

✧ **REGISTERED OFFICE** ✧

509, Loha Bhavan,  
93 P. D'Mello Road,  
Carnac Bunder,  
Mumbai – 400 009.

✧ **BOARD OF DIRECTORS** ✧

Kshitij Rajkumar  
Pankaj Raval  
Naba Kumar Das

✧ **AUDITORS** ✧

M/s. M. P. Shah & Company  
Chartered Accountants,  
Kolkata

✧ **BANKERS** ✧

State Bank of Mysore  
*Nariman Point Branch*  
  
Union Bank of India  
*Cumbala Hill Branch*

**KSHITIJ INVESTMENTS LIMITED**

**Regd. Office: 509, Loha Bhavan, 93, P. D'mello Road, Carnac Bunder, Mumbai – 400 009.**

**NOTICE**

**Notice** is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of **KSHITIJ INVESTMENTS LIMITED** will be held on Tuesday, the 14<sup>th</sup> day of September, 2010 at 10.00 a.m. at the Registered Office of the Company at 509, Loha Bhavan, 93, P. D'mello Road, Carnac Bunder, Mumbai – 400 009 to transact the following business:-

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Directors' and Auditors' Reports and the Secretarial Compliance Report and the Audited Balance Sheet as at 31<sup>st</sup> March, 2010 and the Profit & Loss Accounts for the year ended on that date.
2. To appoint a Director in place of Mr. Kshitiji Rajkumar who retires by rotation & being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold the Office from the conclusion of this Meeting until the conclusion of the Next Annual General Meeting and to fix their remuneration.

**By Order of the Board of Directors**

**PANKAJ H. RAVAL**  
CHAIRMAN

PLACE : KOLKATA

DATED : 20-05-2010

**REGD. OFFICE :**

509, Loha Bhavan, 93, P.D.'mello Road,  
Carnac Bunder, Mumbai – 400 009.

**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 the proxy need not be a member.
2. The instrument appointing proxy should however be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. Register of Members and Shares Transfer Books will remain closed from Tuesday, 7<sup>th</sup> day of September, 2010 to Tuesday, 14<sup>th</sup> day of September, 2010 (both days inclusive).
4. In all correspondence with the Company, members are requested to quote their folio numbers.
5. Members desiring to have any information on the accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.
6. Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 in relation to items under Special Business is annexed herewith.

**KSHITIJ INVESTMENTS LIMITED**

Regd. Office: 509, Loha Bhavan, 93, P. D'mello Road, Carnac Bunder, Mumbai – 400 009.

**DIRECTOR'S REPORT**

To,  
The Members,

Yours Directors have pleasure in presenting their 31<sup>st</sup> Annual Report, together with the Audited Statement Accounts for the year ended 31<sup>st</sup> March, 2010.

**OPERATING & FINANCIAL RESULTS :**

<b>PARTICULARS</b>	<b>Year ended 2009-2010</b>	<b>Year ended 2008-2009</b>
<b>Total Income</b>	848,046	3,029,305
(a) Operating Profit / (Loss) Before Interest	126,328	(16,923)
(b) Less : Interest	NIL	NIL
(c) Profit / (Loss) before Depreciation & Taxes	126,328	(16,923)
(d) Less : Depreciation	125,561	222,891
Net Profit / <b>(Loss)</b> before Tax	(233)	(239,814)
Less : Provision for Fringe Benefit Tax	-	4,180
Net Profit / <b>(Loss)</b> after Tax	(233)	(243,994)
(e) Add / (Less) : Balance b/f	666,449	910,443
(f) Balance carried to Balance Sheet	<u>666,216</u>	<u>666,449</u>

**WORKING RESULTS :**

Sales during the year under review amounted to Rs.383,586.00 compared to Rs.2,953,749.00 in the previous year, reducing by 87%. However, due to other income of Rs.464,460.00 compared to Rs.75,556.00 in the previous year, the Company was able to control the Net Loss to Rs.233.00 compared to loss of Rs.243,994.00 in the previous year.

**DIVIDEND :**

Your Directors regret their inability to recommend any dividend due to Loss of Rs.233.00

**DEPOSITS :**

The Company did not accept any Deposits from the public. There were no unclaimed or unpaid Deposits as on 31<sup>st</sup> March, 2010.

**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:

- (i) that in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2010, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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/loss of the Company for the year under review;
- (iii) that 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 irregularities;
- (iv) that the Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2010 on a 'going concern' basis.

**DIRECTORS :**

Mr. Kshitiji Rajkumar, Director retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Partha Sarathi Das resigned as Director with effect from 23rd December, 2009 due to his personal works. The Board placed on record appreciation of his services to the Company during his tenure of directorship.

**AUDITORS :**

M/s. M. P. SHAH & CO. , Chartered Accountants, Auditors have furnished their eligibility certificate required under Section 224 (I-B) of Companies Act, 1956. The Board recommends their re-appointment till the conclusion of the Next Annual General Meeting.

**SECRETARIAL COMPLIANCE CERTIFICATE :**

M/s. R. N. SHAH & ASSOCIATES, Company Secretaries have furnished certificate as required under Sub-Section (1) of Section 383A of the Companies Act, 1956 and which is annexed to this report.

**PARTICULARS OF EMPLOYEES :**

None of the employees had drawn remuneration as required under provisions of Section 217 (2-A) of the Companies Act, 1956.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND EXPENDITURE :**

The Company didn't have any activity related to conservation of Energy and Technology Absorption. There was no foreign exchange earning nor foreign exchange outgo during the year under review.

*For and on behalf of the Board of Directors*

**PANKAJ H. RAVAL**  
CHAIRMAN

PLACE : KOLKATA  
DATED : 20-05-2010

**R. N. SHAH & ASSOCIATES**  
**Company Secretaries**

Tele-Fax : 2839 9965  
Mobile : 93247 60604  
2052 6554  
E-mail : rnshah1954@yahoo.com

**Rajnikant N. Shah**

**B. Com. (Hons.); LL.B. (Gen.); F.C.S.**

**OFFICE :**306, ApolloComplex,  
R. K. Singh Marg,  
Off. Parsi Panchayat Road,  
Old Nagardas Road,  
Andheri (East), Fort, Mumbai -1.

**COMPLIANCE CERTIFICATE**

To,  
The Members  
**KSHITIJ INVESTMENTS LIMITED**

We have examined the registers, records, books and papers of **KSHITIJ INVESTMENTS 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 31<sup>st</sup> March, 2010. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company its Officers and agents, we 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 duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company being a Public Limited Company has the minimum prescribed paid-up capital.
4. The Board of Directors duly met 9 (Nine) times on 29<sup>th</sup> April, 2009; 19<sup>th</sup>, May, 2009; 15<sup>th</sup> June, 2009; 29<sup>th</sup> June, 2009; 30<sup>th</sup> July, 2009; 29<sup>th</sup> October, 2009; 23<sup>rd</sup> December, 2009; 27<sup>th</sup> January, 2010 and 22<sup>nd</sup> March, 2010 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members form 23<sup>rd</sup> day of September, 2009 to 30<sup>th</sup> day September, 2009 and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended 31<sup>st</sup> March, 2009 was held on 30<sup>th</sup> September, 2009 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. No extra-ordinary general meeting was held during the financial year.

8. The Company has not advanced any loans 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 falling within the purview of section 297 of the Act
10. The Company was not required to make any entries in the register maintained under section 301 of the Act.
11. The Company has obtained necessary approvals from the Board of Directors, members and previous approval of the Central Government pursuant to the section 314 of the Act wherever applicable.
12. The Company has not issued any duplicate share certificates during the financial year.
13. (i) There was no allotment/transfer/transmission of securities during the year;
  - (ii) not deposited any amount in separate bank account as no dividend including interim dividend was declared during the financial year;
  - (iii) not posted warrants for dividends to any members of the Company as no dividend was declared during the financial year;
  - (iv) no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years, so no amount has been transferred to Investor Education and Protection Fund;
  - (v) The Company has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and there is no appointments of directors, additional directors, alternate directors and directors to fill casual vacancies have been duly made.
15. The Company has not appointed any managing director/whole-time director/manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as prescribed under the various provisions of the Act.
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 any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.