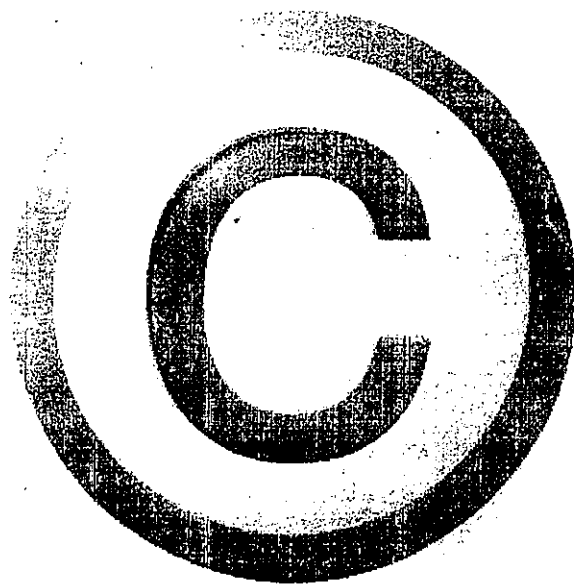


# Classic Global Finance and Capital Limited



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ANNUAL REPORT

For the Financial Year 2010-2011



## Annual Report 2010-11

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*Anish Singh*

## Annual Report 2010-11

### Board of Directors

Amrik Singh  
Gagan Deep Singh  
Guru Charan Singh

### Registered Office

Mall Palaza Building, Fountain Chowk  
Ludhiana  
Punjab

### Auditors

Abhishek B Gupta & Associates  
Chartered Accountants

*Amrik Singh*

Annual General Meeting on Friday, 30<sup>th</sup> September 2011 at 11.00 A.M. at

## Annual Report 2010-11

Mall Palaza, Building Fountain Chowk, Ludhiana  
CLASSIC GLOBAL FINANCE AND CAPITAL LTD  
REGD. OFFICE: MALL PALAZA BUILDING  
FOUNTAIN CHOWK, LUDHIANA

### NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of CLASSIC GLOBAL FINANCE AND CAPITAL LTD will be held on 30<sup>th</sup> September 2011 at 11.00 A.M at Registered Office of the Company at: MALL PALAZA BUILDING FOUNTAIN CHOWK, LUDHIANA, PUNJAB to transact the following business:


### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2010 and Profit & Loss Account for the year ended on that date along with the Reports of the Auditors and the Directors thereon.
2. To appoint a Director in place of Mr. Guru Charan Singh, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

By Order of the Board  
For CLASSIC GLOBAL FINANCE AND CAPITAL LTD

  
Director

Dated: 1<sup>st</sup> September, 2011  
Place: Ludhiana



## Annual Report 2010-11

- i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and the proxy need not be a member of the Company. Proxy Form in order to be effective must be received at the registered office of the Company not less than 48 hours before the commencement of the meeting. The blank copy proxy form is enclosed herewith.
- ii) The register of members and the share transfer book of the company will remain closed from 27<sup>th</sup> September 2011 to 29<sup>th</sup> September, 2011 (both days inclusive).
- iii) Any member of the company on demand shall be entitled to be furnished free of cost, a copy of the Balance Sheet of the company and of every document required by the law to be annexed thereto including the Profit & Loss Account and the Auditor's Report. Copies of these documents will also be kept open for 21 days before the date of the meeting.
- iv) Members are requested to bring their copies of Annual Reports alongwith them, as copies of the report will not be distributed at the meeting.
- v) Members/proxies are requested to bring their attendance slips sent herewith duly filled in for attending the meeting.
- vi) Any queries regarding the Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the date of meeting.

By Order of the Board  
For CLASSIC GLOBAL FINANCE AND CAPITAL LTD

Director

Dated: 1<sup>st</sup> September, 2011  
Place: Ludhiana

*Amit Singh*

## Annual Report 2010-11

CLASSIC GLOBAL FINANCE AND CAPITAL LTD  
REGD. OFFICE: MALL PALAZA BUILDING  
FOUNTAIN CHOWK, LUDHIANA

### DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2011.

### FINANCIAL & OPERATIONAL REVIEW

Gross income amounted to Rs. 5,72,238.00 as compared to Rs. 638742.00 in the previous year. The directors hope to achieve even better results during the current year.

Particulars	(in Rs.)	
	Current Year	Previous Year
	31-03-2011	31-03-2010
Gross Income	5,72,238.00	6,38,742.00
Net profit before depreciation	1,08,226.00	1,09,242.00
Net Profit/Loss after depreciation	1,01,269.07	1,00,839.38
Add: Brought Forward Profit (Loss)	(99,03,948.83)	(99,74,216.21)
Less: Provision for Income Tax	30,603.00	30,572.00
Balance carried Forward	(98,33,282.76)	(99,03,948.83)

### DIRECTORS

Mr. Guru Charan Singh, director of the Company who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

The Company has received confirmation from all the Directors that none of the directors is disqualified for being appointed as director, pursuant to the provisions of section 274(1) (g) of the companies Act 1956.

*Amit Singh*

## Annual Report 2010-11

### PUBLIC DEPOSITS

The Company has not accepted any deposits during the year under review.

### AUDITORS

The auditor of the Company, M/s Abhishek B Gupta & Associates, Chartered Accountants, Delhi, retire at the conclusion of this Annual General Meeting and are eligible for reappointment. They have furnished a certificate to the effect that the re-appointment if made shall be in accordance with Section 224(1B) of the Companies Act, 1956.

The Audit Committee has recommended their re-appointment.

### AUDITORS REPORT

As regards Auditor's observation, the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

### DIRECTORS RESPONSIBILITY STATEMENT

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

- i. That in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2011 and other Statements of Accounts of the Company for the year ended 31<sup>st</sup> March, 2011.
- iii. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors had prepared the annual accounts on a going concern basis.

*Anish Singh*



## Annual Report 2010-11

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information as per Section 217(1) (e), read with Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 have been given, as it is applicable to the Company. The foreign exchange earning and outgo during the year under review is NIL.

### PARTICULARS OF EMPLOYEES U/S 217(1A) OF THE COMPANIES ACT, 1956

There was no employee who falls under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) (Amendment) Rules, 2002.

### PERSONNEL

The Management-Employees relations remained very cordial throughout the year. Your Directors wish to place on record their appreciation of sincere and devoted services rendered by all the workers and staff at all levels.

### ACKNOWLEDGEMENTS

Your Directors acknowledge with gratitude, the continuing co-operation and assistance rendered by Financial Institutions, Banks, Government Agencies, Suppliers and other organization in the working of the Company.

By Order of the Board  
For CLASSIC GLOBAL FINANCE AND CAPITAL LTD

✓  
Director

Dated: 1<sup>st</sup> September, 2011  
Place: Ludhiana

*Amin Singh*

**GARIMA DUGGAL & ASSOCIATES**  
Basement No. 2, House No.32, Charmwood Village, Erore Garden,  
Faridabad-121004

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**COMPLIANCE CERTIFICATE**

To,  
The Members  
CLASSIC GLOBAL FINANCE AND CAPITAL LTD  
PUNJAB

CIN:- L65921PB1995PLC015573  
Authorised Capital : Rs. 40,000,000/-

We have examined the registers, records, books and papers of M/s CLASSIC GLOBAL FINANCE AND CAPITAL LTD . (the company) as required to be maintained under the Companies Act, 1956 (The Act) and the rules made here under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2011. In our opinion and according to the examinations carried out by us and explanations furnished to us by the Company, its officer & agents, and to the best of our knowledge and belief, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained the registers as stated in Annexure "A" to this certificate, as per provisions of the Companies Act, 1956 and the rules made there under and entries therein have been duly recorded.
2. The Company has filed the form as stated in Annexure "B" to this certificate with the Registrar of Companies, Chandigarh under the Companies Act, 1956 and the rules made there under.
3. The Company being a Listed Public limited Company has minimum prescribed paid up capital.
4. The Board of Directors duly met Seven times respectively on 12.04.2010, 29.05.2010, 13.07.2010, 01.09.2010, 20.11.2010, 10.01.2011 & 31.03.2011 and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has not closed the Register of Member during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March, 2010 was held on 30<sup>th</sup> September, 2010 after giving due notice to the member of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial 2010-11
8. The Company has not advanced loan to its directors and/or persons or firms or companies referred in the, Section 295 of the Act .
9. The Company has not entered into any contracts on which provisions of section 297 of the Companies Act, 1956 applies.

