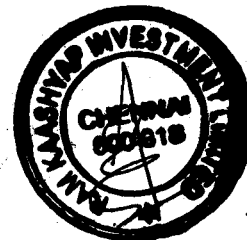


RAMKAASHYAP INVESTMENT **LIMITED**

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14th ANNUAL REPORT
(2006-2007)



RamKaashyap Investment Limited

RAMKAASHYAP INVESTMENT LTD

Regd. Office: (B.R. Complex) II Floor, No.33/8, C.P. Ramasamy Road, Alwarpet, Chennai-600 018.

Fourteenth Annual Report

Board of Directors

R DAKSHINAMURTHY

Director

P SRINIVAS ADAPA

Director

A SRINIVASAN

Director

Registered Office

(B.R. Complex) II Floor,
No.33/8, C.P. Ramasamy Road,
Alwarpet, Chennai-600 018.

Auditors

G. Parthasarathy,
Chartered Accountant,
No.8, Iswar Apartment,
5, East Coast Road,
Thiruvanmiyur, Chennai- 600 041.

Registrars & Share Transfer Agents

KNACK CORPORATE SERVICES (P) LIMITED
No. 93/47, Veeraperumal Koil Street,
Mylapore, Chennai – 600 004.

Equity Shares Listed At

The Madras Stock Exchange Ltd., Chennai
The Bombay Stock Exchange Ltd., Mumbai.

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RamKaashyap Investment Limited

NOTICE

NOTICE is hereby given that the Fourteenth Annual General Meeting of the Shareholders of the Company will be held at 12.10 P.M. on Friday, the 28th day of September 2007, at New Woodlands Hotel (P) Ltd., No.72-75, Dr Radhakrishnan Salai, Mylapore, Chennai- 600 004.

ORDINARY BUSINESS

1. To receive, consider and adopt the accounts of the Company for the financial year ended 31st March 2007, the Balance Sheet as at that date and the Report of the Board of Directors and Auditor thereon.
2. To Appoint Mr. G. Parthasarathy, FCA as the statutory auditor of the Company from the conclusion of this Annual General Meeting until the next AGM and to fix his remuneration.
3. To elect a Director in the place of Mr. P. Srinivas Adapa who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS.

4. To pass, with or without modification the following resolution as an Ordinary Resolution

"RESOLVED THAT Mr. A Srinivasan, , be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination of retirement of Directors by rotation".

By ORDER OF THE BOARD

R Dakshinamurthy
Director

PLACE : CHENNAI

DATE : 27th August 2007

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 proxy need not be a member of the Company. The proxy forms, in order to be valid, must be reached at the Registered Office of the company not less than 48 hours before the commencement of the meeting.
2. An explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business is annexed hereto.

RamKaashyap Investment Limited

3. Members are requested to notify to the Company's Registrars and Transfer Agents(RTA) M/s. Knack Corporate Services Private Limited, New No.97 (Old No.43), 1st Floor, Veeraperumal Kovil Street, Chennai – 600 004.. (Telephone No.044- 24986257 / 65254632 Fax No. 044-43536180)
 - a) Any Change in their Registered Addresses along with PIN Code Number;
 - b) Details about their Bank account number, name of bank, bank's branch name and address to enable the Company to draw dividend warrant payable accordingly.

Please quote your Registered Folio Number in all correspondence with the Company/RTA.

3. Members holding shares in the same name or same order of names under different Ledger Folios are requested to apply for consolidation of such Folios, to the Company's Registrars and Transfer Agents, at the address as stated at Note No.3 above.
4. Members may please address all their documents/correspondence relating to the equity shares of the Company directly to the Company's Registrars and Transfer Agents, at the address as stated in Note No.3 above.
5. Nomination facility for shares is now available for members. The prescribed format in this regard can be obtained from the Company's Registrars and Transfer Agents.
6. Members attending the Annual General Meeting are requested to bring with them the following:
 - a. Members holding shares in dematerialized form – their DP details & Client ID.
 - b. Members holding shares in physical form – their Folio Numbers.
 - c. No copy of the Annual Report would be distributed at the Meeting.
 - d. The attendance Slip duly completed and signed in terms of specimen signature shall be lodged with the Company.

The Company would accept only the Attendance Slip from members actually attending the meeting; or from the person attending as proxy under a valid proxy form registered with the company not less than 48 hours prior to the meeting. Attendance slips of members/valid proxies not personally present at the meeting, or relating to proxies which are invalid, will not be accepted from any other member/person.

The meeting is for members or their proxies only. Please avoid being accompanied by non-members/children.

7. The Share Transfer Register and Register of Members will remain closed from **24th September 2007 to 27th September 2007 (both days inclusive).**

RamKaashyap Investment Limited

8. Information pursuant to clause 49 of the listing agreement in respect of proposed appointment / reappointment of Directors

Name	Mr. P Srinivas Adapa
Age	43 years
Qualifications	Under Graduate
Other Directorships Name of the Company	NIL
Committee Memberships, if any, with position	Member in Audit Committee and Remuneration committee & Chairman in Shareholders Grievances committee
Date of Appointment	05-03-2006.

Explanatory Statement in respect of Item No:-4

Mr. A. Srinivasan is a Commerce Graduate and appointed as an Additional Director on 14th March 2007 and placed himself for election under section 257. Brief information about him is placed below:-

Name	Mr. A Srinivasan
Age	36 Years
Qualifications	Mr. A Srinivasan is a Graduate in Commerce and Law
Other Directorships Name of the Company	Nil
Committee Memberships, if any, with position	Chairman in Audit Committee & Remuneration committee and Member in Shareholders Grievances committee
Date of Appointment	14-03-2007

None of the directors interested in this resolution.

RamKaashyap Investment Limited

DIRECTORS' REPORT
& MANAGEMENT DISCUSSION AND ANALYSIS

To the **Members**,

Your Directors hereby present the Fourteenth Annual Report of your Company with the Audited Accounts for the period ended 31st March 2007

Financial Results

(Rs. in Lakhs)

Particulars	Period ended 31.03.2007	Period ended 31.03.2006
Profit / (Loss) before depreciation & tax	17.51	(1.57)
Less: Depreciation	11.25	13.72
Profit / (Loss) before extra ordinary items	6.26	(15.28)
Investment in business written off	--	--
Profit / (Loss) after extra ordinary items	6.26	(15.28)
Less: Provisions for tax	12.11	--
Profit / (Loss) after tax	(5.86)	(15.28)
Add: Profit / (Loss) b/f from previous year	(1095.03)	(1079.74)
Net Profit / (Loss) carried over	(1100.89)	(1095.03)
Appropriations		
Proposed Preference Dividend	-	-
Surplus c/f to balance Sheet	(1100.89)	(1095.03)

Dividend

Due to the loss incurred in your Company during the financial year, your Directors' are unable to recommend any Dividend for the period.

Management Discussion & Analysis*a. Industry Structure and developments.*

The company was of the opinion to look after other feasible business instead NBFC, as it has closed its all operation in NBFC business. Now, your company is pursuing Securities Trading business as viable and feasible.

b. Opportunities and Threats

As discussed above, there is very big entry of private banks; the retail loan facility gets easier at mass. Hence, except the giant in this industry others are slowly getting out from the industry.

RamKaashyap Investment Limited*c. Segment-wise or Product-wise performance.*

Your Company has done securities transaction during the year and made small profit in the financial year concerned.

d. Outlook

The Company is eyeing other business opportunities and viable offer.

e. Risks and concerns

As your Company is involving in Securities dealing, which is highly unpredictable and sensitive in nature

f. Internal control Systems and their adequacy

The Company is trying to develop the Internal Control Systems suitable to the business which it envisages to start.

g. Discussion on financial performance with respect to operational performance

There is no operation during the financial year. Hence, we are unable to provide.

h. Material developments in Human Resources / Industrial Relations front, including number of people employed.

The Company has identified certain new projects for which it may require adequate human sources. It may find the suitable system for HR and Industrial Relations for the proposed business.

Performance Overview

During the period under review, your Company has done transaction in securities trading. Your company wish to do the same line of business i.e, securities trading in the coming years.

Brand Equity

The Company had revived the potential asset of the Company viz., Brand Equity. The Company had already concluded the agreements with M/s. Kaashyap Technologies Limited and M/s. Kaashyap Interserve Technologies Ltd for brand usage. The agreements are long term and yield based. Based on these agreements, the management is on the opinion that the brand equity is worth the value stated in the books and amortization would arise from next financial year onwards.

Loans and Advances

During this year, the Company had made independent arrangements for the collection of dues listed under Loans and advances. The arrangements envisage recovery from the

RamKaashyap Investment Limited

next financial year. In the opinion of the management, the loans and advances are realizable.

Internal Audit Systems

At the current level of operations, in the opinion of the management, an internal audit system is uneconomical. However the company proposes to engage at appropriate juncture, independent audit firms to carry out the internal audit.

Issue of Shares

During the period under review, your Company has not issued any shares.

Resources**a. Bank Limits**

During the year under review your Company was not in a position to pay interest to the consortium Banks. Your Company is planning for a negotiated settlement by urging the bankers to give up a portion of the principal and the entire amount of the interest.

b. Fixed Deposits

The public liability in the form of Public Deposits is nil as there is no public deposit accepted.

c. Preference Shares

The Company has not redeemed its redeemable preference shares till date.

Corporate Governance and due Compliances

Your Company has taken necessary steps to give effect to the Corporate Governance. Your Company has complied with the requirements regarding corporate governance as required under Clause 49 of the Listing Agreement of the Stock Exchanges where its shares are listed. A Certificate from the Statutory Auditor regarding compliance of conditions of corporate governance is attached to this report.

Directors

Your Company is taking necessary steps to increase the board size. It will add few well known and experts in the Industry in which your company is proposed to do business as Independent Directors.

Auditors

Mr. G. Parthasarathy, Auditor of your Company who retire at the conclusion of this Annual General Meeting is eligible for re-appointment and has indicated his willingness to act as Auditors, if reappointed.