

FOCUS INDUSTRIAL RESOURCES LIMITED

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the members of **M/s Focus Industrial Resources Limited** will be held on Thursday, 23rd September, 2010 at 11:30 A.M at Shalimar Club, Shalimar Bagh, Delhi – 110052 to transact the following business: -

ORDINARY BUSINESS

1.To receive, consider and adopt Audited Balance Sheet as at 31st March, 2010 and Profit & Loss Account for the year ended on that date along with report of the Directors' and Auditors' thereon.

2.To appoint a Director in place of Mrs. Madhavi Bhatnagar, who retires by rotation, and being eligible offers herself for re-appointment

3.To appoint Auditors and to fix their remuneration and in connection therewith to pass, with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section-224 of the Companies Act, 1956 M/s M.M.Goyal & Co. Chartered Accountants, the retiring Auditors, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of the present Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Board of Directors of the company.”

**By order of the Board
For Focus Industrial Resources Limited**

Place: New Delhi
Dated : 21st August, 2010

Sd/-
Pradeep Kumar Jindal
Managing Director

NOTES

- 1.(a). **A MEMBER ENTITLED TO ATTEND AND VOTE, AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS/HER PLACE AND THE PROXY NEEDS NOT BE A MEMBER OF THE COMPANY.**

(b). **PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE ANNUAL GENERAL MEETING.**
2. The attendance slip and proxy form for the member of the company have been enclosed with the notice.
3. Members are requested to quote their Registered Folio No., client ID and DP ID numbers for facilitating identification for attendance at the meeting.
4. Members who are holding physical shares in more than one folio are requested to intimate to the company, the details of all their numbers for consolidation into a single folio.
5. The Register of Members and Share Transfer Books of Company will remain closed from 20th September to 23rd September 2010 for the purpose of Annual General Meeting.
6. Members desiring any information as regards accounts and operations are required to write to the company at its registered office one week before the date of the meeting so that the information is made available at the meeting.
7. Members are requested to intimate to the Company the changes, if any in their registered address along with pin code number.
8. Members are requested to bring their copy of this Annual Report to the Meeting.
9. (1) The equity shares of the company are listed at the Delhi Stock Exchange Limited.
3/1, Asaf Ali Road, New Delhi-110002.

(2) Annual Listing fees for the year 2010-11 has been paid to the Delhi Stock Exchange Limited.

10. The information pursuant to Clause 49 of the Listing Agreement with respect to the details of the directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting is annexed to the notice as annexure.

**By order of the Board
For Focus Industrial Resources Limited**

Place: New Delhi
Dated : 21st August,2010

Sd/-
Pradeep Kumar Jindal
Managing Director

Annexure

INFORMATION PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT REGARDING RE-APPOINTMENT OF DIRECTOR AS PER ITEM NO. 2 OF THE NOTICE

Smt. Madhvi Bhatnagar, aged, 41 years, is Bachelor in Arts. She is Independent and Non-executive Director on the Board of our Company. She is also Chairman of the Shareholders Grievance Committee and a member of Share Transfer Committee and Audit Committee of the Company.

FOCUS INDUSTRIAL RESOURCES LIMITED

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the 25th Annual Report on the business and operations of your company and the Audited Financial Statement for the financial year ended March 31, 2010.

FINANCIAL HIGHLIGHTS

	(Rupees)	
	Year ended 31 st March, 2010	Year ended 31 st March, 2009
Profit / (loss) before Depreciation & Taxes	10,10,219.74	3,09,018.00
Less : Depreciation	2,05,507.00	2,05,507.00
Current Tax	2,72,105.00	61,737.00
Income tax earlier years	93,529.00	14,445.00
Add: Deferred Tax Assets	26,974.00	18,388.00
Profit/(Loss) after Tax	4,66,052.74	45,717.00
Profit/(Loss) brought forward from previous year	51,852.00	15,278.00
Transfer to reserve funds	(93,210.00)	(9,143.00)
Balance Carried Forward to the Balance Sheet	4,24,694.74	51,852.00

REVIEW OF OPERATIONS

During the year under review, the company has earned profit of Rs 4,66,052.74 as against the profit of Rs 45,715.00 in the previous year. Your directors are contiously looking for the avenues for future growth of the company.

DIVIDEND

Your directors do not declare any dividend for the year with a view to conserve the resource for future growth plans of the company.

FIXED DEPOSITS

Your Company did not accept any fixed deposits from public in term of the provisions of section 58A of the companies act, 1956 and to this effect an undertaking is given to the Reserve Bank of India.

DIRECTORS

Mrs Madhavi Bhatnagar, Director retire by rotation and being eligible and offer herself for re-appointment. The Board recommends her re-appointment as Director subject to approval of the shareholders at the ensuing Annual General Meeting of the company.

APPROVAL OF SCHEME OF AMALGAMATION BY HON'BLE HIGH COURT

The Hon'ble High Court has approved the Scheme of Arrangement of Amalgamation of Instant Travels and Tours Pvt Ltd, Parsandi Leasing and Finance Pvt Ltd and Lord Shiv Investment and Trading Co. Pvt Ltd with Focus Industrial Resources Ltd and Reduction of capital of Focus Industrial Resources Ltd under sections 391& 394; Sections 100 to 104 of companies Act,1956 in its order no.7450 dated 29/05/2010.

CORPORATE GOVERNANCE

A separate report on Corporate Governance is enclosed as a part of this Annual Report of the Company. A certificate from Auditors of the Company regarding compliance of Corporate Governance as stipulated under clause 49 of the Listing Agreement is annexed to the Report on Corporate Governance.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Indian economy has shown signs of resurgence during the year witnessing growth in certain sectors of economy and the Financial sector has seen consolidation of NBFC segment due to competition from MNC and Private Banks. The Reserve Bank of India has been vigilant in monitoring the functioning of the Financial Sector.

The Company is engaged in financial activities viz. loaning and advancing money to individuals, commercials and other enterprises.

The Financial Sector is endowed with risks e.g. external risk which may arise because of the fluctuation in the interest rate in the financial market, frequent changes in government policies especially in tax matters, general economic recession which affects the cash flow policy of the borrowers to repay. The Company adopts an efficient internal control system and the Internal Audit Department monitors implementation of such systems and procedures, which is also subject to review by the Audit Committee.

The Company has followed the Accounting Standards as applicable. .

The Company is managed by a professional team and frequent meetings are arranged to upgrade the knowledge of employees and to strengthen their managerial capabilities.

There are no material financial and commercial transactions in which the management has personal interest that may represent a potential conflict of interest.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:-

- a) in preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year ended on that date.
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other regularities
- d) the Directors have prepared the annual accounts on a going concern basis.

AUDITORS

M/s M. M. Goyal & Co, Chartered Accountants, as Statutory Auditors of the company, hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re appointment. Your Company has received a certificate from M/s M. M. Goyal & Co, Chartered Accountants, to the effect that the appointment, if made, would be within the prescribed limits under section 224(1-B) of the Companies Act, 1956.

PERSONNEL

There is no employee whose remuneration exceed the limits for which disclosure is required in accordance with section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company, being engaged, in the industrial financing does not have any energy utilization or technology absorption. The Company during the year under consideration has not earned or spent any foreign exchange.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the co-operation received from shareholders, bankers and other business constituent during the year under review. Your directors also wish to place on record their deep sense of appreciation for the commitment displayed by all the employees of the company.

**By order of the Board
For Focus Industrial Resources Limited**

Sd/-
(Madhavi Bhatnagar)
Director

Sd/-
(P.K.Jindal)
Managing Director

Place: Delhi
Dated: 21st August 2010



M.M. Goyal & Co.
CHARTERED ACCOUNTANTS

208, Allied House,
2nd Floor, Shahzada Bagh,
2, Old Rohtak Road,
Inder Lok, Delhi-110035
(Off) 011-2365-8434, 2365-9795
(Cell) 98919-52478, 93129-85400
E-mail:manmohan_gyl@yahoo.co.in

Ref. No. **AUDITORS' REPORT**

Dated

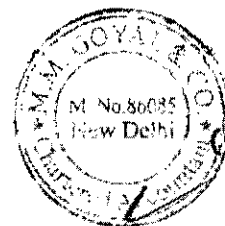
TO THE MEMBERS OF FOCUS INDUSTRIAL RESOURCES LIMITED

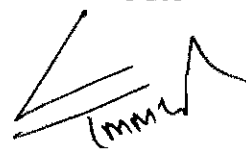
1. We have audited the attached Balance Sheet of **Focus Industrial Resources Limited**, as at 31st March, 2010, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, and as amended by the Company (Auditor's Report) (Amendment) Order, 2004 as issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us we enclose in the Annexure hereto a statement on the matters specified in paragraph 4 & 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 the books;
 - (c) The Balance Sheet, the Profit and Loss account and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - (d) In our opinion the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section [3C] of Section 211 of the Companies Act, 1956;



- (e) On the basis of written representations received from the Directors as on 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as at 31st March, 2010 from being appointed as a director in terms of clause (g) of sub Section (1) of Section 274 of the Companies Act, 1956;
5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant Accounting Policies and notes thereon give the information required by the Companies Act, 1956 in the manner so required and present a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March 2010; and
- (b) In the case of the Profit & Loss Account, of the Profit for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

FOR M. M. GOYAL & CO.
Chartered Accountants
Firm No. 007198N




(CA. M.M.GOYAL)
Partner
M. No. 86085

Place : New Delhi
Dated : 21.08.2010