



Since 1943

JAYABHARAT CREDIT LIMITED

The Name That Inspires Confidence.

68th Annual Report 2010 - 2011

Registered Office:

19/20, Rajabhadur Mansion, 4th Floor, Opp. SBI Main Branch, Near Stock Exchange,
Mumbai Samachar Marg, Fort, Mumbai 400023
Tel.: 22664977, 22643021 - 22- 23 • Fax: 22664813.
Email: jcl@jayabharat.com • Website: www.jayabharat.com

BOARD OF DIRECTORS

: SHRI. RAJIV GUPTA (CHAIRMAN)
SHRI. SHARAD SANGHI
SHRI. ARUN MITTER
SHRI. M K MADAN

MANAGER & COMPANY SECRETARY

: MS. NEELAM K MASTER

AUDITORS

: SHARP & TANNAN
Chartered Accountants

SOLICITORS

: MULLA & MULLA & CRAIGE BLUNT & CAROE
MANILAL KHER AMBALAL & CO.

BANKERS

: BANK OF BARODA
BANK OF INDIA
CENTRAL BANK OF INDIA

BRANCH OFFICES

Ahmedabad

: 6, Blue Star Complex, Opp. Gujrat High Court,
Near Railways Crossing, Off Ashram Road,
Ahmedabad 380 009.

Bangalore

: 305, Raheja Chambers, 12, Museum Road,
Bangalore 560 001.

Kolkata

: Chitrakoot Building, 5th Floor,
230A, Acharya Jagdishchandra Bose Road,
Kolkata 700 020.

New Delhi

: 17-B, Asaf Ali Road,
New Delhi 110 002.



JAYABHARAT CREDIT LIMITED

Notice

NOTICE IS HEREBY GIVEN THAT the Sixty Eighth Annual General Meeting of the members of Jayabharat Credit Limited will be held as scheduled below to transact the following business:

Date 06.09.2011

Day Tuesday

Time 11.30 A.M.

Place M.C.Ghia Hall, 2nd floor, Bhogilal Hargovindas Building, 18/20 Kaikhushru Dubhash Marg, Mumbai 400 001.

AS ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Shri Rajiv Gupta, who retires by rotation, and is eligible for re-appointment.

3. To appoint Director in place of Shri Arun Mitter, who retires by rotation, and is eligible for re-appointment.
4. To appoint auditors and to fix their remuneration. M/s Sharp & Tannan, Chartered Accountants, retires and are eligible for re-appointment. Certificate under Section 224(IB) of the Companies Act, 1956 has been obtained from them.

By order of the Board of Directors
For **JAYABHARAT CREDIT LIMITED**

Neelam K Master
Manager & Company Secretary

New Delhi, 30th May, 2011

Registered Office :

19,20 Rajabhadur Mansion,
4th Floor, opp. SBI Main Branch,
Near Stock Exchange, M S Marg,
Fort, Mumbai 400023

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours, before the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 30.08.2011 to 06.09.2011 both days inclusive.
4. Shareholders desiring any general information as regards Accounts are requested to write to the Company not less than 48 hours before the Meeting, so as to enable the Management to keep the information ready.
5. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
6. Shares held by the same person in more than one folio have been consolidated to the extent possible. If you hold shares in more than one folio, you are requested to intimate the details of folios allotted to you, to enable us to consolidate these into a single folio.
7. The unclaimed dividend/s for the financial year 2002-03 has been transferred to Investor Education & Protection Fund (Awareness and protection of the Investors) Rules, set up by the Central Government.

Accordingly unpaid/unclaimed dividend starting with 2003-04 become transferable to the fund followed by the transfers of the amounts unpaid/unclaimed dividend every year .No claims shall lie thereafter against the fund or the company in respect of such amounts transferred. Shareholders are requested to verify their records and send claims, if any, for the years from 2003-04 onwards, before the respective amounts become due for transfer to the fund.
8. Companies Shares are under compulsory demat form.
9. Information as required under Clause 49(IV) (G) of the Listing Agreements in respect of directors being re-appointed is given in the Corporate Governance chapter on page no 25 attached with this annual report.

IMPORTANT

Shareholders are requested to directly send Share Transfer/ Demat request/ Communication etc. at the following Address:

SHAREPRO SERVICES (INDIA) PVT.LTD.

13 AB Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Of. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400072 Tel: 67720300 / 400 Fax: 28591568 email: Sharepro@shareproservices.com.,



DIRECTORS' REPORT

To

Our Shareholders,

Your Directors have pleasure in presenting the 68th Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2011.

	2010-11 (Rs. in Lacs)	2009-10 (Rs. in Lacs)
1. Asset Financing Business	228.75	1,386.28
2. Receivables	450.57	356.28
3. Income:		
(a) Asset Financing	630.01	964.77
(b) Recovery for NPA & Bad-Debts W/off	2.00	22.10
(c) Other Operational Income	46.29	64.76
(d) Other Income	610.92	5.26
4. Gross Profit before Depreciation & Income tax	53.01	48.67
5. Depreciation	14.12	20.88
6. Tax Provision	6.34	6.98
7. Profit After Depreciation and Income Tax	32.56	20.81

1. OPERATIONS :

During the year under review, the Company earned a total income of Rs.1,289.28 Lacs.

The Company has been focusing its attention to recover the dues and main thrust is to put pressure on the clients by using all available means including offering one time settlement through negotiations and where required initiating legal actions. Positive results are being achieved by this continues process of recovery of dues. Fresh hire purchase/lease business activities are being carried on selective basis. The Board intends to make your company a 'Debt Free Company' and as such, there is no fresh acceptance/renewal of deposits.

2. DIVIDEND:

In view of the consolidation of existing business activities and to conserve the resources, your Directors are constrained not to recommend any dividend.

3. RESERVES:

During the year under review, the Company has transferred from the Profit to Reserves:

- (i) Special/Statutory Reserve Rs.7.00 Lacs and General Reserve Rs.1.00 Lacs, leaving a balance of Rs.24.56 Lacs in Profit & Loss A/c.

4. RBI'S GUIDELINES ON PRUDENTIAL NORMS & CREDIT RATING

The Company has complied with RBI guidelines and as against minimum requirement of 15% Capital Adequacy Ratio is 30.17%

CARE Limited, rating agency, giving reasoning like global recessions, reduction in margin in the financing in view of competitive market and sluggish demand in transport sector has downgraded the company's rating from BB to C which denotes 'inadequate safety for timely servicing of debt obligations and carry high credit risk.'

5. DEPOSITS

Reserve Bank of India, in view of downgrading of the rating, has directed your Company to reduce the level of public deposits. This downgrading has perforced the Company to reduce the outstanding towards public deposits. Fixed Deposits and Cumulative Time Loan Receipts including interest accumulations are Rs.1745 Lacs against which Receipts numbering 571 and totaling to Rs.123.50 Lacs maturing for payment remained unclaimed. We have complied with the liquidity requirements as per directives of the Reserve Bank of India.

6. DIRECTORATE:

Shri Rajiv Gupta and Shri Arun Mitter retire by rotation and are eligible for re-appointment as Director of the Company.

7. DIRECTORS'RESPONSIBILITY STATEMENT:

As required by sub-section (2AA) of section 217 of the Companies Act, 1956, Directors state:

- i. That the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure.
- ii. That the Directors have 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 at the end of the financial year and of the profit or loss of the Company for that period.

iii. That the Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv. That the annual accounts have been prepared on a going concern basis.

8. AUDITORS REPORT:

Regarding the qualifications by the Auditors, these are dealt with in Notes in Schedule 'R' being Notes forming part of the Accounts which may be taken as our explanation under Section 217(3) of the Companies Act, 1956.

9. AUDITORS:

M/s Sharp & Tannan, Chartered Accountants, Auditors of the Company retire at this Annual General Meeting and have intimated their eligibility of re-appointment. A certificate under Section 224(1B) of the Companies Act, 1956, has been obtained from them.

10. DEMATERIALISATION OF SHARES:

Company's Shares are in demat mode. Following are the details of the shares dematerialized on N S D L and C D S L Depositories.

Financial year	No. of Shares		Total shares demated During the period	% age	Cumulative total	
	N S D L	C D S L			No of Shares	%
2008-2009	6,260	3,950	10,210	0.20	46,63,795	93.28
2009-2010	6,426	19,175	25,601	0.51	46,89,396	93.79
2010-2011	4,744	1,344	6,088	0.12	46,95,484	93.91

11. COMPLIANCE BY THE COMPANY

The Company has complied with the requirements of the Stock Exchange, SEBI and other statutory authorities on all matters relating to the Capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other statutory authorities relating to the above.

12. PERSONNEL:

There is no person in receipt of remuneration for giving particulars as is required under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

13. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

In terms of the requirements of Clause(e) of sub section(1) of Section 217 of the Companies Act, 1956, read with the Companies(Disclosure of Particulars in the Report of Board of Directors)Rules, 1988, the particulars are given as under:-

a) Technology	-	Being a finance company, the same is not applicable	
b) Conservation of Energy	-	- do -	
c) Transactions in Foreign Currency		This Year	Previous Year
a) Expenditure in Foreign Currency Loan		Nil	Nil
b) Shares held by Non Resident Shareholders		17,949	18,287
No. of Shareholders		14	17

The company had no earnings in foreign exchange.

14. CORPORATE GOVERNANCE:

As per the Listing Agreement with the Stock Exchange, Auditor's Certificate regarding the compliance of conditions of Corporate Governance (Annexure 'A') and Management Discussion and Analysis Report (Annexure 'B') forms part of this report.

15. GENERAL:

Your Directors would like to record their appreciation of the services rendered by the members of the staff at all levels. They also like to express their gratefulness to the Company's Bankers, Depositors and Shareholders, Automobile Dealers, Manufactures and Clients for their co-operation and also for the confidence reposed in the Company.

For and on behalf of the Board of Directors

For **JAYABHARAT CREDIT LIMITED**

RAJIV GUPTA

Chairman

New Delhi, 30th May, 2011



AUDITORS' REPORT

We have audited the attached Balance Sheet of Jayabharat Credit Limited as at 31st March, 2011, the Profit and Loss Account and the Cash Flow Statement 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.

In accordance with the provisions of Section 227 of the Companies Act 1956, we report that:

1. As required by the Companies (Auditor's Report) Order, 2003 and as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 ('the Order') issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to 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 purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those 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 account;

- (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 Section 211(3C) of the Companies Act, 1956; to the extent applicable.
- (e) on the basis of the written representations received from directors of the Company as at 31st March, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of Section 274 (1) (g) of the Companies Act, 1956; and
- (f) in our opinion and to the best of our information and according to the explanations given to us, the said Financial Statements read together with the Significant Accounting Policies in Schedule 'Q' and the Notes on the Financial Statements in Schedule 'R' appearing thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
 - (ii) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
 - (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

SHARP & TANNAN

Chartered Accountants
Registration No. 109982W
by the hand of

MILIND P. PHADKE

Partner
Membership No. 33013

Mumbai, 30th May, 2011

ANNEXURE TO THE AUDITORS' REPORT

(Annexure referred to in paragraph 1 of the auditors' report)

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, all the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) The Company has not disposed off any substantial part of its fixed assets during the year so as to affect its going concern status.
2. The Company is a non-banking finance company and does not hold any inventories. Accordingly, Paragraph 4 (ii) (a), (b) and (c) of the Order is not applicable.
3. (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Paragraph 4 (iii) (b), (c) and (d) of the Order are not applicable.
- (b) According to the information and explanations given to us, the Company has taken an unsecured loan from a company covered in the register maintained under Section 301 of the Companies Act, 1956. The amount at the year end is Rs.13,75,75,000 (previous year Rs.10,94,00,000). In our opinion, rate of interest and other terms and conditions of

such loan are not, prima facie, prejudicial to the interest of the Company. The payment of principal amount and interest are regular.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for services rendered. We have neither come across nor have been informed of any continuing failure to correct major weaknesses in internal control system.
5. According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956, have been so entered.
6. In our opinion, and according to the information and explanations given to us, the Company has complied with the directives issued by the Reserve Bank of India (including additional directives vide letter No. DNBS.CO.ZMD (W).No.1523/13.10.003/2009-10 dated 10th September, 2009) and the provisions of Sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from public, where applicable. No order has been passed by Company Law Board or National Company Law Tribunal or any court or any Tribunal.
7. The Company is having an internal audit system commensurate with its size and the nature of its business.
8. 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.
9. (a) According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, income tax, sales tax, service tax, cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed provident fund, investor education and protection fund, income tax, sales tax, service tax, cess and other statutory dues outstanding as at 31st March, 2011 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of income tax, service tax, and cess which have not been deposited with the appropriate authorities on account of any dispute overdue for a period exceeding six months.
10. The Company has no accumulated losses as at 31st March, 2011 and it has not incurred cash losses in the financial year and also in the immediately preceding financial year.
11. According to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks as at balance sheet date. The Company has not issued any debentures.
12. According to the information and explanations given to us the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company. Accordingly, Paragraph 4 (xiii) of the Order is not applicable.
14. In our opinion and according to the information and explanations given to us, the Company is not a dealer or trader in securities. The Company has invested surplus funds in marketable securities. According to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The investments in marketable securities have been held by the Company in its own name.
15. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee on behalf of third party. Accordingly, Paragraph 4(xv) of the Order is not applicable.
16. The Company has not raised any term loan during the year. Accordingly, Paragraph 4(xvi) of the Order is not applicable.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that there are no funds raised on short-term basis which are used for long-term investments. No long-term funds have been used to finance short-term assets except permanent working capital.
18. The Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year. There were no outstanding debentures as of the year-end. Accordingly, Paragraph 4 (xix) of the Order is not applicable.
20. The Company has not raised any money by public issues during the year. Accordingly, Paragraph 4 (xx) of the Order is not applicable.
21. During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India, and according to information and explanations given to us, we have neither come across any fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by management.

SHARP & TANNAN
Chartered Accountants
Registration No. 109982W
by the hand of

MILIND P. PHADKE
Partner
Membership No. 33013

Mumbai, 30th May, 2011



JAYABHARAT CREDIT LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	Rupees	As at 31st March, 2011 Rupees	As at 31st March, 2010 Rupees
I SOURCES OF FUNDS				
SHAREHOLDERS' FUNDS				
Share Capital	'A'	5,00,00,000		5,00,00,000
Reserves and Surplus	'B'	13,62,47,445	18,62,47,445	13,29,91,471
				18,29,91,471
LOAN FUNDS:				
Secured Loans	'C'	11,17,59,477		15,64,80,613
Unsecured Loans	'D'	30,11,33,000	41,28,92,477	43,38,59,000
				59,03,39,613
Deferred tax liabilities				
Deferred tax liabilities		-		25,71,569
Less :Deferred tax assets		-		13,33,382
(refer note 10 of Schedule R)			-	12,38,187
Total			59,91,39,922	77,45,69,271
II APPLICATION OF FUNDS				
Fixed Assets	'E'			
Gross Block		2,45,10,738		5,49,84,185
Less : Depreciation		1,60,50,420		2,48,10,325
Net block			84,60,322	3,01,73,860
Investments	'F'		4,18,25,443	6,43,98,828
Deferred tax assets				
Deferred tax liabilities		9,98,616		
Less :Deferred tax assets		12,29,235		
(refer note 10 of Schedule R)			2,30,619	
Current Assets, Loans and Advances				
Sundry Debtors	'G'	4,50,57,493		3,56,27,655
Cash and Bank Balances	'H'	44,98,569		51,16,780
Other Current Assets	'I'	9,62,822		19,26,388
Loans and Advances	'J'	57,91,73,474		76,00,98,247
		62,96,92,358		80,27,69,070
Less : Current Liabilities and Provisions				
Liabilities	'K'	7,53,47,360		11,81,58,393
Provisions	'L'	57,21,459		46,14,094
		8,10,68,819		12,27,72,487
Net Current Assets			54,86,23,539	67,99,96,583
Total			59,91,39,922	77,45,69,271
Significant Accounting Policies	'Q'			
Notes on the Financial Statements	'R'			

The Schedules referred to above form an integral part of the Financial Statements

As per our report attached

SHARP & TANNAN

Chartered Accountants

Registration No: 109982W

by the hand of

MILIND P. PHADKE

Partner

(Membership No.- 33013)

Mumbai, 30th May, 2011

For and on behalf of the Board

RAJIV GUPTA

Chairman

SHARAD SANGHI

ARUN MITTER

M.K.MADAN

Directors

NEELAM K. MASTER

Manager & Company Secretary

New Delhi, 30th May, 2011

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

	Schedule	Rupees	Year ended 31st March, 2011 Rupees	Year ended 31st March, 2010 Rupees
INCOME				
Income from asset financing			6,30,07,214	9,64,76,600
Recovery of N.P.A /bad debts written-off			2,00,107	22,10,000
Other operational income	'M'		46,75,517	68,08,841
Other income	'N'		6,10,44,947	1,93,308
Total Income			12,89,27,785	10,56,88,749
EXPENDITURE				
Payments to and Provisions for Employees	'O'		65,95,768	99,23,235
Other Expenditure	'P'		1,52,64,360	1,62,99,665
Interest : Fixed deposits		2,61,52,544		4,40,53,904
: Others		2,84,06,158		2,96,81,119
			5,45,58,702	7,37,35,023
Depreciation			14,11,873	20,88,724
Bad debts written-off and Charge for NPA			4,72,06,911	8,62,363
Total Expenditure			12,50,37,614	10,29,09,010
Profit before taxes			38,90,171	27,79,739
Provision for taxation				
Current tax			21,05,000	6,00,000
Deferred tax			(14,68,805)	5,40,350
(refer note 10 of Schedule R)				
Taxation adjustments of earlier years			(1,998)	(4,42,232)
			6,34,197	6,98,118
Profit after taxes			32,55,974	20,81,621
Balance brought forward from the previous year			3,58,27,287	3,43,45,666
AMOUNT AVAILABLE FOR APPROPRIATION			3,90,83,261	3,64,27,287
Appropriations:				
Transfer to Reserve u/s 45-IC of RBI Act, 1934			7,00,000	5,00,000
General Reserve			1,00,000	1,00,000
Balance carried to Balance Sheet			3,82,83,261	3,58,27,287
Total			3,90,83,261	3,64,27,287
Earnings Per Share (Basic and Diluted)			0.65	0.42
Nominal value of shares			10.00	10.00
(refer note 9 of Schedule R)				
Significant Accounting Policies	'Q'			
Notes on the Financial Statements	'R'			
The Schedules referred to above form an integral part of the Financial Statements				

As per our report attached

SHARP & TANNAN

Chartered Accountants

Registration No: 109982W

by the hand of

MILIND P. PHADKE

Partner

(Membership No.- 33013)

Mumbai, 30th May, 2011

NEELAM K. MASTER

Manager & Company Secretary

For and on behalf of the Board

RAJIV GUPTA

Chairman

SHARAD SANGHI

ARUN MITTER

M.K.MADAN

Directors

New Delhi, 30th May, 2011



SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS : 31ST MARCH, 2011

SCHEDULE 'A' : SHARE CAPITAL

	As at 31st March, 2011 Rupees	As at 31st March, 2010 Rupees
Authorised :		
1,00,00,000 Equity Shares of Rs.10 each	10,00,00,000	10,00,00,000
	10,00,00,000	10,00,00,000
Issued and Subscribed :		
50,00,000 Equity Shares of Rs.10 each fully paid (Of the above, 2,00,000 Equity Shares have been allotted as fully paid up by way of bonus shares by capitalisation of General Reserve)	5,00,00,000	5,00,00,000
Total	5,00,00,000	5,00,00,000

SCHEDULE 'B' : RESERVES AND SURPLUS

	As at 1st April 2010 Rupees	Additions Rupees	Deductions Rupees	As at 31st March, 2011 Rupees
Capital Reserve	1,583	-	-	1,583
Securities Premium Account	1,00,00,000	-	-	1,00,00,000
General Reserve	5,87,12,601	1,00,000	-	5,88,12,601
Reserve u/s 45-IC of RBI Act, 1934	2,84,50,000	7,00,000	-	2,91,50,000
Profit and Loss Account	3,58,27,287	24,55,974	-	3,82,83,261
Total	13,29,91,471	32,55,974	-	13,62,47,445
Previous year	13,09,09,850	20,81,621	-	13,29,91,471

SCHEDULE 'C' : SECURED LOANS

	As at 31st March, 2011 Rupees	As at 31st March, 2010 Rupees
From Banks :		
Term Loan :		
Working Capital Term Loan (Secured by assignment of asset finance agreements, pro-notes, etc. in favour of the Bank and mortgage of movable and immovable properties of Company and personal guarantee of Director.) (Repayable within one year Rs.24,984,000/- previous year Rs. Nil) (refer note 4 of Schedule R)	9,16,66,650	0
Cash Credit : (Secured by assignment of asset finance agreements, pro-notes, etc. in favour of the Bank)	2,00,92,827	15,64,80,613
Total	11,17,59,477	15,64,80,613