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ABOUT US

Mobile Telecommunications Ltd. (MTL) is an ISO 9001:2008, ISO 13485:2003 certified company managed by the experienced talented engineers and professionals having latest state of art machines & trained skilled manpower. It is spread over 1Lac Sq. Ft. land with 35,000 sq.ft. fully air conditioned dust free environment having ESD control mean. Company has achieved top rating as EMS provider for various organizations viz. Wieler International, Schnelezer India, Accord Electronics, Siemens, Herodox, BSNL, Key Stone Appliances, Sensing Technology, Cromptan Greves, Digisound Germany.

MTL has established SMT line operation at Nashik works with certain standards in terms of quality and processes to attain breakthrough in EMS business and offer complete solution of PCB assembly.

MTL has facility for SMT & through Hole PCB assembly with (Axial-Radial) component performing machine, manual insertion line, wave soldering, temperature controlled soldering irons, visual inspection system, Lensei Video Inspection System. MTL is major supplier of PCBA to Herodox Power system and Wieler International who is exporting their end products to European market. MTL has dedicated lines for Siemens India approved by RDSO. MTL also has a separate line for development, design, manufacturing and distribution of acoustical products like security alarms, buzzer.

Mobile Telecommunications Ltd. is serving in the following domains:

EMS:

- Circuit boards
- Speakers
- Video Surveillance equipments

Telecom:

- Wireless Communicating Equipments
- Mobile Phones

Knowledge:

- Smart Cards
- Payblox (Payment solutions)
- BPO



- BOARD OF DIRECTORS** : Anil B. Vedmehta (Chairman & Managing Director)
Ajay Kapoor (Director)
Ramakrishnan Gurusamy (Director)
Suhas Jadhav (Director)
Amit Nandkishore Varma (Director)
- COMPANY SECRETARY** : Mahendra N. Soni
- BANKERS** : Oriental Bank of Commerce
- AUDITORS** : N. S. Bhatt & Associates
Chartered Accountants
- REGISTERED OFFICE** : 46, Empire Tower, Near Associated Petrol Pump,
C. G. Road, Ahmedabad - 380 009.
GUJARAT.
- CORPORATE OFFICE** : 3rd Floor, B Wing, Interface Bldg. No. 16,
Off Link Road, Malad (West),
Mumbai - 400 064.
MAHARASHTRA.
- FACTORY** : E-78, MIDC, Ambad,
Nashik, MAHARASHTRA.
- REGISTRAR &
TRANSFER AGENT** : Bigshare Services Pvt. Ltd.
E-2, Ansa Ind. Estate,
Saki Vihar Road, Sakinaka,
Andheri (E), Mumbai - 400 072.



NOTICE

NOTICE is hereby given that the SIXTEENTH ANNUAL GENERAL MEETING of the Members of MOBILE TELECOMMUNICATIONS LIMITED will be held on Friday, 30th September, 2011 at 11.00 a.m. at the Registered Office of the Company at 46, Empire Tower, Near Associated Petrol Pump, C G. Road, Ahmedabad, Gujarat to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2011 and the Profit & Loss Account for the year ended on that date and reports of the Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in Place of Mr. Suhash Jadhav, who retires by rotation and being eligible offers himself for re-appointment.
4. To Re-appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, and to fix their remuneration and for the purpose, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s. N S Bhatt & Associates, Chartered Accountants be and are hereby Re-appointed as an Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties.”

SPECIAL BUSINESS:

5. Appointment of Mr. Pulkit Mehta as a Director of the Company.

To Consider and if thought fit, to pass, with or without modification, the following resolution as a Ordinary Resolution:

“RESOLVED THAT Mr. Pulkit Mehta who was appointed by the Board of directors as an additional director of the Company with effect from 3rd September, 2011 and who holds office upto the date of the forthcoming Annual General meeting of the Company in terms of Section 260 of the Companies Act, 1956 (“the Act”) be and is hereby appointed a Director of the Company and who shall be liable to retire by rotation.”

Registered Office:

46, Empire Tower,
Near Associated Petrol Pump,
C G. Road, Ahmedabad, Gujarat

Date: 3rd September, 2011

For and Behalf of the Board

Anil B. Vedmehta
Chairman & Managing Director



NOTE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING. A BLANK PROXY FORM IS ANNEXED TO THE ANNUAL REPORT.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 28th September, 2011 to 30th September, 2011 (inclusive both days).
3. Members are requested to intimate to the Company, quoting Registered Folio number, change in their address, if any, with the Pin code number.
4. In all correspondence with the Company or its Share Transfer Agents, members are requested to quote their account / folio number and in case the shares are held in the dematerialized form, they must quote their client ID number and their DP ID number.
5. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting so that the information required by the members may be made available at the meeting.
6. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of the hall.
7. Appointment of Directors:
At the ensuing Annual General Meeting Mr. Amit Varma and Mr. Suhas Gopinath Jadhav, Directors, retires by rotation. Mr. Jadhav has offered himself for re-appointment whereas, Mr. Amit Varma, has not offered himself for re-appointment as director of the company and hence the terms of his office of directorship would come to an end on the date of annual general meeting. The information or details pertaining to the Director, to be provided in terms of clause 49 of the Listing Agreement are furnished in the statement on Corporate Governance published elsewhere in this Report.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956.

Item No. 5

Mr. Pulkit Mehta was appointed as an Additional Director of the Company at the meeting of the Board of Directors held on 3rd September, 2011. Mr. Pulkit Mehta is a commerce graduate and completed Chartered Accountancy till intermediate level and is a very young and dynamic talent.

The Board of directors recommends the resolution for your approval.

None of the Directors are concerned or interested in the aforesaid resolution except Mr. Anil Vedmehta being relative of Mr. Pulkit Mehta and Mr. Pulkit Mehta himself.

Registered Office:
46, Empire Tower,
Near Associated Petrol Pump,
C G. Road, Ahmedabad, Gujarat

For and Behalf of the Board

Anil B. Vedmehta
Chairman & Managing Director

Date: 3rd September, 2011

DIRECTORS' REPORT

To the members,

Your Directors are pleased to present the Sixteenth Annual Report and Audited Accounts for the year ended March 31, 2011.

Financial Results

(Rs in lacs)

For the Year Ended	31 st March, 2011	31 st March, 2010
Total Income	15518.15	5533.26
Total expenditure	15333.85	5398.13
Operating profit (PBDT)	184.30	135.13
Depreciation	32.87	26.31
Profit before Taxation/Prior period Adjustment	151.43	108.82
Provision for Tax	34.24	29.46
Deferred Tax	14.54	4.05
Profit after Taxation	102.64	75.30
Add Balance Brought forward from previous year	671.91	666.22
Amount available for appropriation	774.55	741.52
Less: Proposed Dividend Incl. Tax	83.53	69.61
Balance carried to Balance Sheet	691.02	671.91

Results of Operations

During the year under review, total revenue was Rs. 15518.15 lacs as compared to Rs. 5533.26 lacs in the previous year thereby registered a whopping jump and operating profit at Rs. 184.30 lacs as compared to Rs. 135.13 lacs in the previous year thus registered an impressive increase of over 39%.

Dividend

The Board of Directors is pleased to recommend a dividend @ 6% on equity shares of Re.1/- each.

Management Discussion & Analysis Report

In terms of Clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion & Analysis Report is appended to this Report.

Corporate Governance

Your Company has been fully compliant with the SEBI Guidelines on Corporate Governance, which have been incorporated in Clause 49 of the Listing Agreement with the Stock Exchanges. A detailed report on the subject forms part of this Report.

The Statutory Auditors of the Company have examined the Company's compliance, and have certified the same, as required under SEBI Guidelines. Such certificate is reproduced as part of this Report.



A Management Discussion and Analysis Report covering a wide range of issues relating to performance, outlook etc., is given as part of this report.

Fixed Deposits

Your company has not accepted any fixed deposits and, as such, no amount of principal or interest was outstanding as of the balance sheet date.

Directors

Mr. Suhash Jadhav and Mr. Amit Varma retires by rotation at the forthcoming Annual General Meeting. Mr. Suhash Jadhav has offered himself for re-appointment. The necessary resolution is being placed before the members for approval of re-appointment of Suhash Jadhav. Mr. Amit Varma has not offered himself for re-appointment, and hence the term of his office of directorship will expire on the date of the ensuing AGM.

Mr. Pulkit Mehta was appointed as an additional director of the company w.e.f. 3rd September, 2011 and being additional director he holds office only up to the ensuing Annual General Meeting. Notice in writing under section 257 of the Companies Act, 1956 have been received from Mr. Mehta proposing his own candidature.

Auditors

M/s. N S Bhatt & Associates., Chartered Accountants, Statutory auditors of the Company, retires at the conclusion of the forthcoming Annual General Meeting of the company and being eligible, offers themselves for re-appointment.

The comments by the Auditors in their Report are self explanatory and in the opinion of the Board, do not require any further clarifications.

Secretarial Audit

As directed by Securities and Exchange Board of India (SEBI), Secretarial Audit is being carried out at the specified periodicity by a Practicing Company Secretary. The results of Secretarial Audit were satisfactory.

Directors' Responsibility Statement

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956:

Responsibility in relation to financial statements

The financial statements have been prepared in conformity, in all material respects, with the generally accepted accounting principles in India and the accounting standards prescribed by ICAI in a consistent manner and supported by reasonable and prudent judgments and estimates. The Directors believe that the financial statements reflect true and fair view of the financial position as on 31.03.2011 and of the results of operations for the year ended 31.03.2011.

The financial statements have been audited by M/s. N S Bhatt & Associates. in accordance with generally accepted auditing standards which include an assessment of the systems of internal controls and tests of transactions to the extent considered necessary by them to support their opinion.



Going Concern

In the opinion of the Directors, the Company will be in a position to carry on its existing Mobile & Communication business and accordingly it is considered appropriate to prepare the financial statements on the basis of going concern.

Maintenance of accounting records & Internal controls

The Company has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956.

Directors have overall responsibility for the Company's internal control system, which is designed to provide a reasonable assurance for safeguarding of assets, reliability of financial records and for preventing and detecting fraud and other irregularities.

The system of internal control is monitored by internal audit function, which comprises of the examination and evaluation of the adequacy and effectiveness of the system of internal control and quality of performance in carrying out assigned responsibilities. Internal Audit Department interacts with all levels of management and the Statutory Auditors, and reports significant issues to the audit committee of the Board.

Audit Committee supervises financial reporting process through review of accounting and reporting practices, financial and accounting controls and financial statements. Audit Committee also periodically interacts with internal and statutory auditors to ensure quality and veracity of Company's accounts. Internal Auditors, Audit Committee and Statutory Auditors have full and free access to all the information and records as considered necessary to carry out their responsibilities. All the issues raised by them have been suitably acted upon and followed up.

Particulars of Employees

None of the employees/director(s) are drawing remuneration in excess of Rs. 60 Lacs per annum or Rs. 5 Lacs per month and therefore the particulars of employees as required by section 217(2A) of Companies Act, 1956 and Companies (Particulars of Employees) Rules are not required to be attached.

Statutory Disclosure

Information pursuant to Section 217(1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is as under:

A. Conservation of Energy:

The operations of the Company are not energy intensive. However, energy conservation measures are being taken for regular preventive maintenance of all equipments. This enhances productivity and efficiency of the equipment resulting in power saving.

B. Technology Absorption:

As the Company has not acquired any technology, the question of absorption of technology does not apply to the Company.



C. Foreign Exchange Earning and Outgo:

Total foreign exchange earnings and outgo during the year.

FOB Value of Exports	:	Rs. 38.76 Lacs
CIF Value of Imports	:	Rs. 77.68 Lacs
Expenditure in foreign currency	:	Rs. Nil

Appreciation

The Directors wish to express their appreciation of the continued co-operation of the Bankers, Customers, Dealers and Suppliers and also the valuable assistance and advice received from major shareholders, the employees for their contribution, support and continued co-operation through the year.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 3rd September, 2011

Anil B. Vedmehta
Chairman & Managing Director

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Mobile Telecommunications Limited (MTL) is a professionally managed company, which strongly believes in Corporate Culture, which is possible only by executing the Corporate Governance in true and efficient manner. MTL is maintaining good relations with all stakeholders.

MTL has a good personnel policy for its employees. Apart from good remuneration, salaries and other facilities, the Company provides pleasant work atmosphere to its employees. The role of each and every employee is well defined in the hierarchy.

For investors' grievances, the Company has established one investor grievances cell which efficiently resolves the problems and queries of the investors of the Company.

Hence, it can be observed that the company has been functioning in a most transparent and fair manner with all its stakeholders i.e. investors, customers, employees, government and MTL has a unique distinction of servicing to its stakeholders.

BOARD OF DIRECTORS

During the year under review, 5 Board Meeting were held on 15.05.2010, 13.08.2010, 03.09.2010, 15.11.2010 and 14.02.2011. The composition of the Board, attendance at Board Meetings held during the financial year under review and at the last Annual General Meeting, number of Directorships and memberships / chairmanships in public companies (including the Company) are given below:-

Name of the Director	Category	FY 2010-11 Attendance at		No. of Directorships	Committee positions	
		Board Meetings	Last AGM		Chairman	Member
Mr. Anil B Vedmehta	Chairman and Managing Director	5	Yes	10	1	2
Mr. Ajay Kapoor	Non-Executive, Independent	5	Yes	3	1	3
Mr. Ramakrishnan Gurusamy	Non-Executive, Independent	4	No	7	2	3
Mr. Amit Varma	Non-Executive Independent	5	Yes	None	-	-
Mr. Suhas Jadhav	Non-Executive Independent	5	Yes	4	-	1

As may be seen from the above details, the Board of the Company comprises of more than 50% Non-Executive Independent Directors of the total number of Directors. The Company has an Executive Chairman cum Managing Director who also looks after the day-to-day operations of the company.

In addition to the matters which statutorily required Board's approval, as required by Corporate Laws and other statutory laws, the following matters are regularly placed before the Board:-

- ▲ Minutes of Audit Committee Meetings, Remuneration committee Meetings and other committee meetings.
- ▲ Recruitment and Remuneration of senior executives below the Board level.



- ▲ Disclosure of material regarding related party transactions, if any, with potential for conflict of interest.
- ▲ Quarterly details of finance and risk management strategies.
- ▲ Compliance with Regulatory and Statutory requirements including listing requirement and shareholders services.
- ▲ Details of show cause, demand, prosecution and penalty notices which are materially important.

Information on Directors Re-appointment / Appointment

A brief detail of Director being re-appointed / appointed at the ensuing Annual General Meeting, the nature of their expertise in specific functional areas are furnished hereunder:

Mr. Suhash Jadhav and Mr. Amit Varma retire by rotation at the forthcoming Annual General Meeting. Mr. Suhash Jadhav has offered himself for reappointment.

Mr. Amit Varma has not offered himself for re-appointment, and hence the term of his office of directorship will expire on the date of the ensuing AGM.

AUDIT COMMITTEE

The Audit Committee of Directors constituted by the Board of Directors of the Company comprises of Independent Directors. The broad terms of reference of the Audit Committee include review of the Company's financial reporting process, the financial statements and financial/risk management policies, review of the adequacy of the internal control systems and functioning of the Internal Audit team, discussions with the management and the external auditors, the audit plan for the financial year and any Changes in accounting policies and practices.

During the year under review, 5 Audit Committee Meetings were held on 15th May, 2010, 13th August, 2010, 3rd September, 2010, 15th November, 2010 and 14th February, 2011. The composition of the Audit Committee and attendance at its meetings is given hereunder:-

Composition of the Audit Committee	Mr. Ajay Kapoor Chairman	Mr. Suhas Jadhav	Mr. Amit Varma
No. Meeting Attended	5	5	5

The Chairman of the Audit Committee was also present at the last Annual General Meeting of the Company.

MANAGERIAL REMUNERATION

a. Remuneration committee

The Remuneration Committee of the Company reviews the remuneration of Managing / whole-time directors, retirement benefits to be paid to them. It comprises of 3 Non Executive Directors Mr. Ajay Kapoor, Mr. Ramakrishnan Gurusamy, Chairman of the Committee and Mr. Suhas Jadhav. During the year under review, no Remuneration Committee Meetings were required to be held on 30th July, 2010 and 28th January, 2011 wherein all the members of the Remuneration Committee were present.

Chairman & Managing Director:

Name	Salary	Perquisites & Allowances	Commission	Incentive Remuneration	Stock Options
Anil B. Vedmehta	30,00,000	Nil	Nil	Nil	Nil

INVESTORS' GRIEVANCE COMMITTEE

The Investors' Grievance Committee of the Board comprises of Mr. Amit Varma (in place of Mr. Ramakrishnan Gurusamy), Chairman of the Committee, Mr. Anil Vedmehta and Mr. Suhas Jadhav with Mr. Deepak Dhani, being the Compliance Officer and can be contacted at the Corporate Office of the Company at:

301-302, B-Wing, Interface Building-16, Phone: 4001 8000
Link Road, Behind D-Mart, Fax : 4001 8086
Malad (W), Mumbai – 400 064 E-mail: deepak@mobileteleindia.com

The Committee consists of two independent directors and one executive director. The Committee is chaired by a non-executive independent director. This Committee looks into transfer and transmission of shares / debentures / bonds etc., issue of duplicate share certificates, consolidation and subdivision of shares and investors grievance. This committee particularly looks into the Investors Grievances and oversees the performance of the Share Department and to ensure prompt and efficient investors services. The Committee met 12 times during the year 2010-2011. Attendance at the Committee meetings were as under:-

Composition of the Committee	Amit Varma	Anil B. Vedmehta	Suhas Jadhav
No. Meeting Attended	11	12	12

No members' complaints/queries were received during the period under review and no complaints/queries were pending as on March 31, 2011.

COMMITTEE OF DIRECTORS

In addition to the above Committees, the Board has constituted the following Committees:-

Finance Committee of Directors comprises of Mr. Anil Vedmehta, Chairman of the Committee, Mr. Suhas Jadhav (in place of Mr. Ramakrishnan Gurusamy) and Mr. Ajay Kapoor to look into matters pertaining to finance and banking transactions, granting power of attorneys, property matters and other day-to-day operations of the Company. During the year under review, 1 Finance Committee Meeting was held and attendance at the Committee meetings was as under:-

Composition of the Committee	Anil B. Vedmehta	Suhas Jadhav	Ajay Kapoor
No. Meeting Attended	1	1	1

Committee of Board to review capital expenditure, budgets, long term business strategies and organizational structure of the company. The Committee comprises of Mr. Suhas Jadhav (in place of Mr. Ramakrishnan Gurusamy), Chairman, Mr. Anil Vedmehta and Mr. Ajay Kapoor. During the

year under review, 2 Meeting of the Committee of Board were held. Attendance at the Committee meetings was as under:-

Composition of the Committee	Suhas Jadhav	Anil B. Vedmehta	Ajay Kapoor
No. Meeting Attended	1	1	1

GENERAL BODY MEETINGS

➤ **Location and time of Last Three Annual General Meetings:**

Year	Type	Date of AGM	Venue	Time
2009-2010	AGM	September 30, 2010	Registered Office	11.00 am
2008-2009	AGM	September 30, 2009	Registered Office	11.00 am
2007-2008	AGM	September 30, 2008	Hotel Inder Residency Ellis Bridge, Ahmedabad	11.00 am

➤ **OTHER DISCLOSURES**

- During the year under review, besides the transactions reported elsewhere in the Annual Report, there were no other related party transactions with its promoter, directors, management and subsidiaries that had a potential conflict with the interest of the Company at large.
- The Company has complied with various rules and regulations prescribed by Stock Exchanges, Securities and Exchange Board of India or any other statutory authority relating to the capital markets during the last three years.

MEANS OF COMMUNICATIONS

Quarterly and half yearly results	Published in English & Regional News Paper
Any website, where displayed	www.mobileteleindia.com
Whether it also displays official news releases; and the presentations made to institutional investors or to the analysts	Yes.

GENERAL INFORMATION FOR MEMBERS

Annual General Meeting:

- Date and Time** : September 30, 2011 at 11.00 a.m.
- Venue** : 46, Empire Tower, Near Associated Petrol Pump, C. G. Road, Ahmedabad, Gujarat.
- Dividend Payment Date** : The Board has recommended a dividend @6% on Equity Shares for the financial year 2010 -2011.
- Date of Book Closure** : 28th September, 2011 to 30th September, 2011 (inclusive both days)
- Financial Calendar** : Financial reporting for the quarter ending September 30, 2011 - Mid Nov. 2011
 Financial reporting for the quarter ending December 31, 2011 - Mid Feb. 2012
 Financial reporting for the quarter ending March 31, 2012 - Mid May 2012
 Financial reporting for the quarter ending June 30, 2012 - Mid Aug. 2012

► **Listing:**

The Stock Exchanges on which the Company's securities are listed and the Company's Stock Code is given below:

- | | |
|---|--|
| <p>1 Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532127</p> | <p>2. Ahmedabad Stock Exchange Limited
Kamdhenu Complex
Opp. Sahajanand College, Panjarapole
Ahmedabad – 380 015</p> |
|---|--|

► **Market Information:**

Market Price data – monthly high/low and trading volumes during the last financial year on the BSE / depicting liquidity of the Company's Ordinary Shares on the said exchange is given hereunder:-

Stock Exchange	Bombay Stock Exchange Limited			
Month	High (Rs.)	Low (Rs.)	No. of Shares Traded	Turnover Rs.
April 2010	5.00	2.98	72,66,635	2,90,15,491
May 2010	4.49	3.53	6,55,508	26,83,355
June 2010	6.14	3.80	18,14,429	91,74,682
July 2010	8.59	6.02	37,70,071	2,79,26,674
August 2010	8.20	5.33	14,12,554	1,03,17,657
September 2010	5.99	4.47	10,06,920	51,02,990
October 2010	5.33	4.21	6,94,231	33,38,643
November 2010	7.63	5.01	50,32,945	3,21,80,403
December 2010	5.79	4.50	3,58,176	18,32,478
January 2011	5.37	4.00	2,78,190	12,92,505
February 2011	4.33	3.33	5,32,350	19,60,134
March 2011	3.60	2.73	4,95,100	15,87,698

► **Registrar and Transfer Agents:**

Members are requested to correspond with the Company's Registrar & Transfer Agents – Big Shares Services Private Limited, quoting their folio no. at the following addresses:

- | | |
|---|--|
| <p>(i) M/s Big Shares Services Private Limited
E2, Ansa Industrial Estate
Saki Vihar Road, Saki Naka
Andheri (East), Mumbai – 400 072</p> | <p>Tel : 022 - 4043 0200
Fax : 022 - 2847 5207</p> |
|---|--|

► **Share Transfer system:**

Shares lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgement, if the documents are clear in all respect. All requests for dematerialisation of shares are processed and the confirmation is usually given to the depositories within 15 days. Senior Executives of the Company are empowered to approve transfer of shares. Grievance received from Members and other miscellaneous correspondence on change of address, mandates, etc. are processed by the Registrars within 30 days.



► **Shareholding Pattern as on March 31, 2011 :**

Category	As on March 31, 2011	
	No. of Shares	%
Companies, Mutual Funds & Trusts	31126493	26.12
Directors and relatives	64745390	54.41
NRIs & Foreign Companies	758902	0.64
Government & Public Financial Institutions	Nil	NA
Clearing Members	20122	0.02

► **Dematerialization of shares:**

Electronic holding by members comprises of 92.92% of the paid up Ordinary Share Capital of the Company held through the National Securities Depository Limited (78.82%) and Central Depository Securities (India) Limited (14.10%) as on March 31, 2011.

► **Plant Locations:**

Plant Location	Range of Products Produced
E – 78, MIDC, Nashik, Maharashtra.	1) Push Button Telephone Instrument 2) Multi Function Telephone Instrument 3) Set-Top Boxes

- **Address for Correspondence:** 301-302, B-Wing, Interface Building-16,
Link Road, Behind D-Mart,
Malad (W), Mumbai – 400 064.
MAHARASHTRA.

CERTIFICATE

TO THE MEMBERS OF MOBILE TELECOMMUNICATIONS LIMITED

WE HAVE EXAMINED THE COMPLIANCE OF THE CONDITIONS OF Corporate Governance by Mobile Telecommunications Limited, for the year ended on March 31, 2011, as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion of the financial statements of the Company.

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

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that based on the report given by the Registrar of the company to the Grievance committee as on March 31, 2011, there were no investor grievance matters against the Company remaining unattended/pending for more than 30 days.

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

For **N. S. BHATT & ASSOCIATES**
Chartered Accountants

Brijesh Dutt Chaturvedi
(Partner)
Membership No. 135871
Firm Registration No. 130891W

Place : Mumbai
Date : 3rd September, 2011



MANAGEMENT'S DISCUSSION AND ANALYSIS

EMS:

Manufacturing (Capacity Expansion): EMS sector has seen rapid growth in last few years and almost 95% of the global leaders have the manufacturing unit in India. Mobile Telecommunications Limited is majorly engaged into the business of Electronic manufacturing. We have exponentially grown our business in various different fields as per the market requirements and introducing new products and technologies. To meet the current demand we have further increased our manufacturing capacity to 125%. With more Machines and more labor we have lot more business coming to us from various sectors increasing our commitment rate.

Few major sectors in which Mobile Telecommunications Ltd. has successfully created space in the market are listed as under:

LED/LCD (Cosima) : Manufacturing of LED/LCD

Mobile Telecommunications Ltd. has entered the vast market of LED/LCD manufacturing, Branding & Marketing in the name of Cosima world.

- **A short brief about LED Market:**

The market momentum for LED lighting applications slowed somewhat in 2009 as the overall lighting market declined by 15-20%, but it is resumed vengeance in 2010 and 2011. Although LED lighting still accounts for less than 2 % of the overall lighting market, and still mainly addresses niche applications, growth continues to be robust, is estimated at around 20% for 2012.

Many mainstream lighting projects are beginning to be addressed by LED lighting. Some of these include major retrofits at retail chains, hotels and shopping malls, and Government/ municipal lighting. Energy efficiency is often the major driver, but other attributes of LED lighting such as long life, low maintenance costs and improved quality of light are often important factors.

- **A short brief about LCD Market:**

The strength in India's LCD manufacturing can be attributed to the brisk expansion of LCD-TV production capacity as well as to the growing demand from both the domestic and export markets. In particular, MTL has invested a huge amount in production lines, becoming more competitive with the global brands in the overall LCD arena.

Speaker (Sian-Hyundai) :

MTL has come up with another brand name called as Sian-Hyundai for penetrating in the much awaited vast speaker market. To provide closer services to customers and to develop the emerging market, Mobile Telecommunications Ltd. announced to establish a joint venture module with Hyundai being one of the leader in Speaker manufacturer industry, in China, with Sian for speaker assembly and sales business. The joint venture will be a boost for MTL to advance into the emerging market with its strategic partner. It also demonstrates the new business model of supplying the international brand customer from the JV. The brand name and quality of the product along with the marketing network of the company will put the company in a win-win situation. MTL is also establishing its first to offer customer in-time services and support center.

Video Surveillance (Ugocam) :

Mobile Telecommunications Ltd. has come up with video surveillance service in the brand name of Ugocam. Ugocam is the next generation of Web based video surveillance, i.e. Managed Video

as a Service (MVaaS) solution. The service offers an inclusive intelligent hosting technology tool that enables our customers to manage, view, record and broadcasting videos for surveillance, monitoring and visual information needs via any browser and mobile phone.

Company has identified a niche area in to solar energy field. Company intends to get into the following activities under this domain:

- EPC project
- Manufacturing and Trading of Solar energy equipment

The World Bank has allocated a financial aid of \$2.00 billion (Rs.11000 crores). A lot of tenders for procurement of these systems are being floated by various state governments and energy development authorities.

The company intends to be an aggressive player in to this area and tap the potentials in this market by bringing in a sophisticated and well qualified team of professionals.

Company has already identified a qualified and competent team of professionals and has already entered in to a strategic tie up with Samved Energy Systems (Svam Electronics Pvt. Ltd.), Pune. This strategic tie-up will add Rs.50 Crores (approx.) to the top line of the company in the current financial year.

To start with the company is getting into trading act. In solar energy equipment as mentioned above. This strategy will compensate the reduction in the buss, of networking equipment where the company is not willing to take exposure with the existing telecom operators as the industry is facing tight liquidity and lower margins.

POWER INFRASTRUCTURE PROJECTS:

Company has identified power infrastructure venture as a thrust area in the power sector and chalked out an ambitious business plan to cater the growing power sector by contributing this sector with a broad spectrum of services listed as here under:

- 1. Infrastructure in Electricity Segments; Generation, Transmission and Distribution:**
 - 1.1. EPC Contracts of Electrical Infrastructure ,SCADA-DMS, AMI and IT roll out:**
 - 1.1.1. Project Management
 - 1.1.2. Engineering, Design and Procurement of Material
 - 1.1.3. Facilitating Inspection and Testing of Material
 - 1.1.4. Material Supply and Logistics services
 - 1.1.5. Construction, Erection and Commissioning of Substations and other Electric Network Systems.
 - 1.2. Consultancy Services**
 - 1.2.1. Programme or Project Management services to End Customers
 - 1.2.2. Consultancy on Engineering, Design and Procurement to Electrical Contractors
 - 1.2.3. Business Development support to OEMs, Investor Companies, or entrants.
 - 1.3. Material Trading:**
 - 1.3.1. Material supply to Electrical Contractors
 - 1.3.2. Channel Partnership for key items
 - 1.3.3. Dealerships of selected items.



2. Products:

- 2.1. Metering and Protection
- 2.2. Modems
- 2.3. Remote Terminal Units
- 2.4. Field Remote Terminal Units
- 2.5. Multi Functional Transducers
- 2.6. Multi Function Relays
- 2.7. Instruments
- 2.8. Control Panels
- 2.9. Enclosures

3. Services:

- 3.1. Revenue Management services to DISCOMs.
- 3.2. Meter reading and Billing.
- 3.3. HR services for Network operations and Customer Care in DISCOMs
- 3.4. Training, helpdesk support and FMS for IT systems in Utilities.
- 3.5. HR services to Electrical contractors

4. Turnkey solutions to Micro Grids, Townships or SEZs:

- 4.1. Electrical Network System planning and roll out.
- 4.2. SCADA-DMS solutions
- 4.3. End use optimization and Energy conservation Solutions
- 4.4. SMART Grid concepts implementation.
- 4.5. Security and surveillance systems solutions and implementation
- 4.6. Water Pumping and Distribution Metering and Automation
- 4.7. HVAC systems implementation
- 4.8. Telecommunication and network solutions and implementation.
- 4.9. IT Infrastructure set up.
- 4.10. Lifts and elevators

5. Calibration, Testing of Electrical material and Instruments

SCADA IMPLIMENTATION PROJECTS:

The core problem with the power sector, as was identified in the mid- 90s, has been poor state of sub-transmission and distribution system of SEBs and other electricity utilities. The initiatives taken by the Central government and State governments to attract investments focused primarily on generation with limited success. Distribution segment of power industry remained neglected for decades.

The plan outlay for the power sector has been heavily biased towards generation. While a balanced proportion is 1:1 (1 for generation, 1 for transmission & distribution), this was 3:1 in 1993 and has



improved to 1.3: 1 in the ninth plan period (1997-02). This shift has been due to the realization of the anomaly, and also due to the fact that the State is not investing much in generation now. In most parts of the country, distribution infrastructure suffers from inadequate transformation capacities, lack of redundancies, high technical losses, poor consumer services, absence of IT to address the issues of reliability and consumer concerns.

The Company has further identified implementation of **SCADA (Supervisory Control and Data Acquisition)** projects to various state governments, and private energy producers. SCADA system monitors and acquires data of transmission and distribution losses and controls and supervises the Transmission and Distribution system.

In order to qualify for bidding such projects company is in talks with various transmission and distribution companies all over the globe for a strategic tie-up for development and implement of SCADA.

TELECOM:

Wireless Communicating Equipments:

Currently the telecom wireless equipment sector in India is on its peak as never before. With Telecom companies launching new services for better customer satisfaction and trying to acquire customer preference in the fight against other competitors, the wireless equipment market is at its peak.

With 3G & 2G services launched the customer's demand is increasing every day which in turn demands the bandwidth requirement with the operators and thus drives the equipment market.

Mobile Telecommunications Ltd. has acquired vast space in the quality Telecom Wireless arena with its collaboration with OEM's from United States , Germany and United Kingdom.

Being one of the leaders in distribution of wireless equipments for the Telecom industry Mobile Telecommunications Ltd. is now planning to setup its own brand to cater the vast requirement of the industry.

Mobile Tele caters to a huge clientele in the wireless industry bifurcated in 2 divisions :

1. Telecom companies
2. System Integrators

Mobile Telecommunications Ltd. forecast's a huge future prospect in this industry.

Mobile Phones (Yuki) :

The mobile handset market in India is as huge as INR 30,000 crore. We have literally every possible handsets available in the local market from low-end to high-end devices be it the advanced features or the cheap prices of the mobile phones. There are a range of homebrewed mobiles available in the market today that cater to different needs of Indian mobile users.

Mobile Telecommunications Ltd. has entered this competitive market with a goal to revolutionize the market with the brand name Yuki Mobile. With the help of our vast experienced sales team and superior quality staff we have launched the mobile handset after immense market research. We have invested in distribution models for the sale of our handsets to extend our reach and have also spent our resources to ensure quality standards that are at par with MNC's.

YUKI offer handsets that are significantly rich in features, which the other players in the market may not be able to match in the same segment. YUKI handsets are easy to use, stylish, feature packed and cosame equipped with features which include Dual SIM, full touch 3-D user interface, wi-fi, long lasting battery, large high resolution QVGA screen, expandable memory, wireless FM



with recording, high definition video recording, compatible with social networking sites, E-book compatibility and others providing all the right features for all target groups viz, entertainment, lifestyle, utility and contemporary. The product innovations are spread right from the product features to operation integrations and to service back-ups.

KNOWLEDGE:

SMART CARDS:

INDIA has one of the largest public transportation markets in the world. This makes it an ideal ground for ITMS business (Intelligent Transit Management System)

MTL has setup grounds for acquiring space in this vast market with our end to end solution of smart cards. MTL would tap four major smart card business sector to start with. Details as under:

1. Buses:

The card is placed near the HHV or bus validator which verifies and deducts the travel amount from the card for e-wallet users. Validator machines at entry and exit of the bus and HHV with the conductor act as check points for validity of season passes.

2. Railways & Metro's:

The travelers will place the card at the RCP's when they enter and leave the stations. It will deduct the travel charge from the preloaded card.

Validator machines at the stations as well as HHV with the ticket checking staff will be the 2 check points for the regular and irregular travelers.

3. Petro Cards:

After filling the fuel the user gives the card which will be tapped at the validator machine on the fuel station which will deduct the charge from the preloaded card. Validated by the validator machines at the fuel stations.

4. Electricity bill Payment:

The user can tap the card at the validator machine at the terminal and the charge is deducted from the preloaded card.

The validators installed at the BEST SDP and terminals would validate the payment.

PAYBLOX:

Mobile Telecommunications is into payment solution businesses with their venture called as PAYBLOX.

“PAYBLOX SYSTEMS PVT. LTD.”

It is one of the pioneers in providing a one stop solution for distribution and collection of a wide range of services. Every family on an average has to deal with a minimum of 4-5 bills in every month besides requiring E-recharge, renewal of mobiles & Dish TV etc. Considering the perceptible increase in disposable income in the hands of millions of people the number of services required and used would only go up.

Payblox provides revolutionary wireless payment systems that enable consumers or retailers to turn their Mobile phones into wireless business transaction terminal. The mobile payment system is a software application loaded onto a compatible mobile phone. It comes with a palm-sized credit card reader and invoice printer, which enables a mobile business to process credit cards and other forms of payment on-the-road.



The system was developed two years ago to break the tedious invoicing and payment cycle that most businesses have to endure. It not only simplifies the payment process for many types of business, it also streamlines cash-flow and accounting processes, at the same time reducing the risk of fraud and bad debts.

Payblox successfully takes advantage of the huge technical advances made in mobile phones and the increased speed of data transfers on mobile networks, which is why our portable payment system is the accepted by most of the corporate in India.

Payblox effectively fills this gap by letting the utilities concentrate on the service delivery only and creating a vast dealer network comprising of Coffee Shop, Grocery shops, Medical pharmacies, petrol pumps, PCO booths or any other similar retailers conveniently located in the consumer's neighborhood. This convenient Shoppe is equipped with a multifunctional wireless terminal which will collect payment vouchers, dispense various other services and value added products.

It will collect payments through its indigenously developed in-house system, on behalf of various service providers of utility services such as Telecom, Electricity, Gas & Entertainment companies. Payblox India also dispense pin based and non-pin based talk-time recharges on behalf of telecom companies across the counter.

Payblox India issue tickets of various transport systems, such as buses, railways, airlines and as well as entertainment and cinema shows. This convenience will be brought to the consumers through our network of Wireless POS (Point Of Sale) terminals installed at our retailer's outlets located near every door step across India.

BUSINESS PROCESS OUTSOURCING:

Mobile Telecommunication's IT Infrastructure Service center, is an independent 25000 sq. ft. facility at India's No.1 IT Park Mindspace, Mumbai, a Demo & Proof Of Concept (POC) Center, and separate software development, BPO, Call Center and test laboratories.

A gigabit network exceeding 323+ workstations. The facility has dedicated lines for Internet connectivity, VPN, and IPLC for international data transfer, and will also be equipped with all the facilities that an enterprise might need should a disaster totally cripple it: conference rooms, canteen, resting areas, state-of-the-art infrastructure, a data vault, UPS backup, generator, an independent transformer, etc. The centre will be guarded around the clock and kept under constant bio-metric video surveillance.

The Companies Infrastructure & Location is Capable to support any IT & BPO Services:

- Data Entry & Data Processing Services
- Recruitment & Job Posting Support
- Loans & Mortgage Processing
- Real Estate Appraisal Data Entry
- Web Based Market Research
- Customer Support Services
- Email Support
- Online Chat-based Support
- Help Desk & Technical Support
- Online Profile Approval, Web Content Approval, Website Bug Reports
- Claims Administration
- Procurement & Purchase Support
- Accounting & Financial Back Office

AUDITORS' REPORT

To,
The Members of
M/s. **Mobile Telecommunications Ltd.**

We have audited the attached Balance Sheet of **MOBILE TELECOMMUNICATIONS LTD.** as at March 31, 2011 and annexed Profit and Loss Account of the Company and the cash flow statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting, the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- 1) As required by the Companies (Auditors Report) order, 2003 issued by the Central Government of India in terms of Section 227 (4-A) of the Companies Act, 1956 we annex hereto a statement on the matters specified in paragraph 4 and 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 best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of such books.
 - c) The Balance Sheet and the 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 and the Profit and Loss Account and Cash flow Statement comply with the accounting standards referred to in sub-section (3c) of section 211 of the Companies Act, 1956.
 - e) On the basis of the written representation 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, 2011 from being appointed as a Director in terms of clause (g) of sub-section (l) of section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us and said account read notes given the information required by the companies Act, 1956, in the manner so required, give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) In case of the Balance Sheet of the Company as at March 31, 2011.
 - ii) In the case of the Profit and Loss Account of the Profit of the Company for the year ended on that date.
 - iii) In the case of the cash flow statement, of the cash flows of the company for the year ended on that date.

For **N. S. BHATT & ASSOCIATES**
Chartered Accountants

Brijesh Dutt Chaturvedi
(Partner)
Membership No. 135871
Firm Registration No. 130891W

Place : Mumbai
Date : 3rd September, 2011



ANNEXURE TO THE AUDITORS' REPORT (REFERRED TO IN PARAGRAPH (1) OF OUR REPORT OF EVEN DATE.)

- i)
 - a) The Company is in the process of updating the fixed assets records including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified by the management according to a regular programme of periodic verification in a phased manner which in our opinion is reasonable having regard to the size of the company and nature of fixed assets. The discrepancies noticed on such physical verification were not material and provided for in the books of account of the company.
 - c) The Company has not disposed of any substantial part of fixed assets.
- ii)
 - a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii)
 - a) As per the information and explanation given to us, with regards to loans granted, secured or unsecured, to any companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956, the Company has given trade advances to M/s Media Matrix worldwide Limited and to M/s Proximus Knowledge & Technologies Services Pvt. Limited which are listed in the above said register. Amounting to 17.76 lacs (Rs. 303.88 lacs Previous Year), (The maximum amount outstanding at any time during the year is Rs. 304.64 lacs and Rs. 13.46 lacs respectively) carrying no interest. In our opinion the terms & conditions of such loan is prima facie not prejudicial to the interest of the company and as regards the payment no terms of repayment has been stipulated.
 - b) As per the information and explanations given to us the Company has taken unsecured loan from a Company covered in the register maintained under section 301 of the Companies Act 1956 amounting to Rs. 258.34 lacs (Rs. 159.19 lacs) as on 31st March, 2011, the Maximum amount outstanding during the year is Rs. 379.75 Lacs, carry no interest and other terms and conditions of such loans are prima face not prejudicial to the interest of the Company. As regards the repayment of above loan no terms of repayment have been stipulated.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit no major weaknesses has been noticed in the internal controls.
- v)
 - a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 and exceeding the value of five lakh rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi) The company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.



- vii) The Company has no formal internal audit system commensurate with its size and nature of business.
- viii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 for the products of the company.
- ix) a) As per the information and explanations given by the management, the company is not regular in depositing with the appropriate authorities, undisputed statutory dues including Income Tax, Sales Tax, Wealth tax, Provident Fund, Investor Education and Protection Fund, custom duty and other statutory dues applicable to it. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues, except Income Tax of Rs. 366,056/- (Net of Tax Deducted at Source), Fringe Benefit Tax of Rs. 75969/-, Dividend & Distribution Tax of Rs. 1011202/-, TDS of Rs.793,206/- and Professional tax of Rs. 87775/- which has remained outstanding for more than six months as at 31st March 2011.
b) According to the Information and explanation given to us, there are no dues of Sales tax, Income tax, Custom duty, Wealth tax, Excise duty and cess which have not been deposited on account of any dispute.
- x) The Company has no accumulated losses and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xi) As per the information and explanations given to us, the company has not defaulted in repayment of dues to any financial Institution or Bank during the year.
- xii) As per the information and explanations given to us, and the company has not granted any loan and /or advances on the basis of security by way of pledge of shares, debenture and other securities.
- xiii) The provision of special statute is not applicable to the Company as the Company is not a chit fund / nidhi / mutual benefit fund / society.
- xiv) In our opinion and according to the explanations given to us, the Company is not dealing in or trading in shares, debentures and other investments.
- xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks and financial institutions.
- xvi) In our opinion and according to the information and explanation given to us, the company has taken term loan from Banks earlier and the same has been applied for the purpose for which the loans were obtained.
- xvii) According to the information and explanations given to us, and on an overall examination of the Balance sheet of the Company, we report that the funds raised on short – term basis have not been used for long – term investment and vice – versa.
- xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 during the year.
- xix) No debentures have been issued by the Company during the year.
- xx) The Company has not raised money by public issues during the year.
- xxi) Based on the audit procedures performed and information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For **N. S. BHATT & ASSOCIATES**
Chartered Accountants

Brijesh Dutt Chaturvedi
(Partner)
Membership No. 135871
Firm Registration No. 130891W

Place : Mumbai
Date : 3rd September, 2011

BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	31.3.2011 (Rupees)	31.3.2010 (Rupees)
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	119,000,000	119,000,000
Reserves and Surplus	2	72,079,981	70,169,223
		<u>191,079,981</u>	<u>189,169,223</u>
Loan Funds			
Secured Loan	3	47,667,264	38,745,748
Unsecured Loan	4	25,834,047	15,355,039
Deffered Tax Liability /(Assets)		8,120,219	6,665,291
		<u>272,701,511</u>	<u>249,935,301</u>
APPLICATION OF FUNDS			
Fixed Assets			
	5		
Gross Block		118,189,040	78,370,068
Less : Depreciation / Amortisation		27,516,267	24,229,100
Net Block		<u>90,672,773</u>	<u>54,140,967</u>
Capital Work in Progress/Not put to use		—	11,272,639
		<u>90,672,773</u>	<u>65,413,606</u>
Current Assets, Loans and Advances			
	6		
Inventories		140,069,102	85,917,561
Sundry Debtors		896,724,340	274,756,153
Cash and Bank Balance		13,665,881	19,488,904
Loans and Advances		45,757,462	61,147,928
		<u>1,096,216,785</u>	<u>441,310,546</u>
Less :			
Current Liabilities and Provisions			
	7		
Current Liabilities		896,536,969	245,076,193
Provisions		18,094,879	12,267,409
		<u>914,631,848</u>	<u>257,343,601</u>
Net Current Assets		181,584,937	183,966,945
Miscellaneous Expenditure	8	443,801	554,750
(to the extent not written off or adjusted)			
		<u>272,701,511</u>	<u>249,935,301</u>
Notes on Accounts	14		

As per our report of even date
for **N. S. BHATT & ASSOCIATES**
Chartered Accountants

Brijesh Dutt Chaturvedi
Partner
Membership No.: 135871
Firm Registration No. 130891W
Place : Mumbai
Date : 3rd September, 2011

For and on behalf of the Board of Directors

ANIL B. VEDMEHTA **SUHAS JADHAV**
Chairman & Director
Managing Director



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	Schedule	31.3.2011 (Rupees)	31.3.2010 (Rupees)
INCOME			
Sales and services	9	1546768367	553063930
Other Income	10	5,046,875	262490
		<u>1551815242</u>	<u>553326421</u>
EXPENDITURE			
Cost of goods sold	11	1490726179	505856307
Administration and other expenses	12	36387856	30686921
Depreciation	5	3287167	2631431
Interest and Financial Charges	13	6159934	3101741
Miscellaneous Expenditure written off		110950	168450
		<u>1536672086</u>	<u>542444851</u>
Profit Before Taxation		15143156	10881570
Provision for Taxation		3,424,028	2946437
Deferred Tax		1,454,928	405064
		<u>10264201</u>	<u>7,530,069</u>
Profit After Taxation		10264201	7,530,069
Balance Brought Forward		67190793	66621926
Proposed Dividend		7140000	5950000
Tax on Proposed Dividend		1213443	1011203
		<u>69101550</u>	<u>67190793</u>
Balance carried to Balance Sheet		69101550	67190793
Basic and diluted earning per Share		0.09	0.06

Notes on Accounts

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As per our report of even date
for **N. S. BHATT & ASSOCIATES**
Chartered Accountants

Brijesh Dutt Chaturvedi
Partner
Membership No.: 135871
Firm Registration No. 130891W
Place : Mumbai
Date : 3rd September, 2011

For and on behalf of the Board of Directors

ANIL B. VEDMEHTA
Chairman &
Managing Director

SUHAS JADHAV
Director



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011
INFORMATION PURSUANT TO THE LISTING AGREEMENT

	31.3.2011	31.3.2010
	(Rupees)	(Rupees)
A Cash Flow from Operating Activities :		
Profit before taxation	15,143,156	10,881,570
Adjustments for :		
Add : Depreciation and amortisation	3,287,167	2,631,431
Add : Miscellaneous Expenditure Written off	110,950	168,450
	<u>18,541,273</u>	<u>13,681,452</u>
Less : Scrap Sales	274,770	55,072
: Misc. Income	3,761,469	—
: Interest from Bank including TDS	150,434	122,949
	<u>14,354,600</u>	<u>13,503,430</u>
Operating Profit before Working Capital changes	14,354,600	13,503,430
Working Capital Changes :		
Changes in Inventories	(54,151,541)	(19,055,561)
Changes in Trade Receivables	(621,968,187)	(87,517,696)
Changes in Loans & Advances	15,390,466	(10,673,177)
Changes in Current Liabilities	645,510,776	74,902,227
Net Changes in Working Capital	<u>(15,218,485)</u>	<u>(42,344,207)</u>
Net Cash generated by Operating Activities (A)	<u>(863,886)</u>	<u>(28,840,777)</u>
B Cash Flow from Investing Activities :		
Changes in Fixed Assets	(28,546,333)	(12,670,956)
Changes in Investments	—	40,835,340
Scrap Sales	274,770	55,072
Misc. Income	3,761,469	—
Interest from Bank including TDS	150,434	122,949
	<u>(24,359,660)</u>	<u>28,342,405</u>
Net Cash used in Investing Activites (B)	<u>(24,359,660)</u>	<u>28,342,405</u>
C Cash Flow from Financing Activities :		
Changes in Secured Loans	8,921,516	17,697,357
Changes in Unsecured Loans	10,479,008	1,430,265
	<u>19,400,524</u>	<u>19,127,622</u>
Net Cash generated by Financing Activities (C)	<u>19,400,524</u>	<u>19,127,622</u>
Net Increase / (Decrease) in Cash & Cash Equivalents	<u>(5,823,022)</u>	<u>18,629,250</u>
Cash & Cash Equivalents as at 1.4.2010	19,488,904	859,654
Cash & Cash Equivalents as at 31.03.2011	<u>13,665,880</u>	<u>19,488,904</u>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	<u>(5,823,022)</u>	<u>18,629,250</u>

As per our report of even date
for **N. S. BHATT & ASSOCIATES**
Chartered Accountants

Brijesh Dutt Chaturvedi
Partner
Membership No.: 135871
Firm Registration No. 130891W
Place : Mumbai
Date : 3rd September, 2011

For and on behalf of the Board of Directors

ANIL B. VEDMEHTA **SUHAS JADHAV**
Chairman & Director
Managing Director



SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH 2011

	31.3.2011 (Rupees)	31.3.2010 (Rupees)
1 SHARE CAPITAL		
Authorised		
30,00,00,000 Equity Shares of Re. 1/- each (Previous Year it is 30,00,00,000 Equity Share of Re.1/- each)	<u>300,000,000</u>	<u>300,000,000</u>
Issued, Subscribed and Paid-up		
11,90,00,000 Equity Shares of Re. 1/- each (includes 2,75,00,000 Equity Shares of Re. 1/- each issued for consideration other than cash)	<u>119,000,000</u>	<u>119,000,000</u>
Total	<u>119,000,000</u>	<u>119,000,000</u>
2 RESERVES AND SURPLUS		
General Reserve :		
Balance as per last Balance sheet	2,978,431	2,978,431
Surplus as per profit and loss account	<u>69,101,550</u>	<u>67,190,793</u>
Total	<u>72,079,981</u>	<u>70,169,223</u>
3 LOAN FUNDS		
SECURED LOAN		
Term Loan from Bank	8,165,617	2,263,373
Working Capital Loan from Bank (Against Hypothecation of Plant & Machinery, Raw Material, finished goods, store and spares and equitable mortgage of factory land building at Nasik and guarantees of Company and its CMD)	37,002,965	36,482,375
Kotak Mahindra Bank - Car Loan A/c (against hypothecation of Motor Cars)	2,498,682	—
Total	<u>47,667,264</u>	<u>38,745,748</u>
4 UNSECURED LOAN		
From Directors	239,697	2,989,163
From Bodies Corporate	<u>25,594,350</u>	<u>12,365,876</u>
Total	<u>25,834,047</u>	<u>15,355,039</u>

SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH 2011

5 FIXED ASSETS

(Rupees)

Assets	Rate of Depr.	Gross Block				Depreciation				Net Block	
		As at 1.4.2010	Additions during the Year	Deduction During the Year	As at 31.3.2011	As at 1.4.2010	For the year	Deductions	As at 31.3.2011	As at 31.3.2011	As at 31.3.2010
Land	-	5,056,230	500,000	-	5,556,230	-	-	-	-	5,556,230	5,056,230
Factory Building	3.34%	32,321,456	22,041,502	-	54,362,958	7,227,849	1,316,406	-	8,544,255	45,818,703	25,093,607
Plant & Machinaries	4.75%	20,336,327	5,757,296	-	26,093,623	5,789,290	1,038,099	-	6,827,389	19,266,234	14,547,037
Networking Systems	16.21%	1,370,725	-	-	1,370,725	1,370,725	-	-	1,370,725	-	-
Computer Equipment	16.21%	7,002,929	6,544,989	-	13,547,918	6,366,969	35,721	-	6,402,690	7,145,228	635,960
Furniture and Fittings	6.33%	3,016,782	-	-	3,016,782	1,202,665	190,962	-	1,393,628	1,623,154	1,814,117
Electrical Installation	4.75%	5,373,346	616,908	-	5,990,254	1,373,107	264,178	-	1,637,285	4,352,969	4,000,239
Air Conditioners	4.75%	2,619,564	189,323	-	2,808,887	733,409	125,193	-	858,602	1,950,285	1,886,155
Office Equipment	4.75%	37,540	-	-	37,540	11,044	1,783	-	12,827	24,713	26,496
Motor Car	9.50%	1,235,169	4,168,954	-	5,404,123	154,043	314,824	-	468,867	4,935,256	1,081,126
Total		78,370,068	39,818,972	-	118,189,040	24,229,100	3,287,167	-	27,516,267	90,672,773	54,140,967
Previous Year		76,448,424	1,921,644	-	78,370,068	21,597,669	2,631,431	-	24,229,100	54,140,967	54,850,755



SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH 2011

	31.3.2011 (Rupees)	31.3.2010 (Rupees)
6 CURRENT ASSETS, LOANS AND ADVANCES		
INVENTORIES		
Electronic & Telecom System and Software	139,789,477	85,637,936
Stock of Raw Materials	<u>279,625</u>	<u>279,625</u>
	140069102	85917561
Sundry Debtors		
(Unsecured, Considered good)		
Outstanding for a period exceeding six months	179,211,878	1,119,736
Others	<u>717,512,462</u>	<u>273,636,417</u>
	896724340	274756153
Cash and Bank Balances		
Cash on hand	1,956,547	698,018
Balance with Scheduled Banks		
In Current Accounts	<u>11,709,334</u>	<u>18790886</u>
	13665881	19488904
Loans and Advances		
(Unsecured, Considered good)		
Advances recoverable in cash or kind or for value to be received	36,013,620	51560106
Sundry Deposits	<u>9,743,842</u>	<u>9587822</u>
	45757462	61147928
Total	1096216785	441310546
7 CURRENT LIABILITIES AND PROVISIONS		
CURRENT LIABILITIES		
Sundry Creditors	<u>896,536,969</u>	<u>245,076,193</u>
	896536969	245076193
PROVISIONS		
Provision for Frige Benefit Tax	—	—
Provision for Taxation	8,730,234	5306206
Proposed Dividend and Tax	7140000	5,950,000
Tax on Proposed Dividend	<u>2,224,646</u>	<u>1,011,203</u>
	18094879	12267409
Total	914631848	257343601
8 MISCELLANEOUS EXPENDITURE		
Preliminary and Preoperative expenses	554750	665699
Less : Written off during the year	<u>110950</u>	<u>110950</u>
	443801	554750
Project development expenses	—	57500
Less : Written off during the year	—	57500
	—	—
Total	443801	554750



SCHEDULES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	31.3.2011 (Rupees)	31.3.2010 (Rupees)
9 SALES AND SERVICES		
Sales	1,476,192,488	533586403
Business Auxiliary Services	70,575,879	19,477,527
Total	1546768367	553063930
10 OTHER INCOME		
Interest Income	150,434	122,949
Scrape Sales	274,770	55,072
Sundry Balance w/o	3,761,469	84,469
OTHER INCOME	860,202	—
Total	5,046,875	262490
11 COST OF GOODS SOLD		
Opening Stock		
- Electronic & Telecom System	85,637,936	60472396
- Raw Material	279625	6389604
	85917561	66862000
Purchases		
- Electronic & Telecom System/Software	1,542,314,239	522007554
- Raw Material	2,563,482	2904314
Purchases	1,544,877,720	524911868
	1630795281	591773868
Less : Closing Stock		
- Electronic & Telecom System, Software	139789477	85637936
- Raw Material	279625	279625
	140069102	85917561
Total	1490726179	505856307
12 FACTORY,ADMINISTRATION AND OTHER EXPENSES		
A FACTORY EXPENSES		
Project Execution Expenses	—	1,480,928.00
Factory Expenses	168965	316,556.00
Research & Development Expenses	25294	142,582.00
Water Charges	67048	25,414.00
Inwards Clearing and Forwarding Expenses	140121	323,359.51
Electricity Charges	267162	596316.00
Total Factory Expenses	668590	2885156



SCHEDULES TO THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	31.3.2011 (Rupees)	31.3.2010 (Rupees)
B ADMINISTRATION AND OTHER EXPENSES		
Salaries & Allowances	12497791	10197927
Staff Welfare Expenses	166640	289282
Service Charges	—	1000000
Rent, Rates and Taxes	17529451	11311040
Communication Expenses	479872	397604
Repairs & Maintenance - Machineries	565681	110238
Repairs & Maintenance - others	26399	120485
Auditors' Remuneration	75000	50000
Advertisement Selling and Distribution Expenses	243821	355767
Travelling Expenses	1353818	1417901
Business Promotion	386305	1070071
Conveyance Expenses	111560	10326
Legal & Professional Fees	1702841	532341
Vehicle Expenses	99020	179510
Printing & Stationery Expenses	232627	112826
Loss on sales of Vehicles	—	—
Insurance Charges	4650	56,103
Office Expenses	243790	590345
Total Administrative and Other Expenses	35719266	27801766
Total (A+B)	36,387,856	30,686,921
13 INTEREST AND FINANCIAL CHARGES		
Bank Charges	592,150	369509
Interest on Term Loan	1,193,091	118161
Interest on Working Capital Loans	4,374,693	2614071
	6159934	3101741



14. Notes on Accounts for the year ended 31st March, 2011

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basic of preparation of financial statements

The financial statements are prepared under historical cost convention, on the accrual basis of accounting and in accordance with the generally accepted accounting principals, accounting standards issued by the institute of Chartered Accountants of India and provision of Companies Act, 1956.

2. Revenue recognition

- a) Revenue from Sale of goods and services are recognized as per sale contracts terms.
- b) Other Income is accounted on accrual basis except where the receipt of income is uncertain.

3. Fixed Assets

Fixed Assets are stated at the cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation.

4. Depreciation

Depreciation on Fixed Assets is provided on the straight-line basis at the rates and manner prescribed under schedule XIV of the Companies Act, 1956.

5. Inventories

- a) Raw Materials, Stores and spares, and other inventories are valued at cost or net receivable value whichever is low on FIFO basis.
- b) Hardware, peripheral and software sets are valued at cost on FIFO basis.

6. Miscellaneous Expenditure

The preliminary and pre-operative expenses and project development expenses are written off over a period of 10 years.

7. Foreign Currency transactions

Transaction in foreign currency is recorded at the rates prevailing on the date of transactions. The year end balances in foreign currency are translated at rates as the end of the year. The gain/loss on such translation is charged to the profit and loss account.

8. Retirement Benefits

The gratuity payable is accounted as and when applicable on the actuarial basis.



9. Provisions, Contingent Liabilities:

A provision is recognized when the Company has present obligation as a result of past events and it is probable that an out flow of resources will be required to settle such obligation, in respect of which a reliable estimate can be made.

Contingent liabilities not provided for in the accounts are disclosed in the accounts by way of notes specify the nature and quantum of such liabilities.

10. Income Tax

Provision for taxation includes current tax and deferred tax. Current Tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws.

Deferred tax assets and liabilities are recognized for further tax consequences attributable to the timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent periods and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. Deferred Tax assets are not recognized unless, in the management judgment, there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax is reviewed at each balance sheet date.

B. NOTES ON ACCOUNTS

1. In the opinion of the Board, current assets, loans and advances have a value on realization at least equal to the account at which they are stated in the books of accounts and provision for all known liabilities have been made, except as mentioned otherwise.
2. The Company is engaged in the business of Telecom System development and electronic hardware and software trading and other product and there are no separate reportable segment as per Accounting Standard (AS) 17 on segment reporting.

3. The payment to Auditors include the following:

	31/03/2011 (Rs.)	31/03/2010 (Rs.)
Audit Fees	50,000	40,000
Taxation Matters	25,000	10,000
	<u>75,000</u>	<u>50,000</u>

4. Managerial Remuneration:

Managerial remuneration to Managing Director for the year ended 31st March, 2011.

	31/03/2011 (Rs.)	31/03/2010 (Rs.)
Directors Remuneration	30,00,000	23,08,335



5. **Earning Per Share**

Computation of earning per share is as under:

	31/03/2011	31/03/2010
	Rs.	Rs.
Net Profit (After Taxation)	1,02,64,201	75,30,069
Weighted average number of shares	119,00,000	119,00,000
Basic / Diluted EPS (Rs.)	0.09	0.06
Nominal Value per Share Re.	1	1

6. In accordance with the Accounting Standard (AS) 28 on "Impairment of Assets" issued by the Institute of Chartered Accountants of India, the company assesses potential generating of economic benefits from its business assets and is of the view that assets employed in continuing business are capable of generating adequate returns over their useful lives in the usual course of business. There is no indication to the contrary and accordingly the management is of the view that no provision is called for in the accounts for the year.

7. **Deferred Tax :**

The Company estimated deferred tax Assets / Liabilities using the applicable rate of taxation based on the impact of the timing differences between financial statements and estimated taxable income for the current year. Deferred tax Liability for the year aggregating to Rs14,54,928/-(Rs. 405064/-/-) has been recognized in Profit & Loss Account. The net deferred tax liability as at 31st March, 2011 is given below:

Deferred Tax Liability	31/03/2011	31/03/2010
	Rs.	Rs.
Depreciation	81,22,420	66,27,146
Deferred Revenue Expenditure	—	38,145
Net Deferred Tax (Assets)/Liability	<u><u>81,22,420</u></u>	<u><u>66,65,291</u></u>

8. Additional information pursuant to the provision of paragraph 3 and 4c of Part II to schedule VI to the Companies Act, 1956 as under.

A.

Sl. No.	Particulars	
1.	Capacity Licensed (Nos.)	N.A.
2.	Installed Capacity (Nos.)	45 lacs PCB P.A.
3.	Production (Nos.)	0.25 lacs PCB
4.	Opening Stock	Nil
5.	Sales	0.25 lacs Nos. PCB (0.23 lacs Nos. PCB) Value Rs. 48,21,236/- (Rs. 4,220,412/-)
6.	Closing Stock	Nil

B. Consumption of Raw Materials

Items	VALUE (Rs.)
PCB Components	25,63,482 (29,04,314)

Note : Since the PCB Components includes innumerable items quantitative figure can not given.

C. Quantitative Statement of Items Traded

Particulars	Opening Stock		Purchases		Sales		Closing Stock	
	Qty.	Rs.	Qty.	Rs.	Qty.	Rs.	Qty.	Rs.
Telecom, Electronic System, Hardware & Software	145 (566)	85637936 (60472396)	119328 (3162)	1542314239 (522007554)	89303 (3578)	1476192488 (516050142)	30170 (145)	139789477 (85637936)

Note : Figure in the bracket indicates for the previous year.

9. Income and Expenditure in Foreign Currency:

Income in Foreign Currency:

Export Sales : Rs. 38.76.20 Lacs (Rs. 42.20 Lacs)

Expenditure in Foreign Currency:

Imports of Raw Material Rs. 6.29 Lacs (Nil)

Imports of Machinery and Tools Rs. 71.39 Lacs (Rs. 32.57 Lacs)

Advance given Rs.18.85 Lacs

10. Consumption of Imported Raw Material:

	%	Value (Rs.)
Imported Raw Materials	25.54 (Nil)	6.29 Lacs (Nil)
Indigenous Raw Materials	74.46 (100)	19.34 (29.04 Lacs)

11. Related Party Disclosures:

(a) Name of Related party and its Relation ship

Key Management Personnel

Mr. Anil B. Vedmehta

Chairman and Managing Director

M/s. Media Matrix Worldwide Ltd.

CMD's relatives are directors

M/s. Quantum eServices Pvt. Ltd.,

Few Common Directors

M/s Proximus Knowledge & Technology Services P Ltd.

CMD and his relatives are directors

(b) Transaction with Related Parties

	31/03/2011	31/03/2010
	(Rs.)	(Rs.)
Mr. Anil B. Vedmehta		
Directors Remuneration	30,00,000	23,08,335
Amount Received	1,15,89,955	2,03,14,418
Amount Paid	1,43,39,421	2,31,15,832
Balance Outstanding Loan	2,39,696	29,89,162
M/s. Media Matrix Worldwide Ltd.		
Advance Received	31970000	5737000
Advance Paid	1581458	2747972
Balances Outstanding (Receivable)	—	30388541
M/s Proximus Knowledge & Technology Services P Ltd.		
Advance Received	890000	92000
Advance Paid	195000	1243100
Balances Outstanding (Receivable)	456100	1151500
Quantum E Services P Limited		
Amount Received	21718135	26622380
Advance Paid	9054183	18608440
Balances Outstanding (Payable)	25594350	12930398

12. The balances of debtors, creditors, loans & advances are subject to confirmation.
13. During the previous year ended on 31st March, 2010 the Company has sold investment of Subsidiary Company M/s Quantum e Services P Limited hence there is no existence of subsidiary Company
14. The previous year's figures are regrouped, rearranged or recast, wherever required, to make them comparable.

As per our report of even date
for **N. S. BHATT & ASSOCIATES**
Chartered Accountants

For and on behalf of the Board of Directors

Brijesh Dutt Chaturvedi
Partner
Membership No.: 135871
Firm Registration No. 130891W
Place : Mumbai
Date : 3rd September, 2011

ANIL B. VEDMEHTA
Chairman &
Managing Director

SUHAS JADHAV
Director



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

Information pursuant to Part IV of schedule VI to the Companies Act, 1956

I. Registration Details

Registration number	24812	State code	04
Balance Sheet date	31.03.2011		

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

Public issue	Nil	Rights issue	Nil
Bonus issue	Nil	Private placement	Nil

III. Position of Mobilisation and Development of funds: (Amount in Rupees Thousand)

Total Liabilities	272,701	Total Asstes	272,701
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Sources of Funds

Paid up Capital	119,000	Reserves & Surplus	72,079
Secured Loans	47,667	Unsecured Loans	25,834
		Deferred Tax Liabilities	8,120

Application of Funds

Net Fixed Assets	90,673	Investments	-
Net Current Assets	181,585	Misc. Expenditure	444

IV. Performance of Company

Turnover	155,182	Total Expenditure	15,366
Profit/Loss (Before Tax)	15,143	Profit/Loss (After Tax)	10,264
Earning per Share In Rs.	0.09	Dividend Rate (%)	6

V. Generic Names of One Principal Product/Services of the Company (As per Monetary terms)

Item Code No.	Product Description
8531	Accoustic Sirens
8534	Printed Circuit Boards
8471	Networking Equipments
8536	MCCB
8539	CFL

MOBILE TELECOMMUNICATIONS LIMITED

Registered Office : 46, Empire Tower, Near Associated Petrol Pump, C.G.Road, Ahmedabad, Gujarat.

ATTENDANCE SLIP

(Members attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall)

I, hereby, record my presence at the 16th Annual General Meeting of the company to be held on Friday, the 30th September, 2011 at the Registered Office of the Company at 46, Empire Tower, Near Associated Petrol Pump, C G. Road, Ahmedabad, Gujarat, India at 11.00 a.m.

Folio No : _____

No. of shares held _____

Full name of the member / proxy : _____

Signature

— — — — Please cut here and bring the above attendance slip at the meeting — — — —

MOBILE TELECOMMUNICATIONS LIMITED

Registered Office : 46, Empire Tower, Near Associated Petrol Pump, C.G.Road, Ahmedabad, Gujarat.

PROXY FORM

I / We _____ of _____ in the district of _____ being a member/members of the above named company, hereby appoint _____ of _____ or failing him _____ of _____ in the district of _____ as my/our Proxy to vote for me/us on my/our behalf at the 16th Annual General Meeting of the company to be held on Friday, the 30th September, 2011 at the Registered Office of the Company at 46, Empire Tower, Near Associated Petrol Pump, C G. Road, Ahmedabad, Gujarat, India at 11.00 a.m.

Signed this _____ day of _____ 2011

1 Rupee
Revenue
Stamp

Signature _____

Note : This form duly completed and signed should be deposited at the Registered Office of the company not later than 48 hours before the time of the meeting