

Shricon Industries Limited

Audited Accounts
For the year ending March 31, 2009

Report  Junction.com

Auditor
Rahul Singhvi & Associates
Chartered Accountants
G 5, Washington Plaza
Near Ratna Hotel
Dispensary Road, Goregaon West
Mumbai 400062

Shricon INDUSTRIES LIMITED

Registered Office: 23/25, Dhun Building office No.102, 1st Floor, Janambhumi Marg, Janam Bhumi Tower, Fort, Mumbai-400023

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that Twenty Fifth Annual General Meeting of the Members of Shricon Industries Limited will be held at the Registered Office of the Company at 23/25, Dhun Building Office No.102, 1st Floor, Janambhumi Marg, Janam Bhumi Tower, Fort, Mumbai-400023 on Tuesday, 29th September, 2009 at 04.30 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and Profit & Loss Account for the year ended on that date of the Company together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Neelima Maheshwari who retires by rotation and being eligible, offer her self for reappointment.
3. To appoint Auditors M/s Rahul Singhvi & Associates, Chartered Accountants, Mumbai to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company and to fix their remuneration.

By

Order of the Board of Directors

Sd/-

Om Prakash Maheshwari
Director

Place:

Registered Office: 23/25, Dhun Building office No.102, 1st Floor Janambhumi Marg, Janam Bhumi Tower, Fort, Mumbai-400023

Date: 04th September, 2009

Notes:

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself/herself and proxy need not be a member.
2. Proxy forms, in order to be effective should be duly stamped, signed and completed and must be deposited at the registered office of the Company not less than 48 hours before the meeting.
3. Members are requested to notify to the Company any Change in address in full with the postal area, Pin code number.
4. Register of Members and Share Transfer Book shall remain close on 29th September, 2009.
5. Members requiring any information about the accounts and business operations of the company are requested to write to the company at least one week before the date of meeting so that the information may be made available at the meeting.

By Order of Board of Directors

Sd/-

Om Prakash Maheshwari
Director

Place:

Registered Office: 23/25, Dhun Building office No.102, 1st Floor Janambhumi Marg, Janam Bhumi Tower, Fort, Mumbai-400023

Date: 04th September, 2009

Shricon Industries Ltd.

Registered Office: 23/25, Dhun Building, Office No. 102, 1st Floor, Janmbhumi Marg, Janam Bhumi Tower, Fort, Mumbai-400 023

DIRECTORS' REPORT

To,
The Members of the Company

Your Directors have pleasure in presenting the Twenty Fourth Annual Report of the Company with the Audited Statement of Accounts and the Auditors' Report of your Company for the financial year ended 31st March 2009. The summarized financial result for the year ended 31st March 2009 as compared with the earlier year as under:

FINANCIAL RESULTS:

	Year ended 31st March, 2009 (Rs. in Millions)	Year ended 31st March, 2008 (Rs. in Millions)
Total Income	1.27	2.29
Total Expenditure	0.90	0.41
Profit before interest, Depreciation & Tax	0.37	1.88
Interest	0.00	0.00
Depreciation	0.01	0.01
Profit Before Tax	0.36	1.87
Provision for Taxation	0.11	0.47
Fringe Benefit Tax	0.00	0.00
Profit after Tax	0.25	1.40
Profits brought forward from previous year	6.46	5.17
Balance Carried Forward to Balance Sheet	6.71	6.46

DIVIDEND

Your directors do not recommend any dividend on equity shares for the period ended 31st March, 2009.

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:

- i. in the preparation of the annual accounts for the financial year ended 31st March, 2009, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- ii. 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 as at 31st March, 2009 and of the profit of the Company for the said period;
- iii. 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; and
- iv. the Directors have prepared the accounts for the financial year ended 31st March, 2009, on a 'going concern' basis.

3

Shricon Industries Ltd.

Registered Office: 23/25, Dhun Building, Office No. 102, 1st Floor, Janmbhumi Marg, Janam Bhumi Tower, Fort, Mumbai-400 023

PUBLIC DEPOSITS

Your Company has not accepted any fixed deposits from public and, as such, no amount of principal or interest was outstanding on the date of the balance sheet.

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of your Company, Smt. Neelima Maheshwari, Director of your Company, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment.

AUDITORS

M/s Rahul Singhvi & Associates, Chartered Accountants, Mumbai the Auditors of your Company, retire at the forthcoming Annual General Meeting and have confirmed their eligibility and willingness to accept office, if reappointed.

PARTICULARS OF EMPLOYEES

Information in terms of Sec 217 (i) (e) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is not applicable to the Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

There was no earning or expenditure in foreign currency during the year.

COMPLIANCE CERTIFICATE

As per requirement of Section 383A of the Companies Act, 1956 and companies Compliance Certificate Rule 2001, the Company has obtained a certificate from Company Secretary in whole time Practice is to be laid in Annual General Meeting.

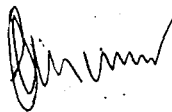
CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Since the company does not own any manufacturing facility, there were no activities relating to conservation of energy, technology absorption etc.

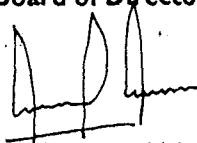
ACKNOWLEDGEMENT

The Board of Directors would like to express their sincere thanks to the Staff, Banker, Government Departments and shareholders for their continued support and co-operation.

For and on behalf of the Board of Directors,



Om Prakash Maheshwari
Director



Nawal Kishore Maheshwari
Director

Date: September 04, 2009
Place: Mumbai

Rahul Singhvi & Associates

Chartered Accountants

G5, Washington Plaza, Dispensary Road, Near Ratna Hotel, Goregaon West, Mumbai 400062

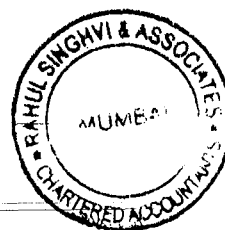
Tel 022 67101445

Auditors' Report to the Members of SHRICON INDUSTRIES LIMITED

- 1) We have audited the attached Balance Sheet of SHRICON INDUSTRIES LIMITED as at March 31, 2009 and also the Profit & 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 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.
- 3) As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order
- 4) 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 such books.
 - c) The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of account
 - d) In our opinion, the Balance Sheet and the Profit & Loss Account 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) In our opinion and to the best of our information and according to the explanations given to us the said accounts read with the notes 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 March 31, 2009 and
 - ii) In the case of the Profit and Loss Account, of the *Profit* of the Company for the period ended on that date.
 - iii) In the case of Cash Flow Statement of the cash flow for the year ending on that date.
- 5) On the basis of the written representations received from the Directors as on March 31, 2009, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2009, from being appointed as a Director in terms clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

Place: Mumbai
Date: September 4, 2009.

5



For Rahul Singhvi & Associates
Chartered Accountants

Rahul Singhvi
Partner
M.No 100073