbatore -641009.
- Board of Directors : Mr. V. Jagadish - Managing Director
Mr. Akash Kadandale - Director
Mr. Peranaidu Siddhiah Devraj - Director
- Auditors : Ashit T. Macwan
B/14, Sthaptya, Nr. Sterling Hospital,
Gurukul, Ahmedabad-380052
- Bankers : Standard Chartered Grindlays Bank
509, D.B.Road, R.S. Puram,
Coimbatore - 641002
- Stock Exchanges wherein the shares
Of the Company are listed : 1. The Coimbatore Stock Exchange Ltd.,
Stock Exchange Buildings,
Trichy Road, Singanallur,
Coimbatore - 45.
2. The Stock Exchange , Mumbai
25th Floor, P.J.Towers,
Dalal Street, Fort,
Mumbai - 400001.
3. The Madras Stock Exchange Ltd.
Exchange Building,
Post Box No. 183,
11, Second Line Beach,
Chennai - 600001.

AKL SOFT & INFOSYS INDIA LIMITED

NOTICE

Notice is hereby given that the Annual General Meeting of AKL Soft & Infosys India Limited will be held at Regd. Office at 325, Patel Road, Ram Nagar, Coimbatore on 30th September, 2011 at 4.00 P.M. at the registered office of the company to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Accounts of the company for the year ended 31st March 2011 and the Report of the Directors and auditors thereon.
2. To appoint Director in place of Mr. Akash Kadandale, who retires by rotation and eligible for re-appointment.
3. To appoint Auditors, and to fix their remuneration.

Place: Coimbatore

By order of the Board of Directors,

Date: 01/09/2011

FOR AKL SOFT & INFOSYS INDIA LTD.


CHAIRMAN

NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 27th Sept. 2011 to 30th Sept. 2011 (both days inclusive).
3. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.

AKL SOFT & INFOSYS INDIA LIMITED

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the financial year ended on 31st March 2011.

1. Financial Results (Rs. in lacs)

Particulars	2010-11	2009-10
Sales	-	-
Other income	70.02	50.35
Depreciation	4.48	5.32
Other Expenditure	60.54	41.35
Profit/ Loss before Tax	4.99	3.68
Profit/Loss after Tax	4.99	3.68

During the current year your company has achieved a reasonable level of growth. We are hoping that the phenomenal growth shall be achieved during the next coming years.

2. Directors

Mr. Akash Kadandale, Director of the company retires at the ensuing Annual General meeting and eligible for re-appointment.

3. Personnel

Your directors' wish to place on record their appreciation for the contribution to growth of the business made by employees at all levels. Information as required pursuant to section 217(2A) of the companies Act, 1956 has not been given, as it is not applicable.

4. Auditors

M/s Ashit T. Macwan, Chartered Accountants, Ahmedabad, Auditor of the Company retire at the conclusion of ensuing Annual General Meeting and being eligible, offer themselves for Re-appointment.

5. Deposits

During the year, Company has not accepted inter corporate Deposits, which falls under Section 58A of Companies Act, 1956.

6. Energy, Technology And Foreign Exchange

The additional information required to be disclosed in terms of notification No.1029 dated 31st December, 1998 issued by the Department of Company Affairs, Ministry of Finance is not applicable.

7. Directors' Responsibility Statement

Pursuant to Section 217(2A) of Companies Act, 1956, the Directors confirm that:

- i. In the preparation of Annual Accounts, appropriate accounting standard have been followed.
- ii. Appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of state of affairs of the company at the end of financial year ended 31st March, 2011.
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts have been prepared on going concern basis.

8. Auditor's Qualification

Auditors have qualified their report to the members of the Company. In this connection directors of the Company have discussed the same at arm's length on the recommendation of audit committee and have imitated to take necessary action so as to show fair view of state of affairs of the company in the coming financial year.

9. Report on Corporate Governance

Compliance Report on Corporate Governance is a part of Annual Report is annexed herewith.

10. Acknowledgements

Your Directors wish to please on record their appreciation of the whole hearted co-operation extended to company from various departments of the central and state governments, company' bankers and financial institutions and employees of the company and look forward for the same cordial relationship in coming years.

PLACE: COIMBATORE
DATE : 01/09/2011

FOR AND ON BEHALF OF THE BOARD


CHAIRMAN

ANNUAL REPORT 2010-11

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

The Securities and Exchange Board of India (SEBI) constituted the Committee on Corporate Governance to promote and raise the standard of Corporate Governance of listed companies. The Committee has made recommendation on the composition of the board of directors, audit committee, board procedure etc.

The company has taken necessary steps to comply with the clause of 49 of the revised Listing Agreement given below is the repost of the Directors on the Corporate Governance.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company believes in functioning in a transparent manner with the basic philosophy being to enhance the Shareholder value, keeping in mind the needs and interest of other stakeholders, in compliance thereof. The following information is placed before the shareholders.

1. BOARD OF DIRECTORS

Name of Director	Category	No. of Board Meeting	Attended	Last AGM Attendance
Shri V. Jagadish	Mg. Director	6	6	Yes
Shri Akash Kadandale	Non executive Independent director	6	6	Yes
Shri Peranaidu Devraj	Non executive Independent Director	6	6	Yes

No Directors are having Chairmanship of more than five companies where they are director.

Name of Director	Other Directorship (No. of Company)
Shri V. Jagadish	1
Shri Akash Kadandale	1
Shri Peranaidu Devraj	1

In line with the requirements of the code of the corporate governance, the board of directors comprises of three members. However, Your Company is trying its level best to accomplish the revised clause-49 of listing agreement.

Company does not have any system of payment of remuneration to independent Directors.

Further during the year, meeting of Board of Directors was held Six times.

A declaration signed by Shri V. Jagadish, Managing Director of the company according compliance of sub-Clause (1D) of Clause 49 of the listing Agreement is attached herewith forming part of his Annual Report.

2. AUDIT COMMITTEE

Presently the company has three Directors. The company has independent internal Auditors who submit the report to the management on monthly basis and action is taken on the same by the Managing Director on regular basis.

Pursuant to the revised clause 49 of the listing agreement, the company has appointed Audit committee consisting of followings:

- | | |
|---------------------------|------------|
| (i) Mr. Akash Kadandale | - Chairman |
| (ii) Mr. Peranaidu Devraj | - Member |
| (iii) Mr. V. Jagadish | - Member |

The scope of committee includes.

- a. Review of company's financial reporting process and the financial statement.
- b. Review internal control systems and functioning of internal audit process.
- c. Post audit review with statutory auditors.

During the year under review, Audit committee met four times where all the members attended meetings.

3. REMUNERATION COMMITTEE

No remuneration was paid to directors during the year and they have waived their part of remuneration. No sitting fees are payable to any Director. So, Remuneration committee has not been constituted.

4. SHAREHOLDERS' COMMITTEE

The company has complied the requirement of the sub clause VI (A), (B) of the clause 49 of the Listing agreement.

The composition of shareholders cum investors' grievance committee was as follows:

- | | |
|---------------------------|------------|
| (i) Mr. Akash Kadandale | - Chairman |
| (ii) Mr. Peranaidu Devraj | - Member |

During the year, the company and their Registrar and Share Transfer Agents M/s Sharepro services India Pvt. Ltd. has not received any complaints. It is policy of the company to give reply of shareholders complaint within the time frame prescribed by the SEBI/Stock Exchanges.

The Share received for transfer is approved on 15th and 30th of the each month and are given effect by the Registrar and Share Transfer Agent.

M/s. Sharepro services India Pvt. Ltd. was appointed as common Agent for electronic as well as physical share transfer work.

5. GENERAL BODY MEETING:

Date	Type	Time	Location
30/09/2008	AGM	10.00 AM	325, Patel road, Ram nagar, Coimbatore, Tamil nadu
30/09/2009	AGM	10.00 A.M.	
30/09/2010	AGM	10.00 A.M.	

There are no special resolutions passed by the company through postal ballot at any of the above annual general meeting.

6. DISCLOSURES:

- (A) During the year under review, the quarterly unaudited results were taken on record by the Board of Directors at the end of month of respective quarter. However in terms of clause 41 of Listing Agreement, the same were furnished to the concerned stock exchanges were also circulated in the newspaper within the stipulated time.
- (B) Company has followed accounting standards diligently.
- (C) Further, company is in the process of lying down risk assessment system.
- (D) Further, company has not received any funds through capital market during the year.
- (E) Transaction with related parties have been properly disclosed in notes to accounts and discussed at length by audit committee.
- (F) Management discussion and analysis report is attached to and forms part of this report.
- (G) Further, Shri V. Jagadish, Managing Director of the company as certified to board of directors of the company regarding compliance of sub-clause (v) of clause 49 of listing agreement.

7. MEANS OF COMMUNICATION:

The means of communication between the Shareholders and company are transparent and investor friendly. Steps are being taken to display the corporate results on the EDIFAR & Corporate website, which is being developed.

8. GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting:	Date: 30/09/2011
(Date, Time & Venue)	Time : 10.00 a.m.
	Venue: 325, Patel Road, Ram Nagar, Coimbatore
Financial Calendar	1 st April 2010 to 31 st March 2011
Date of Book Closure	From 27 th Sept.2011 to 30 th Sept. 2011 (Both days inclusive)
Dividend Payment Date	No Dividend declare

9. LISTING OF STOCK EXCHANGE:

The Bombay Stock Exchange Limited
The Madras Stock Exchange Limited
The Coimbatore Stock Exchange Limited

10. MARKET PRICE DATA AT BOMBAY STOCK EXCHANGE LIMITED:

MONTH	HIGH (RS.)	LOW (RS.)
April, 2010	N.A.	N.A.
May, 2010	N.A.	N.A.
June, 2010	N.A.	N.A.
July, 2010	N.A.	N.A.
August, 2010	N.A.	N.A.
September, 2010	N.A.	N.A.
October, 2010	N.A.	N.A.
November, 2010	N.A.	N.A.
December, 2010	N.A.	N.A.
January, 2011	N.A.	N.A.
February, 2011	N.A.	N.A.
March, 2011	N.A.	N.A.

11. DISTRIBUTION OF SHAREHOLDING AS ON 31 MARCH, 2011:

No. of Equity shares held	No. of shareholders	% of total s.holders	No. of shares held	% of sharehold
1 to 500	516	31.48	232200	4.59
501 to 1000	120	7.32	118050	2.34
1001 to 2000	194	11.84	334430	6.61
2001 to 3000	175	10.68	475000	9.39
3001 to 4000	243	14.83	781245	15.45
4001 to 5000	249	15.19	1181625	23.37
5001 to 10000	74	4.52	413750	8.18
10001 to above	68	4.15	1520900	30.07
TOTAL	1639	100.00	5057200	100.00

12. DISTRIBUTION PATTERN AS ON THE 31ST MARCH, 2011:

	No of Shares	Percentage
Promoters and Relatives	1410	0.03
Banks/ FII/ FI	0	0.00
Public	4694750	92.83
Body Corporate	361040	7.14
NRI	0	0.00

13. REGISTRAR AND SHARE TRANSFER AGENT:

M/s. Sharepro services India Pvt. Ltd.
13, AB Smitha Warehousing Complex, Sakinaka Telephone Lane,
Sakinaka, Andheri (East)
Mumbai - 400 072
Fax: 2859156

14. SHARE TRANSFER SYSTEM:

The share transfer work is handled by registrar and transfer agent for the company.

Share Transfers are registered and dispatched within a period of thirty days from the date of the lodgements if the transfer documents are correct and valid in all respects.

15. DEMATIRIALISATION OF SHARES:

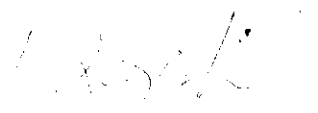
Outstanding GDRs/ADRs/Warrants or any Convertibles : N.A.
instruments and conversion date and likely impact on Equity

Address for Correspondence : 325, Patel Road,
Ram Nagar
Coimbatore

5014000 shares out of 5057200 Equity shares of the company have been dematerialized as at 31st March, 2011 representing 99.15% of total paid-up capital of the company.

For and On behalf of the Board of Directors

Date : 01/09/2011
Place : Coimbatore


Mr. V. Jagadish
Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

1. Overall Review :

The overall performance during the financial year 2010-11 has been satisfactory.

2. Financial Review :

Total turnover for the year ended 31st March, 2011 was Rs. 70.02 lacs. This increase was mainly on account of improvement in manufacturing process and sales promotion drive. Better working capital management was also one of the emphasis on which proper weightage was laid upon.

3. Internal Control System and their adequacy :

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

4. Business Environment :

The Performance of the company for the year under review was satisfactory.

5. Risk and Concern :

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

6. Cautionary Statement :

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

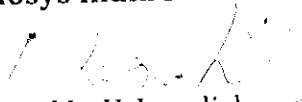
The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event

BY ORDER OF THE BOARD OF DIRECTORS

Place: Coimbatore

Date : 01/09/2011

For **AKL Soft & Infosys India Limited**


Mr. V. Jagadish

Chairman

CERTIFICATION BY MANAGING DIRECTOR TO THE BOARD

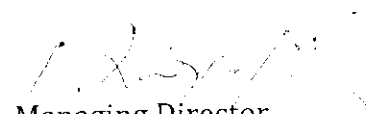
I, Mr. V. Jagadish, Managing Director of the AKL Soft & Infosys India Limited certify that :

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief :
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

Date : 01/09/2011

Place : Coimbatore


Managing Director

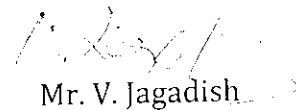
**DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR ABOUT
CORPORATE GOVERNANCE**

I, Mr. V. Jagadish , Chairman & Managing Director of AKL Soft & Infosys India Limited hereby confirm pursuant to clause 49(1)(d) of the listing agreement that:

1. The board of directors of AKL Soft & Infosys India Limited has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2011.

Place: Coimbatore

Date: 01/09/2011



Mr. V. Jagadish

Chairman & Managing Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Akl soft & Infosys India Limited

We have examined the compliance of the conditions of corporate Governance by AKL Soft & Infosys India Limited for the year ended on March 31, 2011, as stipulated in Clause 49 of the listing Agreements of the said Company with the Stock Exchanges.

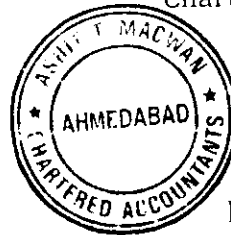
The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of the opinion on the financial statement of the Company.


In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

We state that such compliance is neither as 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.

Place : Ahmedabad
Date : 02/09/2011

For, ASHIT T. MACWAN
Chartered Accountants




Ashit T. Macwan
Proprietor
MEM NO. 107891

AUDITOR'S REPORT

To
The Members
AKL Soft & Infosys (India) Ltd
Coimbatore

We have audited the attached Balance Sheet of AKL Soft & Infosys (India) Limited, Coimbatore as at 31st March, 2011 together with the Profit & Loss Account for the year ended on that date annexed there to and report that :

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 basis, evidence supporting the amounts and disclosures made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Manufacturing and other Companies (Auditors Report) Order, 1988, issued by the Central Government in terms of the Section 227 (4A) of the Companies Act, 1956, we give in the annexure a statement on the matters specified in paragraph 4 & 5 of the said order.
2. Further to our comments in the annexure referred to in paragraph 1 above, we report that :
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit.
 - b. In our opinion proper books of accounts as required by law have been kept by the company so far as it appears from our examination of books of accounts.
 - c. In our opinion the Balance Sheet and Profit & Loss Account are drawn up in accordance with the accounting standards referred to in Section 211 (3C) of the companies Act, 1956.
 - d. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts subject to recoverability of loans and advances amounting to Rs. 12,345,048/- and Sundry Debtors amounting to Rs. 2,389,416/- which in our opinion not recoverable and the said accounts together with Accounting Policies and not give the information required by the Companies Act, 1956 in the manner so required and the Balance Sheet gives a true and fair of the state of the Company's affairs as to 31st March, 2010 and the Profit & Loss Account gives a true and fair view of the loss for the year ended on that date.



e. On the basis of written representations received from the directors and taken on records by the Board of Directors we report that none of the directors of the company are disqualified from being appointed as directors of the company under clause (g) of sub-section (1) of section 274 of the companies Act, 1956.

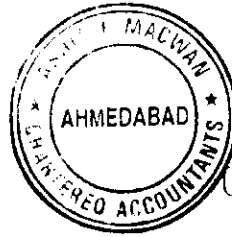
f. In our opinion and to the best of our information and according to the explanation given to us the said accounts subject to the notes thereon gives the information required and gives a true & fair view.

(i) In the case of Balance Sheet of the state of affairs of the company as on 31st March, 2011.

AND

(ii) In the case of Profit & Loss Accounts of the Loss for the year ended on that date.

For Ashit T. Macwan
Chartered Accountants



Place : Ahmedabad
Date : 02/09/2011

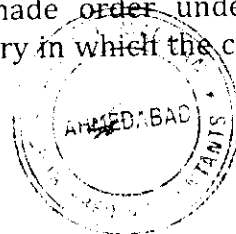
(Ashit T. Macwan)
Proprietor
Mem No. 107891

AKL SOFT & INFOSYS (INDIA) LIMITED

ANNEXURE TO THE AUDITORS' REPORT

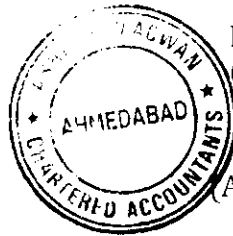
Annexure to the Auditors' Report referred to in paragraph 1 of our report of even date on the accounts for the year ended on 31st March, 2011 of AKL Soft & Infosys India Limited.

1. The Company has maintained proper records to show full particulars including quantitative details and situation of its Fixed Assets. Fixed Assets of the company have been physically verified by the management and no discrepancy was noticed.
2. None of the Fixed Assets has been revalued during the year.
3. In our opinion the terms and conditions on which loans have been taken from the firms & other parties listed in the register maintained under section 301 are not prima facie, prejudicial to the interest of the company.
4. The company has given loans to the companies under the same management which is prima facie prejudicial to the interest of the company.
5. The company has not given loan to its employees therefore the question of reporting it does not arise.
6. In our opinion & according to the information & explanations given to us there are adequate internal control procedure to commensurate with the size of the company & nature of its business with regard to purchase of stores, raw materials, items traded including components, plant & machinery, equipment & other assets with regard to the sales of goods.
7. In our opinion & according to the information & explanations given to us the transaction for purchase of raw material made in pursuance of contracts of agreements entered in the register & aggregating during the year to Rs. 50,000/- or more in respect of each party have been made at a price which are reasonable in regard to the prevailing market price.
8. As explained to us, the company has regular procedure for determining of unserviceable & damaged stores, raw materials & finished goods & the same has been properly dealt with in the accounts.
9. Directives issued by the Reserve Bank of India and the provision of section 58-A of the Companies Act, 1956 and rules framed there under are not applicable as the company has not accepted any public deposits.
10. As the paid up Share Capital of the company and the average annual turnover of the company does not exceed the prescribed limit, the company did not require having Internal Audit.
11. According to the Central Government has not made order under Section 209(1)(d) of the Companies Act, 1956 for the industry in which the company is operating.



12. According to the information and explanations given to us no undisputed amount payable in respect of Income Tax, Sales Tax, Custom Duty and excise duty were outstanding as at 31st March, 2011 except the following.
13. According to the information and explanations given to us and as per the records made available to us Provident Fund Scheme is introduced by the company and company has deposited both employers' contribution & employees' contribution within specified time.
14. According to the information and explanations given to us no personal expenses of the employees or directors have been charged to revenue accounts, other than those payable under contractual obligation or in accordance with business practice.
15. The company is not sick industrial company within the meaning of clause (o) of sub section (1) of section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.
16. In respect of the trading & manufacturing activity of the company we were informed that there were no damaged goods hence the question of providing for loss on in books does not arise.

Place : Ahmedabad
Date : 02/09/2011



For Ashit T. Macwan
Chartered Accountants

(Ashit T. Macwan)
Proprietor
Mem No. 107891

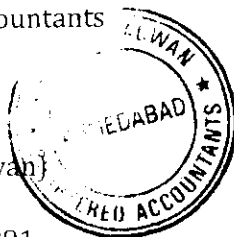
AKL SOFT & INFOSYS INDIA LIMITED

BALANCESHEET AS AT 31-03-2011

DESCRIPTION	SCHEDULE	31st March, 11	31st March, 10
SOURCES OF FUNDS :			
Shareholders Fund			
Share Capital	1	50,572,000	27,902,250
Reserved & Surplus		0	0
TOTAL		50,572,000	27,902,250
APPLICATION OF FUNDS :			
Fixed Assets	2	19,532,872	4,519,146
Investments		0	0
Capital work in progress		2,495,538	0
Current Assets, loans & Advances			
Current Assets			
Sundry Debtors	3	2,389,416	1,919,973
Cash & Bank Balance	4	1,913,296	1,867,408
Loans & Advances	5	17,345,048	12,160,025
		21,647,760	15,947,406
Less: Current Liabilities & Provisions			
Current liabilities	6	109,853	69,758
Provisions		0	0
Net Current Assets		21,537,907	15,877,648
Profit & Loss Account	7	7,005,683	7,505,456
TOTAL		50,572,000	27,902,250

For Ashit T. Macwan
Chartered Accountants

(Ashit T. Macwan)
Proprietor
Mem No. 107891



For AKL Soft & Infosys India Ltd

Director Director

K. J. Akash
Director

Place : Ahmedabad
Date : 02-09-2011

Place : Coimbtore
Date : 01-09-2011

AKL SOFT & INFOSYS INDIA LIMITED

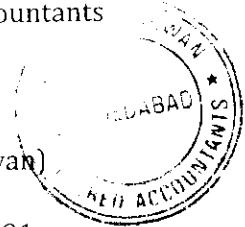
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2011

DESCRIPTION	SCHEDULE	As at 31st March,11	As at 31st March, 10
INCOME :			
Income	8	6,739,347	5,000,000
other income		262,533	35,000
	TOTAL	7,001,880	5,035,000
EXPENDITURE :			
Other Operating expenses	9	4,792,111	4,001,144
Financial Charges	10	1,261,580	133,856
Depreciation		448,416	532,281
	TOTAL	6,502,107	4,667,281
Net Profit from operation before taxation		499,773	367,719
Provision for Taxation		0	0
Profit After Taxation		499,773	367,719
Balance b/f from previous year		-6,962,215	-7,329,934
Balance in profit & loss account		-6,462,442	-6,962,215

For Ashit T. Macwan
Chartered Accountants

For AKL Soft & Infosys India Ltd

(Ashit T. Macwan)
Proprietor
Mem No. 107891



[Signature]
Director

[Signature]
Director

[Signature]
Director

Place : Ahmedabad
Date : 02-09-2011

Place : Coimbtore
Date : 01-09-2011

SCHEDULE ANNEXED TO BALANCESHEET AS ON 31-03-2011

DESCRIPTION	31st March, 2011	31st March, 2010
SCHEDULE 1 - SHARE CAPITAL		
Authorised Share Capital		
55,00,000 equity share of Rs. 10/- each	55,000,000	55,000,000
Issued., Subscribed & paid up capital		
5057200 equity share of Rs. 10/- each fully paid. (1973100 equity shares of Rs. 10/- each fully paid	50,572,000	19,731,000
2899700 eq. shares of Rs.10/-each Rs.2.50 partly paid up		7,249,250
184400 eq. shares of Rs. 10/-each Rs.5.00 partly paid up for P.Y.)		922,000
	50,572,000	2,79,02,250

SCHEDULE 3 - SUNDRY DEBTORS		
(Unsecured and considered good)		
More than 6 months	2,389,416	1,919,973
Others	0	0
	2,389,416	1,919,973

SCHEDULE 4 CASH & BANK BALANCES		
Cash Balance	1,773,394	1,857,042
Bank Balance	134,737	5,201
Standard Chartered Grindlays Bank	5,165	5,165
	1,913,296	1,867,408

SCHEDULE 5 LOANS AND ADVANCES		
Unsecured - considered doubtful		
Advances recoverable in cash or kind or for the value to be received	8,209,536	3,024,513
Advances towards capital items	8,946,000	8,946,000
Sundry Deposits	189,512	189,512
	17,345,048	12,160,025

SCHEDULE 6 - CURRENT LIABILITIES		
Sundry Creditors	109,853	69,758
	109,853	69,758

SCHEDULE 7 - MISCELLANEOUS EXPENDITURE		
Preliminary Expenditure	74,137	74,137
Public Issue Expenditure	469,104	469,104
Profit and Loss Account	6,462,442	6,962,215



SCHEDULE 8 INCOME		
Project Income	6,516,527	5,000,000
Other Income	222,820	35,000
	6,739,347	5,035,000

SCHEDULE 9 OPERATING EXPENDITURE		
Employees Emoluments	3,891,779	3,572,650
Audit Fees	10,500	10,500
Other Exps	889,832	417,994
Total Rs.	4,792,111	4,001,144

SCHEDULE 10 FINANCIAL CHARGES		
Bank Charges and Commission	1,261,580	133,856
	1,261,580	133,856



SCHEDULE - 2 FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Cost as on 01.04.2010	Additions	Total 31.03.2011	Upto	For the year	Total as on 31.03.2011	As on 31.03.2010	As on 31.03.2011
	1321604	0	1321604	0	0	0	1321604	1321604
Building	332549	9667451	10000000	71,413	496429	567,842	261136	9432158
Plant & Machinery	4897104	2702896	7600000	2307172	736232	3043404	2569932	4556596
Equipment	152349	4917401	5069750	85,168	996916	1,082,084	67,181	3,987,666
Vehicle	375623	0	375623	245872	33593	279465	129751	96158
Computer	216620	0	216620	97,274	23869	121,143	119346	95477
	26,500	0	26,500	5,756	2886	8,868	20,744	17,858
Conditioner	37,500	0	37,500	8,048	4097	12,466	29,452	25,355
Total	7359849	17287748	24647597	2820703	2294022	5115272	4519146	19532872



SCHEDULE 11 NOTES ON ACCOUNTS & ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared on the basis of historical cost convention and on accrual basis.

FIXED ASSETS AND DEPRECIATION

Fixed Assets are stated at cost and includes all the expenditure of Capital Nature.

Depreciation has been provided on SLM in accordance with the rate specified under Schedule XIV of the Companies Act, 1956. Depreciation on additions during the year is provided on pro-rata basis with reference to the date of installation.

RETIREMENT BENEFITS

Provident Fund & Gratuity is not applicable to the company.

OTHER NOTES ON ACCOUNTS

1. Estimated value of Contract outstanding on Capital accounts Rs. NIL
2. Expenditure incurred relating to Public Issue is amortised over a period of 10 years.
3. Advance recoverable in cash or kind includes advance in the nature of loan which are without any stipulation regarding the interest and for which confirmations are not obtained. In the absence of stipulation as to interest no portions of the interest has been considered as accrued.
4. Statistical Information

Sr. No	Particulars	31-03-2011	31-03-2010
	Installed Capacity	N.A.	N.A.
	Opening Stock	NIL	NIL
	Closing Stock	NIL	NIL
	Value of Imports on CIF Basis	NIL	NIL
	Expenditure in Foreign Currency	NIL	NIL
	Income in Foreign Currency	NIL	NIL
	Managerial Remuneration	NIL	NIL
	Audit Fees	10500	10500

5. The purchase consideration for the Land and Building at Coimbatore was paid to the Managing Director and the assets are yet to be transferred in the name of the Company.
6. In the opinion of the Board Current Assets, Loans and Advances will fetch the amount stated, if realized in the ordinary course of business.

AKL SOFT & INFOSYS INDIA LIMITED

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

(In Rs.)

PARTICULARS		31.03.2011	31.03.2010
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	499,773	367,719
	Adjustment for		
	-Depreciation	448,416	532,281
	-Financial & Interest Charges	1,261,580	133,856
	Operating Profit before Working Capital Changes	2,209,769	1,033,856
	Adjustment for changes in working Capital		
	- Sundry creditors	40095	0
	-Sundry Debtors	-469443	-500,001
	-Loan Advances and Current Assets	-5185023	7,750
	Cash generated from Operations	0	0
	-Taxes Paid		
	Net Cash Flow from Operating Activities - A	-3,404,602	541,606
B	CASH FLOW FROM INVESTING ACTIVITIES		
	-Purchase on Fixed Assets	-15013726	0
	-Increase in Capital	22669750	
	-Capital Work in progress	-2,495,538	0
	Net Cash used in investing activities - B	5,160,486	0
C	CASH FLOW FROM FINANCING ACTIVITIES		
	-Financial & Interest Charges	-1,261,580	-133,856
	Net Cash Flow from Financing Activities - C	-1,261,580	-133,856
	Net increase/decrease in cash & cash equivalents (A+B+C)	2,045,888	407,750
	Cash & Cash Equivalents as at 31.03.2010	1,867,408	1,459,658
	Cash & Cash Equivalents as at 31.03.2011	1,913,296	1,867,408

NOTE

The Cash Flow Statement has been prepared under the Indirect method as set out in AS 3 on Cash Flow Statement issued by Companies (Accounting Standard) Rules, 2006.

For, Ashit T. Macwan
Chartered Accountants

(Ashit T. Macwan)
Proprietor
Mem No. 107891



For AKL Soft & Infosys (India) Limited

Director

Director

Director

Place : Ahmedabad
Date: 02-09-2011

Place: Coimbatore
Date: 01-09-2011

**BALANCE SHEET ABSTRACT AND COMPANIES GENERA PROFILE
PART IV SCHEDULE VI OF THE COMPANIES ACT, 1956**

Registration Details

Registratio Number	18-6017 of 1995	State Code	18
Balance Sheet Date	31-03-2011		
Public Issue	NIL	Bonus Issue	NIL
Right Issue	NIL	Private Placement	NIL

Position & Mobilisation of Funds (Rs. In 000's)

Total Liabilities	50572.00	Total Assets	50572.00
Sources of Funds		Application of Funds	
Paid up Capital	50572.00	Net Fixed Assets	4090.73
Reserves & Surplus		Investments	
Secured Loans		Net Current Assets	21573.91
Unsecured Loans		Miscellaneous Exps.	7005.68

Performance of the Company (Amt. in Rs. 000's)

Turnover		Total Expenditure	65.02
Profit Before Tax	4.99	Profit After Tax	4.99
Earnings Per Share		Dividend Rate	

Generic Names of the Three Principal Products

1 Item Code No. N.A.

As per Our Report of Even Date

For Ashit T. Macwan
Chartered Accountants

For AKF Soft & Infosys (India) Ltd

(Ashit T. Macwan)
Proprietor
Mem No. 107891

Director

Director

K. J. Akash
Director

Place : Ahmedabad
Date : 02/09/2011

Place : Coimbatore
Date : 01/09/2011