



MIRCH TECHNOLOGIES LIMITED

40th ANNUAL REPORT AND STATEMENT OF ACCOUNTS 2012 - 2013

**Annual General Meeting
on Monday the 30th September 2013
at 3.30 p.m. at B-701, 7th Floor,
Aurus Chambers, S.S.Amrutwar Marg,
Worli, Mumbai - 400013.**

Notice

Notice is hereby given that the 40th Annual General Meeting of the Company will be held on Monday, 30th September, 2013 at the Registered Office of the Company at B-701, 7th Floor, Aurus Chambers, S.S.Amrutwar Marg, Worli, Mumbai – 400013 at 3:30 p.m. to transact the following business:

Ordinary Business

1. To consider, approve and adopt Profit & Loss Account for the year ended on 31st March 2013, Balance sheet as on that date and Director's Report and Auditor's Report thereon.
2. To appoint Statutory Auditors to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General meeting and fix their remuneration.
3. To appoint a Director in place of Shri. K.S. Ladha, who retires by rotation, and being eligible, offers himself for reappointment.

For and on Behalf of

Board of Directors

Place: Mumbai

Date: 30th May, 2013

S.K. Ladha
Chairman

Notes:

- 1.A member entitled to attend and vote is entitled to appoint a proxy to attend and Vote on behalf of himself and a proxy need not be a member of the Company.
- 2.Proxies in order to be valid must reach to Registered Office the company not less than 48 hours before the meeting.
- 3.Members/Proxies should bring the attendance slip duly filled in for attending the meeting.
- 4.The Register of Members and Share Transfer Books of the Company will remain closed from 29th September,2013 to 1st October,2013 (both days inclusive) for the purpose of Annual General Meeting & Dividend.
- 5.All documents referred to in the accompanying Notice are open for inspection at the Registered office of the company during the office hours on all working days upto the date of annual general meeting.
6. Members are Requested to bring their Annual Report along with them to the A.G.M. as extra copies are not available.

DIRECTORS REPORT

To,
The Members
M/S Mirch Technologies Limited

Your Directors Hereby Present The 40th Annual Report And Audited Statement Of Accounts For The Year Ended 31st March 2013.

FINANCIAL RESULTS	31.3.2013 (Amount in Rs.)	31.3.2012 (Amount in Rs.)
Income from Operations	3,57,920	7,63,730
Expenditure	30,78,852	23,83,796
Depreciation	8,11,647	85,917
Provision for Income Tax	82,78,336	NIL
Deferred Tax Liabilities	(1,19,50,694)	30,222
Profit / (Loss) from continuing operation	(2,95,74,293)	(24,53,643)

DIVIDEND

Your directors do not recommend any dividend during the year.

DIRECTORS

Shri K. S. Ladha, the Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

PARTICULARS OF EMPLOYEES

As the company had no employee during the year drawing salary more than stipulated by section 217(2A), no information is annexed as to be provided as per the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of employees) Rule, 1975.

Conversion Of Energy, Technology Absorption And Foreign Exchange Earning And Outgo.

Particulars Required To Be Furnished By The Companies (disclosure Of Particulars In The Report Of Board Of Directors) Rules, 1988:-

- 1)Part A and B pertaining to conservation and technology absorption are application to the company for the year under review.
- 2)Foreign exchange earnings and outgo: The company has neither used nor earned any foreign exchange during the period under review.

DIRECTORS' RESPONSIBILITY STATEMENT

As per the terms of Section 217(2AA) of the Companies Act, 1956, your Directors would like to assure the members that the financial statements for the year under review confirm in their entirety to the requirements of the Companies Act, 1956.

The Directors confirm that:

- a)The Annual Accounts have been prepared in conformity with the applicable Accounting Standards;
- b)The Accounting Policies selected and applied on a consistent basis, give a true and fair view of the affairs of the Company and of the loss for the financial year;
- c)Sufficient care has been taken that adequate accounting records have been maintained for safeguarding the assets of the Company; and for prevention and detection of fraud and other irregularities;
- d)The Annual Accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE

The Company is not required to have Corporate Governance report during the year under review.

SECRETARIAL COMPLIANCE REPORT

Pursuant to the provisions of Section 383A of the Companies Act, 1956, read with the Compliance Certificate) Rule, 2001 a Secretarial Compliance Report from M/s. Arun Dash & Associates, Practicing Company Secretaries is attached herewith and forming part of this Directors' Report.

AUDITORS

M/s. U. S. TANWAR & Co, Chartered Accountants, auditors of the company retire on the conclusion of the ensuing Annual General Meeting and are eligible for appointment. Members are requested to appoint them as Auditors of the company and fix their remuneration.

On Behalf of the Board of Directors

S. K. Ladha
Chairman

Place Mumbai

Dated: 30th May, 2013

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Arundas & Associateas

702 Surya Mansion Jangid Complex Mira Road (E) Dist Thane 401107.
B. Com, LLB, MBA (Finance ACS)

Compliance Certificate

Registration No. of the Company: U27290MH1972PLC016127
Nominal Capital: Rs. 1,00,00,000/-

To,
The Members
MIRCH TECHNOLOGIES LIMITED
B-701, 7th Floor, Aarus Chambers,
S. S. Amrutwar Marg Worli,
Mumbai-400013.

We have examined the registers, records, books and papers of **MIRCH Technologies Limited** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended on 31st March, 2013. 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 of the Act and the rules made thereunder 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 thereunder except otherwise stated.

3. The Company being a Public Limited Company, comments are not required to this clause.

4. The Board of Directors duly met thirteen times in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.

5. The company has duly closed its Register of Members during the financial year.

6. The annual general meeting for the financial year ended on 31st March, 2012 was held on 29th September, 2012 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. One extra ordinary general meeting was held during the financial year after giving due notice to the members of the company and the resolution passed thereat were duly recorded in the Minutes Book maintained for the purpose.

8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.

9. The company has not entered into any contacts falling within the purview 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 has Board of directors has approved the issue of duplicate share certificates during the financial year.

13. The Company has :
a. delivered the certificates on lodgment thereof for transfer / transmission or any other purpose in accordance with the provisions of the Act during the financial year.
b. not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.

c. was not required to post warrants to any members of the Company as no dividend was declared during the financial year.

d. not transferred any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed for a period of seven years to Investor Education & Protection Fund.

e. duly complied with the requirements of section 217 of the Act.

14. The Board of Directors of the Company is duly constituted. There was one appointment and one resignation of additional director during the financial year.

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 any approvals of the Central Government, Company Law Board, Regional Director, Registrar and / or such authorities 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 thereunder.

19. The Company has not issued any share 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.

22. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.

23. The Company has not invited / accepted any deposits falling within the purview of section 58 A during the financial year. However unsecured loan from Companies and Firms listed under Register maintained u/s 301 of the Companies Act, 1956 and Unsecured Loans from Directors and relatives have been taken and the year end balance was Rs. 1,94,14,234/-

24. The Company has made borrowing from companies and firms listed under register maintained under Sec 301 of the Companies Act 1956 and unsecured loans from Directors and relatives.

25. The Company has not made any loans or 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 during the year under scrutiny.

30. The Company has not altered its Articles of Association during the financial year.

31. There was no prosecution initiated against or show cause notices received by the Company or any other punishment was imposed on the company during the financial year, for offences under the Act.

32. The Company has not received any money as security from its employees during the financial year.

33. The Company has not constituted its own Provident Fund for its employees and therefore the provisions of sec 418 of the act are not applicable.

**For Arun Dash & Associates
Company Secretaries**

**Place: Mumbai
Date: May 30, 2013**

**Sd/-
Arun Dash
(Proprietor)
C.P. No. 9309**

Annexure A

Registers as maintained by the Company

Statutory Registers

1. Register of Members U/s 150 and Index of members U/s 151 of the Act.
2. Register of Directors U/s 303 of the Act.
3. Register of Director's Shareholding U/s 307 of the Act.
4. Minutes Book of the Meeting of the Board of Directors.
5. Minutes Book of the General Meeting
6. Register of Particulars of Contracts U/s 301 of the Act.

**Associates
Place: Mumbai
Date: May 30, 2013**

**For Arun Dash &
Company Secretaries**

**Sd/-
Arun Dash
(Proprietor)
C.P. No. 9309**

Annexure B

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, 2013.
With Registrar of Companies:

Sr. No.	Form No./ Return	Filed Under Section	For	Particulars of Filing		Whether filed within prescribed time Yes / No	If delay in filing whether requisite additional fee paid Yes / No
			Date of	Filing	SRN No.		
1.	Form 32	264(2)	Particulars of appointment of directors to act as a director of a company and/ or undertaking of a to take and pay for qualification shares	06/08/2012	B44820314	Yes	N.A
2.	Form 66	383(A)	Compliance Certificate (Financial Year Ending on 31/03/2012)	25/10/2012	P91969915	Yes	N.A
3.	Form 32	264(2)	Change in Designation of Director	25/10/2012	B60433364	Yes	N.A
4.	Form 23 AC & Form 23 ACA	220	Balance Sheet & Profit and loss Account (Financial Year Ending on 31/03/2012)	26/10/2012	P92093293	Yes	N.A
5.	Form-20B	159	Annual Return (Financial Year Ending on 31/03/2012)	27/11/2012	002863520	Yes	N.A
6.	Form 18	146	Notice of situation or change of situation of registered office	03/12/2012	B62973649	Yes	N.A
7.	Form 18	146	Revised Form	29/01/2013	B66653080	Yes	N.A

With Regional Director, Central Government or other authorities: NIL

**Place: Mumbai
Date: May 30, 2013**

**For Arun Dash & Associates
Company Secretaries**

**Sd/-
Arun Dash
(Proprietor)
C.P. No. 9309**

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AUDITORS REPORT

U.S.Tanwar & Co.

Chartered Accountants

B-39/40, Gajanan Building No.9, Gajanan Colony Road, Jawahar Nagar, Goregaon(West), Mumbai 400062.

To,
The Members,
M/S Mirch Technologies Limited

1. We have audited the attached Balance Sheet of **M/s. Mirch Technologies Limited** as at 31st March 2013, together with the Profit and Loss Account 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 amount 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.

3. The company's accumulated losses as on 31st March, 2013 have eroded more than 50% of share capital, the accounts are continued to be prepared on the assumption of a going concern basis.

4. As required by the Companies (Auditors Report) order, 2003 as amended by the Companies (Auditors Report) (Amendment) order 2004 (together 'the Order'), issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 of India (the 'Act') and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.

5. Further to our comments, 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 account as required by law have been kept by the Company so far as it appears from our examination of the books;

(c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account;

(d) In our opinion, the profit and loss account and the balance sheet complies with the Accounting Standards referred to in sub-section 3(c) of Section 211 of the Companies Act 1956.

(e) On the basis of written representation received by directors, as on 31st March, 2013 and taken on record by the Board of directors, we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as director in the term under clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

(F) Subject to above in our opinion and to the best of our information and according to the explanations given to us, the accounts 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, 2013,

(ii) In the case of the Profit and Loss Account, of the Loss for the year ended on that date; and

(iii) In the case of cash flow statement, of the cash flow for the year ended on that date.

For and on behalf of
U.S.Tanwar & Co.
Chartered Accountants
F.R.N.110810W

sd

U.S.Tanwar
Proprietor
M.No.033440

Place : Mumbai,
Dated: 30th May 2013

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date on the Financial Statements for the year ended 31st March 2013 of Mirch Technologies Limited

(I) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

(b) The fixed assets have been physically verified by the management at regular interval considering the size of the Company and nature of assets. No material discrepancies were noticed on such verification.

(c) The company has disposed off office premises during the year.

(ii) (a) As explained to us, the inventories were physically verified by the management at reasonable intervals. Company does not have any stock during the year.

(b) In our opinion and according to the information and explanation given to us, 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) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its inventories and the discrepancies noticed on such physical verification between physical stock and the book of records were not material and have been adequately dealt with in the books of accounts.

(iii) According to the information and explanation given to us;

a) During the year, Company has taken unsecured loans and advance from companies, firms or the other parties listed in the register maintained under section 301 of the Companies Act, 1956 comprising (i) from companies aggregating to Rs. 73,18,070/-, the maximum amount Rs. 77,59,230/-, and the year end balance was Rs. 73,18,070/-, and (ii) from director and his relatives aggregating to Rs. 1,21,14,137/-, the maximum amount Rs. 1,39,33,687/- and year end balance was Rs. 1,21,14,137/-. The company has not granted any loan during the year to any party covered in the register maintained under section 301 of the Companies Act, 1956.