

SHAIVAL REALITY PRIVATE LIMITED

NOTICE

Notice is hereby given that the **Fourteenth Annual General Meeting** of the Company will be held on Wednesday 22nd September, 2010 at 11.00 A.M. at registered office of the company to transact the following business:

As ordinary business

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Statement for the year ended on that date and the Auditors' Report thereon & Directors' report thereon.
2. To appoint the Statutory 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.

For and on Behalf of Board

Director

Director

Place: Ahmedabad

Date : 10.08.2010

NOTE:

- (a) A member, entitled to attend and vote, is entitled to appoint a proxy to attend and vote in lieu of himself and the proxy need not be a member of the Company.
- (b) Proxies in order to be valid must be delivered at the Registered Office of the company not later than 48 hours before the commencement of the meeting.

SHAIVAL REALITY PRIVATE LIMITED

REPORT OF THE DIRECTORS

To:

The Members,

Yours Director take pleasure in presenting the Fourteenth Annual Report and the Audited account for the year ended 31st March 2010.

FINANCIAL RESULT

During the year your company has earned a Profit of Rs. 36,45,547/-. The directors are of the view that in coming year the working will be on a much higher scale and profit will improve considerably.

The working results for the year under review is as follows :

Particulars	Year Ended	Year Ended
	31-3-2010	31-3-2009
	(Rupees)	(Rupees)
PROFIT BEFORE TAX	36,45,547	1,33,86,325
Provision for Fringe Benefit Tax	NIL	(60,000)
Excess Provision for FBT	7,870	NIL
Provision for Deferred Tax Asset / (Liability)	(15,53,461)	25,740
Provision of tax of current year	(5,70,000)	(19,50,000)
PROFIT AFTER TAX	15,29,956	1,14,02,065
Add: Balance brought forward	8,47,19,241	7,33,17,176
BALANCE CARRIED TO B/S.	8,62,49,197	8,47,19,241

DIVIDEND

Your Directors are of the opinion that the company's financial position shall be strengthened therefore they are not recommending any dividend.

PARTICULARS OF CONSERVATION OF ENERGY ETC.

Information required under section 217 (1)(e) of the companies Act 1956 read with companies (Disclosure of particulars in the Board of Directors) Rules 1988 with respect to this matters is at Annexure-I and forms part of this report.

AUDITORS

M/s. Jaimin Deliwala & Co. Chartered Accountants and Auditors of the company retire and are eligible for reappointment.

COMPANY SECRETARY

As required under provision of section 383(A)(i) read with section 217 of the Companies Act 1956, the Board of Directors of the company has appointed Mr. Manuprasad Patel, whole time practicing Company Secretary for submission of the compliance report from the records maintained by the company.

Compliance Certificate issued by Mr. Manuprasad Patel, whole time practicing Company Secretary is annexed herewith.

ACKNOWLEDGEMENT

The Directors are grateful to all the members of the company for their support to the company. They wish to place on record their appreciation for the co-operation and assistance received by the company from the bank and employees.

PARICULARS OF EMPLOYEES

The Company had no employees covered under Section 217 (2A) of the companies Act, 1956 read together with the Companies (Particulars of Employees Amendment Rules 1994) during the year under Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors make the following statement in terms of Section 217(2AA) of the Companies Act, 1956 with respect to Directors' responsibility.

We confirm that:

1. In the preparation of the accounts for the year ended 31st March 2010, the applicable accounting standards have been followed.
2. Such accounting polices have been selected and applied consistently and judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year and the profit of the company for that period.
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The directors had prepared annual accounts on a going concern basis.

Place : Ahmedabad

Date : 10-08-2010

FOR BOARD OF DIRECTORS



DIRECTORS

ANNEXURE TO THE DIRECTORS REPORT

Information as per section 217 (1) (e) read with companies (Disclosure of particulars in the Report of the Directors) Rules 1988 and forming part of the Director's Report for the year ended 31st March 2010.

(A) CONSERVATION OF ENERGY

As your company's work is construction activities it is not using any substantial kind of energy and whatever other small energy is used, it is used to its optimum level.

(B) TECHNOLOGY ABSORPTION

Your company is using best available indigenous technology.

(C) FOREIGN EXCHANGE EARNING AND OUTGO

During the year the foreign exchange expense was nil and foreign exchange earning was nil.

CIN: U45201GJ1996PTC029311

Authorised Share Capital:-Rs.2,00,00,000/-

Compliance Certificate U/S 383A

To, The Members,
SHAIVAL REALITY PRIVATE LIMITED
A-1, Maharaja Palace Near Vijay Cross Road, Navrangpura
AHMEDABAD-380009

I have examined the registers, records, books and papers of SHAIVAL REALITY PRIVATE LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended on **31st March, 2010**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.

2. The company has filed the forms for Annual Filing as stated in Annexure 'B' to this certificate, with the Registrar of Companies.

3. The Company being private limited company has the paid-up capital of Rs.1,40,10,000/- and its maximum number of members during the said financial year were Five (5) excluding its present and past employees and the Company during the year under scrutiny:

(i) has not invited public to subscribe for its shares or debentures; and

(ii) has not invited or accepted any deposits from persons other than Members, Directors and their relatives during the year under review.

4. The Board of Directors duly met 05 (Five) times on 08/06/2009, 25/08/2009, 25/11/2009, 08/02/2010 and 21/03/2010, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

5. The Company has not closed its Register of Members, and hence no compliance of Section 154 is necessary.

6. The annual general meeting for the financial year ended on 31st March, 2009 was held on **30th September, 2009** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.

7. No extra ordinary meeting was held during the financial year under review.

8. The Company being a Private Company, Section 295 of the Act is not applicable.



9. The company has not entered into any contract falling within the purview of the provisions of section 297 of the Act.

10. The Company has made necessary entries in the register maintained under section 301 of the Act.

11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.

12. The Company has not issued any duplicate share certificates during the financial year.

13. (i) The Company has not made allotment of Equity Shares during the year. There was an inter-se transfer of Equity Shares have taken placed during the financial year under review.

(ii) The Company has not deposited any amount in Separate Bank Account as no dividend was declared during the financial year.

(iii) the Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.

(iv) the Company was not required to transfer any amounts to Investor Education and Protection Fund.

(v) the Company duly complied with the requirements of section 217 of the Act.

14. The Board of Directors of the Company is duly constituted. There was no appointment of any directors or additional directors or Alternate Directors to fill the casual vacancies during the year under review.

15. The Company being Private Company provisions of Section 269 of the Act with regard to appointment of Managing Director/ Whole time director/Managers are not applicable.

16. The Company has not appointed any sole-selling agents during the financial year.

17. As informed the Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act during the financial year.

18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.

19. The Company has not issued and allotted Shares during the Financial Year.


20. The Company has not bought back any Shares during the Financial Year.



21. The company has not issued any Preference shares or Debentures and hence redemption, if any, of preference shares or Debentures does not arise.
22. There were no transactions necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited /accepted any deposits or any unsecured loans falling within the purview of section 58A during the financial year.
24. The Company being a private company, the provisions of section 293(1)(d) of the Act are not applicable.
25. The Company has not made loans and advances, or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company the year under scrutiny.
30. The company has not altered its articles of association during the year under review.
31. As informed there was no prosecution initiated against or show cause notice received by the Company and no fines and penalties or any other punishment imposed on the Company during the financial year, for offenses under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. As informed, the Company has not constituted any trust for its employees, hence the provisions of section 418 of the Act is not applicable.

Place: Ahmedabad

Dated: 01.08.2010


MANUPRASAD PATEL
Company Secretary
C.P. No.6357 FCS: 2588



309 Amulya Complex, Opp. Central Bank, Ambawadi Bazar AHMEDABAD-380015
Ph.: 30027850, 26763930 @ 9426513721(M)

Manuprasad M Patel
Company Secretary,
CP: 6357 (FCS-2588)

Annexure A

Registers as maintained by the Company

- Register of Charges u/s 143
- Copies of instruments creating charges u/s 136
- Register of Members u/s 150
- Register and Returns u/s 163
- Minutes books of Board meetings and Annual general meeting.
- Books of Accounts u/s 209
- Register of Directors, Managing Directors Manager and Secretary u/s 303
- Register of particulars of the firms in which directors are interested u/s 301(3)

Annexure B


Forms and Returns filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities for the financial year ending on 31st March, 2010

Sr. No	Form No./Return	Filed U/s.	Date of Filing	Whether filed within prescribed time Yes/No.	If delay in filing whether requisite additional fees paid Yes/No.
01.	Balance Sheet(Form 23AC & 23ACA)SRN: P44694792	220	09.01.2010	No.	Yes.
02.	Annual Return(Form 20B) SRN: P44694784	159	09.01.2010	No.	Yes.
03.	Compliance Certificate(Form 66) SRN: P44547172	383A	09.01.2010	No.	Yes.
04.	Creation of Charge(Form 8) SRN: A64870876	125	07.07.2009	Yes.	No.
05.	Creation of Charge(Form 8) SRN: A64870934	125	07.07.2009	Yes.	No.
06.	Modification of Charge(Form 8) SRN: A79042578	125	22.02.2010	Yes.	No.

Place: Ahmedabad

Dated: 01.08.2010




MANUPRASAD PATEL
Company Secretary
C.P. No. 6357 FCS: 2588

AUDITOR'S REPORT

To:
The Share Holders,

We have Audited the attached balance sheet of “**SHAIVAL REALITY PRIVATE LIMITED**” as at 31st March, 2010 and also the annexed Profit & Loss Accounts of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates 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 in terms of Section 227(4A) of the Companies Act 1956, and on the basis of such checks as considered appropriate and according to the information and explanations given to us during the course of the audit, we enclose in the annexure hereto 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 appears from our examination of those books.
 - (c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion the Balance Sheet and the Profit & Loss Account comply with mandatory accounting standards referred to in the sub-section (3c) of section 211 of the Companies Act 1956.

- (e) On the basis of written representations received from the directors of the company we report that no director is disqualified from being appointed as a director of the company under clause (g) of sub section (i) 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 read together with the notes thereon, give the information required by the Companies Act 1956, in the manner so required and give a true and fair view.
- (i) In the case of the Balance Sheet of the state of affairs of the company at 31st March 2010 and
- (ii) In the case of the Profit & Loss Account of the profit for the year ended on 31st March 2010.

**FOR JAIMIN DELIWALA & CO.
CHARTERED ACCOUNTANTS
FRN NO.103861W**



Place : Ahmedabad

Date : 10-08-2010

**JAIMIN DELIWALA
PROPRIETOR**

ANNEXURE TO AUDITORS' REPORT

Statement referred to in paragraph 3 of the Auditor's Report of even date to the Members of **SHAIVAL REALITY PRIVATE LTD.**, on the accounts for the year ended **31st March 2010**.

The Comments given herein below are based on the data compiled by the Company in order to comply with the requirements of the new order from the effective date. On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we state as under:

- (i)
- (a) The Company has maintained proper records showing full particulars including Quantitative details and situation of Fixed Assets.
 - (b) As per the information and explanations given to us, the Company has carried out physical verification of fixed assets and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable, having regard to the size of the Company and nature of its business.
 - (c) During the year the Company has not disposed off any substantial/major part of fixed assets.
- (ii)
- (a) The Inventory has been physically verified during the year by the management. In our Opinion, the frequency of verification is reasonable.
 - (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii)
- (a) As per the information furnished, the Company has accepted following unsecured Loans taken from companies, firms or other parties listed in the Register maintained under Section 301 of the Companies Act, 1956 of India.

UNSECURED LOANS :	MAXIMUM BALANCE
1) Mayurbhai M Desai	Rs.2,46,73,007/-
2) Mukundbhai C. Desai	Rs. 1,00,000/-
 - (b) According to the information and explanations given to us, the rate of interest and other terms and conditions in respect of unsecured loans taken by the company are not prima-facie prejudicial to the interest of the Company.
 - (c) The Company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest.
 - (d) There is no overdue amount of loans taken from or granted to companies. Firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.

- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to fixed assets. During the course of our audit, no major weakness 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 there are no transactions that need to be entered into the register maintained under Section 301.
(b) Clause V(b) of the order is not applicable.
- (vi) The Company has not accepted any deposits during the year from the public within the meaning of the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules made there under. Hence the Clause (vi) of the order is not applicable.
- (vii) The Central Government has not prescribed the maintenance of the cost records under clause (d) of sub-section (1) of 209 of the Act for any of the products of the Company.
- (ix) (a) According to the information and explanations given to us and the records examined by us, there have been no undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise-duty, cess and other statutory dues wherever applicable.
(b) According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as on 31st March, 2010 for a period of more than six months from the date they became payable except Professional Tax collected from Employees Rs.11,370/-.
(c) According to the information and explanation given to us and records examined by us, there have been no disputed dues in respect of income tax, custom duty, cess and wealth tax.
- (x) There are no accounted losses of the Company and hence this clause shall not apply.
- (xi) Based on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) Based on our examination of the records and information and explanation given to us, the Company has not granted any loans and / or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) Clause (xiii) of the Order is not applicable to the Company as the Company is not a chit fund company or nidhi/mutual benefit fund/society.
- (xiv) In our opinion the Company is not dealing in Shares, Securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others or from financial institution.
- (xvi) Clause (xvi) of the Order is not applicable since the Company has not taken any term loan.

Based on our examination of the Books of Accounts, Company has not raised short-term funds during the year, which have been used for long-term investment.

- (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 no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
- (xviii) The Company has not made any preferential allotment of shares.
- (xix) The Company has not issued any debentures during the year.
- (xx) The Company has not raised any money by public issues during the year covered by our report.
- (xxi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

**FOR JAIMIN DELIWALA & CO.
CHARTERED ACCOUNTANTS
FRN NO.103861W**



Place : Ahmedabad

Date : 10-08-2010

**JAIMIN DELIWALA
PROPRIETOR**

BALANCE SHEET AS ON 31-03-2010

PARTICULARS	SCHEDULE	AMOUNT (RS.) (31-03-10)	AMOUNT (RS.) (31-03-10)	AMOUNT (RS.) (31-03-09)	AMOUNT (RS.) (31-03-09)
SOURCES					
A) Share Holders Funds					
Share Capital	1		14,010,000.00		14,010,000.00
Reserve & Surplus	2		122,249,196.88		120,719,241.24
B) Loan Funds					
Secured Loan	3		13,149,878.03		3,137,224.77
Unsecured Loan	4		19,491,792.00		8,402,972.00
Deferred Tax Liability			1,549,427.94		(4,033.06)
			170,450,294.85		146,265,404.95
APPLICATION OF FUNDS					
A) Fixed Assets	5				
Gross Block		109,707,207.00		84,186,799.00	
Less: Depreciation		22,804,614.23	86,902,592.77	16,992,940.79	67,193,863.77
B) Investments	6		32,062,600.00		32,062,600.00
C) Current Assets, Loan & Adv.	7	67,613,307.29		74,267,079.46	
Less: Current Liabilities	8	16,128,205.21	51,485,102.08	27,258,138.28	47,008,941.18
D) Misc. Expenditure (To the extent not written off or adjusted)			-		-
			170,450,294.85		146,265,404.95
Notes on Accounts	14				

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR SHAIVAL REALITY PVT LTD.

FOR JAIMIN DELIWALA & CO
CHARTERED ACCOUNTANTS
FRN NO.103861W

M. S. ...

Jaimin Deliwala

DIRECTORS
Place : Ahmedabad
Date : 10-08-2010

JAIMIN DELIWALA
PROPRIETOR
Place : Ahmedabad
Date : 10-08-2010

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31/03/2010

PARTICULARS	SCHEDULE	AMOUNT RS. (31/03/2010)	AMOUNT RS. (31/03/2009)
INCOME			
Contract Receipt		83,964,939.00	52,620,191.00
Indirect Income	9	8,029,083.26	14,670,841.50
Tanker Income - Net	10	5,545,782.68	3,025,756.34
		97,539,804.94	70,316,788.84
EXPENDITURE			
Direct Expenses	11	80,036,806.00	48,815,796.34
Administrative & Establishment Exp.	12	7,280,925.04	6,433,277.19
Interest Exps.	13	675,244.26	300,392.00
Depreciation Exps		5,901,283.00	1,380,998.00
Net Profit		3,645,546.64	13,386,325.31
		97,539,804.94	70,316,788.84
Profit Before Tax		3,645,546.64	13,386,325.31
Provision for Fringe Benefit Tax		7,870.00	(60,000.00)
Provision for Deffered Tax Asset / (Liability)		(1,553,461.00)	25,740.00
Provision for Taxation		(570,000.00)	(1,950,000.00)
Profit After Tax		1,529,955.64	11,402,065.31
Balance of Profit & Loss A/c B/f		84,719,241.24	73,317,175.93
Balance Carried to Balance Sheet		86,249,196.88	84,719,241.24
Notes on Accounts	14		

AS PER OUR REPORT OF EVEN
DATE ATTACHED

FOR SHAIVAL REALITY PVT LTD.

For JAIMIN DELIWALA & CO.
CHARTERED ACCOUNTANTS
FRN NO.103861W

DIRECTORS

JAIMIN DELIWALA
PROPRIETOR

Place: Ahmedabad
Date : 10/08/2010

Place: Ahmedabad
Date : 10/08/2010

SCHEDULE FORMING PART OF THE BALANCE SHEET

	AMOUNT (RS.) (31-03-2010)	AMOUNT (RS.) (31-03-2010)	AMOUNT (RS.) (31-03-2009)	AMOUNT (RS.) (31-03-2009)
SCHEDULE : 1				
SHARE CAPITAL				
Authorized Share Capital				
20,00,000 equity shares of Rs. 10/- each		20,000,000.00		20,000,000.00
Paid up Share Capital				
14,01,000 equity shares of Rs. 10/- each		14,010,000.00		14,010,000.00
TOTAL :		14,010,000.00		14,010,000.00
SCHEDULE : 2				
RESERVE & SURPLUS				
PROFIT & LOSS ACCOUNT				
Opening Balance	84,719,241.24		73,317,175.93	
Add : Current Year Profit/Loss	1,529,955.64		11,402,065.31	
Share Premium	-	86,249,196.88	-	84,719,241.24
TOTAL :		36,000,000.00		36,000,000.00
		122,249,196.88		120,719,241.24
SCHEDULE : 3				
SECURED LOAN				
The United Co-Op. Bank HYP loan	-		(11,217.00)	
SBI- Tanker Loan	7,308,000.00		-	
HDFC Land Cruiser Car Loan	7,563,769.26		-	
SBI – Navrangpura - OD	(1,721,891.23)			
TOTAL :			3,148,441.77	
		13,149,878.03		3,137,224.77
SCHEDULE : 4				
UNSECURED LOAN				
Mayurbhai M Desai	15,122,867.00		8,954,047.00	
R. Bhatia	-		80,000.00	
V.K.Patel & Co.	668,925.00		668,925.00	
Infinium India Ltd.	3,700,000.00		(1,300,000.00)	
TOTAL :				8,402,972.00
		19,491,792.00		
SCHEDULE : 6				
INVESTMENTS				
Infinium India Ltd.- Share Application	13,500,000.00		13,500,000.00	
Infinium India Ltd.- Share	13,500,000.00		13,500,000.00	
The United Co-op Bank Ltd – Share	62,600.00		62,600.00	
National Highway Authority of India 54EC Bond	2,500,000.00		2,500,000.00	
Rural Electrification Corporation Ltd 54EC Bond	2,500,000.00		2,500,000.00	
TOTAL :		32,062,600.00		32,062,600.00
SCHEDULE : 7				
CURRENT ASSETS, LOANS & ADVANCES				
Stock on Hand		203,000.00		203,000.00
Work-in-progress		120,930.00		-
Deposits (Asset)				
Reliance Retention	2,928,547.00		2,664,125.00	
GSPC Gandhinagar SD/ PBG A/C	981,703.00		2,928,934.00	
Guj. State Police Housing Corp. Ltd SD/EMD	2,171,298.00		300,000.00	
GWSSB Himatnagar Division	2,339,816.00		2,339,816.00	
Western Railway SD/EMD A/c	263,882.00		263,882.00	
EMD for AMC	117,609.00		-	
EMD FOR GSPL [GANDHINAGAR]	100,000.00		-	
EMD for Novel Infrastructure Ltd	-		200,000.00	
Emd - Gsfc Ammonia Baroda	25,000.00		-	
EMD HINDUSTAN SALTS LTD	1,202,750.00		1,202,750.00	
Emd- V.K.Patel & Co	2,800,038.00		-	
F.D.R. AGST B.G.	92,324.00		272,021.00	
F.D.R. With Canara - STPL	728,548.00		728,548.00	
GP Electric Deposit	-		156,180.00	
Kpt - Dep. Elec. Connection	-		31,960.00	
Labour Licence Deposite	27,492.00		20,742.00	
Maintanace Deposit - Unit 1101	370,550.00		370,550.00	
Maintanace Deposit - Unit 94	313,250.00		313,250.00	
Maintannace Deposit Unit-93	284,900.00		284,900.00	
PBG FOR ONGC[SCADA]	-		127,000.00	
Sd- Capital Antitermite Deposit	37,385.00		37,385.00	
SD FOR AMC VASNA 112 QUARTERS	75,000.00		75,000.00	
SD FOR GSPL RANASAN	40,000.00		365,993.00	
S.D. for HPCL	400,000.00		300,000.00	
SD FOR NOVEL INFRASTRUCTURAL LTD	424,776.00		875,401.00	
Sd- for Ongc	-		804,610.00	
Security Dep - AEC - Gnfc	-		21,720.00	
SSNNL F.D.R. N.H.DIV.Rajkot-STPL	120,000.00		120,000.00	
S.S.N.N.L SHREE NIDHI F.D.R.	1,000,000.00	16,844,868.00	1,000,000.00	15,804,767.00

Loans & Advances (Asset)				
Ashok Driver Loan A/c	92,537.00		120,033.00	
Digital Multiforms Ltd	1,348,358.00		1,348,358.00	
Gopaldas P Bhojwani	500,000.00		500,000.00	
Harshadbhai Vaghela [Labh]	1,500,000.00		1,500,000.00	
HEMANG NANDLAL SHARMA	246,343.00		331,573.00	
HSL-SALT PLANT A/C	6,930,498.00		3,438,085.00	
Infinium Motors Pvt Ltd	-		1,000,000.00	
Nareshbhai Bhojwani	500,000.00		-	
Niche Reality Pvt Ltd	10,500,000.00		10,500,000.00	
Nilraj Nanalai Vasani [Airport Site]	-		700,000.00	
Prafulbhai S. Sojitra	132,000.00		-	
Prantij Kelvani Mandal	3,015,800.00		-	
Raisbhai Kasbati	-		3,000,000.00	
Sayona Poly-Trap Pvt Ltd	150,000.00		500,000.00	
V.K.Patel Airport Jesalmel	(388,000.00)		7,412,038.00	
V.K.Patel & Co [Airforce]	1,300,000.00	25,827,536.00	-	30,350,087.00
Sundry Debtors				
Gateway Technocast Pvt. Ltd.	80,890.00		80,890.00	
Hindustan Petroleum Corp. Ltd	685,023.40		845,196.77	
GSPC Ltd. Loliya	-		2,002,800.00	
GSPC Ltd. Vataman	-		1,456,358.00	
GSPC Gandhinagar	333,927.00		-	
Reliance Rural Development Trust	243,857.00		1,030,244.00	
S A L Steel Ltd	26,614.90		480,269.90	
Shah Alloys Ltd	-		139,393.00	
C.B.Gemawat Chritable Trust	-		2,697.00	
Dewanchand Ramsaran Ind.P.Ltd	52,491.00		113,274.00	
Gateway Education & Traning P.Ltd	-		(852.00)	
Gateway Nintec P.Ltd	-		1,501.00	
GWSSB -Godhara	1,274,619.00		1,274,619.00	
Infinium India Ltd [GP Rent]	-		764,214.00	
Supernova Engineering Ltd	47,250.00		84,767.00	
Western Railway - Deesa	380,009.00		380,009.00	
N.I. Systems	55,620.00		-	
Novel Infrastructure Ltd.	114,434.00		-	
Police Housing Corp.	(36,005.00)	3,258,730.30	-	8,655,380.67
Cash-in-hand				
Cash on Hand - DEVGHAM SITE	1,269,780.00		1,229,780.00	
Cash on Hand - Prafulbhai	-		44,011.00	
Cash on Hand - Ramanbhai	49,911.00		33,411.00	
MAIN CASH	25,199.95	1,344,890.95	777.95	1,307,979.95
Bank Accounts				
Canara Bank - 5505	163,205.08		272,146.08	
Canara Bank - 5591(KPT)	11,439.76		11,439.76	
Canara Bank A/c-5639 (Praful Sojitra)	14,088.00		14,088.00	
Canara Bank A/c No - 5667 (Project)	12,854.00		12,854.00	
HDFC Bank A/c No-0062320005654	377,313.50		595,789.01	
HSBC A/C	98,345.50		100,000.00	
ICICI Bank A/C No-002405005740	190,176.53		190,176.53	
Indian Overseas Bank A/c No-2391	9,473.00		9,647.00	
Sbi A/c No-10298776782	57,735.98		170,080.98	
The United Co-Op Bank Ltd A/c No-192	4,249.00	938,880.35	4,500.00	1,380,721.36
ADVANCE TAX, TDS AND OTHER CREDITS				
Advance Tax A/C 2008-09	300,000.00		300,000.00	
ADVANCE TAX & S.A. A/C Yr.2007-2008	2,600,000.00		2,600,000.00	
Fbt -Paid 2008-2009	-		50,000.00	
FBT - PAID FY 2007-2008	-		691,610.00	
TDS - 2005-2006	1,988,192.00		1,988,192.00	
TDS - 2006-2007	2,732,421.00		2,732,421.00	
TDS - 2007-2008	3,416,701.00		3,416,701.00	
TDS - 2008-2009	4,007,037.00		4,007,037.00	
TDS -2009-2010	3,178,805.00		-	
Vat 12.5% Input	177,804.12		177,804.12	
VAT 4% INPUT	130,486.71	18,531,446.83	130,486.71	16,094,251.83
INTEREST RECEIVABLES				
INTEREST RECEIVABLE ON NHA1. BOND	137,500.00		137,500.00	
INTEREST RECEIVABLE ON REC. BOND	103,125.00		103,125.00	
Int Rec'ble From Canara Bank	108,292.86		112,594.65	
Int Rec'ble From Ssnl Fdr	194,107.00	543,024.86	117,672.00	470,891.65
TOTAL :		67,613,307.29		74,267,079.46

SCHEDULE : 8**CURRENT LIABILITIES & PROVISIONS****TDS Payable**

TDS on Contractor - 1.10%	193,977.00		-	
Tds on Contractor - Cng	1,133.00		55,540.00	
TDS on Contractor - Reliance	-		5,167.00	
TDS on Professional Fees	1,133.00		-	
TDS on Tanker A/c	45,320.00	241,563.00	6,184.00	66,891.00

Duties & Taxes

Service Tax	107,292.00		1,358,304.46	
Vat Payable A/c	81,509.00	188,801.00	47,766.00	1,406,070.46

Provisions

Provision for Fbt	-		751,610.00	
Provision for Income-Tax	9,747,271.61	9,747,271.61	9,177,271.61	9,928,881.61

Sundry Creditors

Creditors for Expenses			6,000.00	
B.B.Vyas	-		-	
Jaimin Deliwala & Co.	(1,133.00)		-	
J. M. Desai- Flat Rent	120,000.00		-	
S.Kumar Consultation Service	6,000.00	124,867.00	6,000.00	12,000.00
Gp - Sundry Creditors				
Gp - Schindler India Pvt Ltd	252,413.00		252,413.00	
Gp-Sintex Industries Ltd	4,537.00		-	
GP - Subhash Gautam (POP)	13,700.00		-	
Gp - Trio Elevators Pvt Ltd	(600,000.00)	(329,350.00)	(600,000.00)	(347,587.00)
Kpt- Sundry Creditors				
Kpt - Ansari Erectors	-	-	58,828.00	58,828.00
Rel Sundry Creditors				
Rel - Ashish Murani	-		334,319.00	
Rel - Kalpana Builders	-		210,156.00	
Rel-Sheladiya RAJNIKANT B	-		309,229.00	
Rel - Sun Construction	70,515.00		70,515.00	
Rel - Vijay B Sojitra	22,750.17		12,563.17	
Rel- Ambica Senettory & Colour Mart	109,000.00		-	
REL- GUJARATE STEEL SYNDICATE	-		311,404.00	
Rel - Romil Ceramics	(5,000.00)		-	
Rel- Shri Sai Building Materials	-	197,265.17	334,650.00	1,582,836.17
Rly - Sundry Creditors				
Rly - Anupam Corporation - li	-		17,189.00	17,189.00
Tanker - Sundry Creditors				
Raj Shree Associates	(884,000.00)		-	
Vipul Associates	(305,500.00)	(1,189,500.00)	-	-
Abhishri Sundry Creditors				
Abhishri -Bharat Mevada	(50,000.00)		-	
Abhishri - BLI Marketing	(44,631.00)		-	
Abhishri - Devang Shukla [MMD]	(35,000.00)		-	
Abhishri -Fali Kekobad	2,367.00		-	
Abhishri -Leedax Lighting Technologies	(90,000.00)		-	
Abhishri -Mohnot Infotech Pvt Ltd	51,427.00		-	
Abhishri - Pradip Furniture Mart	(25,000.00)		-	
Abhishri -Pramukh Enterprise	70,000.00		-	
Abhishri - Tangent Furniture Pvt Ltd	(100,000.00)	(220,837.00)	-	-
GSPC- Sundry Creditors				
Gspc-Akberali Precast Pvt Ltd [Loliya]	-		185,220.00	
Gspc-Bhanjibhai D.Prajapati [Loliya]	-		95,373.00	
Gspc- Gurukrupa Stone Suppliers [Loliya]	-		91,662.00	
Gspc- Healthy Fabrication (Loliya)	-		(211,384.00)	
Gspc -H.M. Joshi [Loliya]	-		75,690.00	
Gspc-Jalaram Traders [Loliya]	-		11,584.00	
Gspc-Jaybhai Stone Industrie[L] Trancposrt	-		76,599.00	
Gspc-Jaybhav Stone Ind[Loliya]	-		108,014.00	
GSPC-J.K.Lakshmi Cement [Loliya]	-		(191,802.00)	
Gspc-Laxmi Construction Co	(6,000.00)		-	
Gspc-Mahakali Fabrication [Loliya]	-		(335.00)	
Gspc- Mahisagar Transport [Loliya]	-		9,280.00	
Gspc- Romil Ceramics [Loliya]	-		83,042.00	
Gspc- Shri Sai Construction [Chhagan]	-		1,969,673.00	
Gspc- Supersil Metal Ceiling[LOLIYA]	-		171,050.00	
GSPC- Swati Eenterprise [Loliya]	-		14,961.00	
Gspc-Alaknanda Tiles [Galiya]	104,441.00		(100,000.00)	
GSPC- Arihant Steel [Galiyana]	26,739.00		-	
Gspc -Arvind Aghera	-		810,338.00	
Gspc- Ashokbhai	-		(5,000.00)	
Gspc- Bhanjibhai D.Prajapati [Galiyana]	5,914.00		39,361.00	
Gspc- Bharat Dalsingh	-		(1,137.00)	
Gspc-Chhaganbhai A/c	-		(11,500.00)	
Gspc- Happy Transport[GALIYANA]	32,168.00		429,713.00	

Gspc-Healty Fabrication [Galiyana]	-		106,213.00	
Gspc-Jalaram Traders [Vataman]	3,400.00		2,053.00	
Gspc-Jaybhavani Traders [Galiyana]	-		38,663.00	
Gspc-Jay Veer Construction	-		44,596.00	
Gspc- Jitendera R.Makwana[Galiya]	-		64,240.00	
GSPC - J.K.Lakshmi Cement Co[Galiya]	-		85,597.00	
GSPC- Khalifbhai	-		(2,500.00)	
Gspc-Mahakali Fabrication [Galiyana]	-		(1,000.00)	
Gspc-Mahakali Steel Trades	-		216,034.00	
Gspc-Mahisagar Bricks Works [Galiya]	-		(650.00)	
Gspc-Mahisagar Transport [Galiya]	-		5,850.00	
Gspc-M.K.Associates	-		(46.00)	
Gspc-M/s.Jitendra R.Makwana[Galiya]	-		68,952.00	
Gspc- Naresh B. Makwana	-		(1,366.00)	
Gspc- Padmavati Construction	-		(444.00)	
Gspc - Rameshbhai Plumber	-		(2,000.00)	
Gspc-Ram Quarry Works	3,533.00		-	
Gspc-Romii Ceramics [Galiyana]	-		25,830.00	
GSPC-Sagrabhai K Bharwad	30,873.00		(5,228.00)	
Gspc-Shree Ganesh Steel Suppliers [Galiyana]	-		12,733.00	
Gspc-Shreenath Electricals [Galiyana]	-		38,854.00	
Gspc- Supersil Metal Ceilings	-		171,050.00	
GSPC-Swati Enterprise [Galiya]	12,774.00		32,189.00	
Gspc-Vijay J. Mistry [Galiyana]	-	213,842.00	173,511.00	4,723,533.00
HSL -Sundry Creditors				
HSL-Dhanlakshmi Quarry Works	-		4,000.00	
HSL - Parth Sales Agency	-		78,061.00	
Hsl- Shree Radha Krishna Bore Well	114,762.00		114,762.00	
HSL-Shri Ghanshyam Machinery	-		35,554.00	
HSL-Swaminarayan Motor Stores	-	114,762.00	31,946.00	264,323.00
General Creditors				
Arjun Infrastructure Pvt Ltd	(4,962.00)		(4,962.00)	
Arjun Infrastructure Pvt Ltd - Gwssb	(175,531.00)		(175,531.00)	
B.K.CONSTRUCTION	159,223.00		(2,442.00)	
DNP Infrastructures GSPL	-		(8,031.00)	
DNP Infrastructures [Dabhan]	-		2,475.01	
DNP Infrastructure [Police Housing]	(167,767.00)		-	
Infinium Motors Pvt Ltd (LAND CRUISER)	698,929.00		-	
Kotak Securities Ltd	99.27		69.27	
M.M.Desai Car Rent A/c	(600.00)		-	
M.M.Desai (Salary A/c)	(600.00)		-	
M/s Akshay A.Gandhi [Ongc]	-		(9,645.00)	
Simsys Tech.Pvt Ltd (Sub Contractor)	-		219,603.00	
S P P Ltd - Tanker	(3,487,773.85)	(2,978,982.58)	572,941.75	594,478.03
SD				
RET.Payable RRDT [Vijay]	2,540,476.93		1,268,215.93	
SD Payable Arjun Infrastructure	2,496,196.09		2,501,120.09	
S.D.Payable B K Construction	-		200,000.00	
S.D. Payable Kailash Construction	200,000.00		200,000.00	
S. D. - Payable Kailash Construction - Rly	435,561.00		435,561.00	
S.D. Payable - Kalpana	-		45,078.00	
Sd Payable Bk Construction [Novel]	232,776.00		941,185.00	
SD Payable DNP Infrastructure	2,294,988.99		649,683.99	
SD Payable M/s Akshay A Gandhi	37,385.00	8,237,384.01	948,682.00	7,189,526.01
Other Liabilities				
Dewanchand Ramsaran I.Ltd Gp7th Rent Deposi	-		255,000.00	
Evolutionary System Pvt Ltd	400,000.00		-	
Professional Tax (R No-Employee)	11,370.00		7,650.00	
Retention Payable - Shilp Builders	63,879.00		63,879.00	
Simsys Tech.Pvt Ltd (Emd/BG)	719,150.00		719,150.00	
SUPERNOVA ENGG.LTD RENT DEPOSIT A/C	540,000.00		540,000.00	
W.C.T. Payable Arjul Infs.	46,720.00		46,720.00	
W.C.T. Payable (Simsys)	-	1,781,119.00	128,770.00	1,761,169.00
TOTAL :		16,128,205.21		27,258,138.28
SCHEDULE : 9				
INDIRECT INCOMES				
Interest on Bank F.D.	275,000.00		58,349.00	
Interest on Co F.D.	163,537.00		96,759.00	
Bond Income	-		2,030,222.00	
Dividend Income	-		6,260.00	
FBT Refund A/c 2006-07	-		9,102.00	
Interest on FBT Refund A/c Yr. 2006-07	-		4,368.00	
Interest on F.D.R Agst BG	112,341.21		23,264.76	
Kasar	421,546.05		131,995.74	
Profit on Sale of property	9,427.00		3,127,213.00	
Rent Income	7,047,232.00		9,183,308.00	
TOTAL :		8,029,083.26		14,670,841.50

SCHEDULE : 10**TANKER INCOME (NET)**

Gross Tanker Income	27,111,211.36		16,140,360.47
Less : Total Expenses	21,565,428.68		13,114,604.13

TOTAL :

5,545,782.68

3,025,756.34

SCHEDULE : 11**CONSTRUCTION ACCOUNT**

Opening Work in Progress	-		291,052.00
Opening Stock of Raw Material	203,000.00		203,000.00
Raw Material Purchase	47,351,901.00		24,541,980.00
Labour & Sub Contract Expenses & Site Expenses	32,805,835.00		23,982,764.34
	80,360,736.00		49,018,796.34
Less: Closing Work in Progress	120,930.00		-
Closing Stock of Raw Material	203,000.00		203,000.00

TOTAL :

80,036,806.00

48,815,796.34

SCHEDULE : 12**ADMINISTRATIVE & ESTABLISHMENT CHARGES**

Advertisement Expenses	102,523.00		13,251.00
AMC – Air Condition	-		2,300.00
AMC RO Plant Exp.	-		2,500.00
Audit Fees	121,330.00		109,000.00
Bank Charges for B G	226,508.00		167,888.00
Bank Commission Charges	108,621.50		91,111.00
Car Rent Expenses	360,000.00		360,000.00
Commission Exp.	293,248.00		-
Computer Expenses	5,350.00		15,340.00
Consultancy Charges	16,000.00		26,450.00
Conveyance Expenses	5,312.00		5,959.00
Courier Expenses	645.00		2,549.00
Demat Charges	30.00		(132.99)
Director Expenses	388,159.00		576,353.18
Diwali Expenses	30,928.00		40,129.00
Donation Exp.	37,500.00		20,000.00
Electricity Expenses	46,885.00		35,667.00
Entertainment Exp	41,666.00		55,788.00
Gujarat Labour Welfare Fund	-		90.00
Income Tax Exps. 2008-09	-		1,429.00
Insurance Expenses	-		27,472.00
Insurance Key Plan	59,745.00		59,745.00
Insurance Exp. (Car)	259,929.00		-
Internet Exp	23,208.00		9,105.00
Provident Fund Exp.	62,715.00		-
License Fees	-		-
Annual Membership Fees	1,329,156.00		1,689,670.00
Municipal Tax	368,363.00		46,258.00
Office Expenses	172,720.00		106,417.00
Office Maintenance / Rep. Expenses	28,620.00		36,377.00
Office Rent Expenses	120,000.00		120,000.00
Petrol Expenses	68,320.00		186,148.00
Professional Charges	78,045.00		30,000.00
Professional Tax	2,400.00		2,000.00
Registration Exp.	6,000.00		-
R O C Exp	10,000.00		6,750.00
Staff Training Fees	-		8,000.00
Staff Welfare Exp.	62,205.00		18,746.00
Salary Expenses	2,452,895.00		2,305,740.00
Service Tax Exp.	68,497.54		14,256.00
Service Tax on Transport	57,471.00		-
Stationary & Printing Expenses	19,833.00		22,045.00
Telephone Expenses	13,796.00		13,933.00
Tender Expenses	3,600.00		26,975.00
Travelling Expenses	99,228.00		20,281.00
Vehicle Repairing Exp.	39,595.00		37,859.00
Xerox Charges	19,544.00		8,188.00
Mobile Exps	63,849.00		69,125.00
Penalty exps	4,500.00		41,625.00
E-TDS Exps	60.00		56.00
Vehicle Repairing Exp -Two wheelers	1,925.00		835.00

TOTAL :

7,280,925.04

6,433,277.19

SCHEDULE : 13**INTEREST EXP.**

Interest Expenses	304,084.00		235,506.00
Finance Charges	320,504.26		-
Interest on FBT	-		56,347.00
Interest on TDS	10,761.00		7,651.00
Interest paid on Service Tax	39,895.00		888.00

TOTAL :

675,244.26

300,392.00

**SCHEDULE - 5
FIXED ASSETS**

PARTICULARS	Rate of Dep. %	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		Op. Bal. 01/04/2009	Add. During the Yr.	Adj. During the Yr.	Closing Balance 31/03/2010	Op. Bal. 01/04/2009	Add. During the Yr.	Adj. During the Yr.	Closing Balance 31/03/2010	As on 31/03/2010	As on 31/03/2009
Gnfc Info Tower-1101	0	1,852,750	68,140	-	1,920,890	-	-	-	-	1,920,890	1,852,750
Gnfc Info Tower-2	0	1,944,000	-	-	1,944,000	-	-	-	-	1,944,000	1,944,000
Gnfc Info Tower-93	0	2,136,750	-	-	2,136,750	-	-	-	-	2,136,750	2,136,750
Gnfc Info Tower-94	0	2,349,375	-	-	2,349,375	-	-	-	-	2,349,375	2,349,375
Gopal Palace	0	55,369,318	1,069,430	-	56,438,748	-	-	-	-	56,438,748	55,369,318
Abhishree Guest House	0	-	1,441,460	-	1,441,460	-	-	-	-	1,441,460	-
Office Furniture at B-1 & B-2	0	-	2,035,636	-	2,035,636	-	-	-	-	2,035,636	-
Air Condition	13.91	1,128,111	-	-	1,128,111	-	-	-	612,448	515,663	598,981
Copier	13.91	80,799	-	-	80,799	-	-	83,318	65,243	15,556	18,068
Fax M/c	13.91	49,259	-	-	49,259	-	-	2,513	38,557	10,702	12,431
Freeze	13.91	74,654	-	-	74,654	-	-	1,729	60,020	14,634	17,000
K T S	13.91	65,681	-	-	65,681	-	-	2,365	52,707	12,978	15,075
Nokia Mobil	13.91	96,531	-	-	96,531	-	-	2,097	39,607	56,924	66,121
Office Equipment	13.91	244,217	19,979	-	264,196	-	-	9,197	118,941	145,255	146,048
Plant & Machinery	13.91	39,958	-	-	39,958	-	-	20,772	19,681	20,277	23,553
Water Bottle Dispensary	13.91	-	8,500	-	8,500	-	-	3,276	716	7,784	-
Furniture & Fixture	18.1	2,217,424	-	-	2,217,424	-	-	716	1,262,728	954,696	1,165,685
Mobile Storage Units	18.1	-	53,681	-	53,681	-	-	1,730	1,730	51,951	-
Scooter purchase (Ele. Operated)	20	22,570	-	-	22,570	-	-	3,551	8,366	14,204	17,755
Land Cruiser	25.89	-	8,676,000	-	8,676,000	-	-	1,132,339	1,132,339	7,543,661	-
Computer	40	1,003,145	14,439	129,177	888,407	-	-	46,554	827,984	60,423	132,111
Tanker - 2855	40	-	2,071,524	-	2,071,524	-	-	659,057	654,831	1,412,467	-
Tanker - 2856	40	-	2,071,524	-	2,071,524	-	-	654,831	508,997	1,416,693	-
Tanker - 2859	40	-	1,591,524	-	1,591,524	-	-	508,997	655,152	1,082,527	-
Tanker - 2860	40	-	2,071,524	-	2,071,524	-	-	654,127	654,127	1,417,397	-
Tanker - 2861	40	-	2,071,524	-	2,071,524	-	-	654,315	654,315	1,417,209	-
Tanker - 2862	40	-	2,071,524	-	2,071,524	-	-	654,315	1,337,378	6,501	10,835
Tanker - 3690	40	1,343,879	-	-	1,343,879	-	-	4,334	1,673,750	141,125	235,208
Tanker - 3787	40	1,814,875	-	-	1,814,875	-	-	94,083	1,673,750	141,125	235,208
Tanker - 3788	40	1,814,875	-	-	1,814,875	-	-	94,083	1,673,750	141,125	235,208
Tanker - 3789	40	1,814,875	-	-	1,814,875	-	-	94,083	1,673,750	141,125	235,208
Tanker - 5611	40	1,398,137	-	-	1,398,137	-	-	26,016	1,359,114	39,023	65,039
Tanker - 5612	40	1,398,812	-	-	1,398,812	-	-	25,922	1,359,929	38,883	64,805
Tanker - 5613	40	1,400,104	-	-	1,400,104	-	-	25,999	1,361,106	38,998	64,997
Tanker - 5778	40	1,392,997	-	-	1,392,997	-	-	27,472	1,351,789	41,208	68,680
Tanker - 7490	40	1	-	-	1	-	-	-	-	1	1
Tanker - 7491	40	1	-	-	1	-	-	-	-	1	1
Tanker - 8167	40	647,613	-	-	647,613	-	-	129,523	453,329	194,284	323,807
Tanker - 9315	40	1,243,044	-	-	1,243,044	-	-	5,011	1,235,528	7,516	12,527
Tanker - 9316	40	1,243,044	-	-	1,243,044	-	-	5,011	1,235,528	7,516	12,527
Tanker - 9468	40	-	104,392	-	104,392	-	-	20,707	20,707	83,685	-
Tanker - 9469	40	-	104,392	-	104,392	-	-	20,707	20,707	83,685	-
Tanker - 9470	40	-	104,392	-	104,392	-	-	20,707	20,707	83,685	-
TOTAL		84,186,799	25,649,585	129,177	109,707,207	16,992,935	5,901,283	89,604	22,804,614	86,902,593	67,193,864
Previous Year Figures		84,758,288	1,988,048	2,559,537	84,186,799	15,611,941	1,380,998	-	16,992,941	67,193,864	69,146,347

SCHEDULE : 14

NOTES ON ACCOUNTS

1. Significant Accounting Policies

(a) Method of Accounting

The accounts of the company are prepared in accordance with the accounting principles generally accepted by business units. The company follows mercantile system of accounting.

(b) Recognition of Income and Expenditure:

Revenue is recognized as and when earned and expenditure is accounted for as and when liability is incurred for expenses.

(c) Fixed Assets :

Fixed Assets are stated at cost less depreciation.

(d) Depreciation

Depreciation is provided under "written down value" method at the rates prescribed by schedule XIV to the Companies Act 1956.

(e) Taxation

Provision for current tax is made on the basis of MAT Provisions applicable to the company as the assessee falls under the MAT criteria for the payment of Income Tax. Deferred Tax is recognized, subject to consideration of prudence, on timing differences between taxable income and accounting income for the period that originate in one period and are capable of reversal in one or more subsequent periods.

(f) Accounts have been prepared on the assumption of going concern basis.

2. NOTES ON ACCOUNTS

(1). Contingent liabilities not provided for in the Accounts: - Rs. NIL.

(2). Estimated amount of contracts remaining to be executed on
Capital Account:- Rs. NIL

(3). We have relied on internal evidences, certified by Directors in case where external evidences are not available.

(4). Sundry Creditors. Loans and Advance are subject to confirmation from parties and subject to reconciliation, if any.

(5). In the opinion of Board of Directors, the aggregate value of the current assets, on realization in the ordinary course of business, will not be less than the amount at which they are stated in the balance sheet.

- (6). Information required under part IV of Schedule VI of the Companies Act, 1956 is as per Annexure A.
- (7). Previous year figures are regrouped whenever necessary.
- (8). During the year no amount was expended in foreign currency and there was no earning in foreign currency.

(9) Profit & Loss Account includes

Remuneration to whole time Director	31/03/2010	31/03/2009
Salary	9,00,000/-	9,00,000/-
Perquisites	1,48,460/-	1,92,873/-

(10) Deferred Tax	Deferred Tax Asset	Deferred Tax Liability	Balance
<u>Arising on account of timing difference</u>			
<u>In respect of Depreciation</u>			
Opening Balance	4,033.06/-		
Provision for deferred Tax during the year	-	15,53,461	15,49,427.94/-

Signature to schedule 1 to 14.

FOR BOARD OF DIRECTORS

**FOR JAIMIN DELIWALA & CO.
CHARTERED ACCOUNTANTS
FRN NO.103861W**

DIRECTORS

**JAIMIN DELIWALA
PROPRIETOR**

Place : Ahmedabad

Place : Ahmedabad

Date : 10/08/2010

Date : 10/08/2010

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

Registration No.	:	U45201GJ1996PTC029311
State Code	:	04
Balance Sheet Date	:	31/03/2010

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

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

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

Total Liabilities	:	170,450,294.85
Total Assets	:	170,450,294.85

Sources of Funds

Paid up Capital	:	14,010,000.00
Reserves & Surplus	:	122,249,196.88
Secured Loans	:	13,149,878.03
Unsecured Loans	:	19,491,792.00
Deferred Tax	:	1,549,427.94

Application Funds

Net Fixed Assets	:	86,902,592.77
Investments	:	32,062,600.00
Net Current Assets	:	51,485,102.08
Misc. Expenditure	:	-
Accumulated Losses	:	Nil

IV. Performance of Company (Amount in Rs.)

Turnover	:	97,539,804.94
Total Expenditure	:	93,894,258.30
Profit/Loss before tax	:	3,645,546.64
Profit/Loss after tax	:	1,529,955.64
Earning per share in Rs.	:	1.09
Dividend rate %	:	Nil

V. Generic Names of three principal products/services of company (as per monetary terms).

Item Code No.	:	N.A.
(ITC Code)	:	N.A.
Product	:	N.A.
Description	:	N.A.

FOR BOARD OF DIRECTORS**DIRECTORS**

Place : Ahmedabad

Date : 10/08/2010