

SHARP INVESTMENTS LTD.



ANNUAL REPORT

2011-2012

SHARP INVESTMENTS LTD.

DIRECTORS

Shri Sagar Mal Nahata
Shri Siddharth Nahata
Smt. Kanak Nahata
Ms. Soma Dutta

BANKERS

Oriental Bank of Commerce
Axis Bank

AUDITORS :

ARUP KUMAR DAS
Chartered Accountants
64, Bhupen Bose Avenue,
Kolkata – 700 004.

REGISTERED OFFICE :

SAGAR ESTATE, 2nd Floor,
2, Clive Ghat Street, Unit No. : 16
Kolkata – 700 001.

REGISTRAR & SHARE TRANSFER AGENTS :

NICHE TECHNOLOGIES PVT. LTD.

71, B.R.B. Basu Road
C- 444, Bagree Market
Kolkata – 700 001.

SHARP INVESTMENTS LTD.
NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty fourth Annual General Meeting of the Members of Sharp Investments Ltd. will be held on ~~Saturday~~, 29th September, 2012 at 3.30 P.M. at its Registered Office at 2, Clive Ghat Street, 2nd Floor, Unit 16, Kolkata – 700 001 to transact the following business:

1. To Consider and adopt the Audited Accounts of the Company for the year ended 31st March, 2012 and the Reports of Directors and Auditors thereon.
2. To appoint auditors and fix their remuneration.

Regd. Office :

SAGAR ESTATE

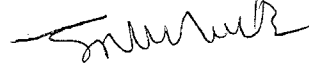
2, Clive Ghat Street,

2nd Floor, Unit : 16

Kolkata – 700 001

Dated – 25/06/2012

By Order of the Board



(Director)

1. A member entitled to attend and vote at the above meeting is entitled to appoint a Proxy to attend and vote on a poll on his behalf. The Proxy need not be a member of the Company Proxies to be effective must be received at the Registered Office of the Company not less than 48 hours before the Commencement of the meeting.

**DIRECTORS' REPORT TO THE MEMBER OF
SHARP INVESTMENTS LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2012**

To
The Members,

Your Directors have pleasure in submitting the Thirty Forth Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS

	2011-2012	2010-2011
	Rs.	Rs.
Total Profit (loss) for the year	361236.00	876350.00
Less: Provision for Taxation for earlier year	Nil	162500.00
Profit/ (Loss) after Tax	361236.00	713850.00
Transfer to special Reserve	---	---
Balance brought forward – Profit/(Loss)	(18601096.00)	(19314946.00)
BALANCE CARRIED TO BALANCE SHEET	(18239860.00)	(18601096.00)

DIVIDEND:

Due to loss suffered during the year, your directors express their inability to declare dividend.

PERFORMANCE & PROSPECTS:

Due to adverse Investment environment, the Company has suffered loss during the year. But the Directors expect that overall situation will improve during the near future.

CURRENT YEAR OUT LOOK :

With positive steps taken by the Board to expand the activities of the company it is expected that the earning of the company will be increased considerable.

Contd 2

DIRECTORS:

Sri Kanak Nahata retires by rotation and being eligible offers himself for re-appointment

PARTICULARS OF EMPLOYEES:

The provisions of Section 217(2A) of the Companies Act, 1956 and the rules framed there under for furnishing the particulars of employees are not applicable to the company as there is no such person drawing remuneration in excess of the specified limit.

AUDITORS REPORT:

Auditors has made certain comments in their report which are self explanatory and doesn't require any clarification.

AUDITORS:

The Company's Auditors M/s. Arup & Associates , Chartered Accountants, who were appointed in place of the outgoing auditors M/s. Uttam Kumar Bose, Chartered Accountants , retire at the conclusion of ensuing Annual General Meeting and are eligible for re-appointment. A letter has been received from them stating that if re-appointed, the appointment will be in accordance with the provision of the Companies Act, 1956.

COMPLIANCE CERTIFICATE :

Pursuant to proviso to sub section 1 of section 383A of the companies Act, 1956, copy of secretarial compliance certificate is annexed herewith.

PUBLIC DEPOSITS

During the year the company has not accepted any deposit within the meaning of section 58A of the Companies Act, 1956 and rules made there under.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

These rules are not applicable for the company, but it still lays emphasis on conservation of energy, and its facility has been designed to minimize use of energy and to adopt latest technologies and for conservation of environment.

CORPORATE GOVERNANCE

Pursuant to clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance Report and Auditor's Certificate regarding compliance of condition of Corporate Governance forms part of the Annual Report.

Contd 3

DIRECTORS RESPONSIBILITY STATEMENT:

As required under Section 217 of the Companies Act, the Directors hereby confirm that:

- i) In the preparation of the Annual Accounts, the Applicable Accounting Standards has been followed along with proper explanation relating to material departures;
- ii) The Directors has 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 for the Company at the end of the financial year and of the profit of the Company for the period;
- iii) The Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors has prepared the annual accounts on a going concern basis.

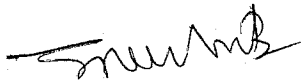
AUDIT COMMITTEE:

Pursuant to the provisions of Section 292A of the Companies Act, 1956, your Director have constituted an Audit Committee comprising of three Directors Shri Sagar Mal Nahata, Shri Siddharth Nahata and Smt. Kanak Nahata. The role, terms of reference and powers of the Audit Committee are in confirm with the requirements of the Companies Act, 1956.

APPRECIATION:

We wish to place on record our appreciation of the devoted services of staff and executives of the Company which have largely contributed to its efficient management.

Place : Kolkata
Dated: 25/06/2012


(DIRECTOR)


(DIRECTOR)

AUDITORS' REPORT

To
The Members of **SHARP INVESTMENTS LTD.**

We report that we have audited the attached Balance Sheet of **SHARP INVESTMENTS LTD.** as at 31st March, 2012 signed by us under reference to this report and relative Profit & Loss Account and also the Cash Flow Statement for the year ended on that date which are in agreement with the books of account. 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.

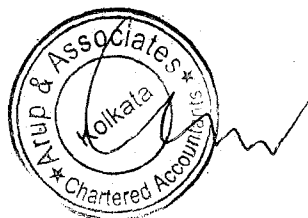
We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our Audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) order, 2003 issued by the Central Government of India in terms of Sub Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:-

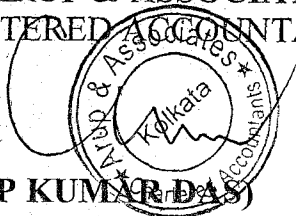
- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of these books.

Contd 2



- c. The company's Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts.
- d. In our opinion the Balance Sheet and Profit & Loss Account comply with the Accounting standard referred to in sub-section 3(C) of section 211 of the Companies Act, 1956.
- e. On the basis of written representation received from all the directors and taken on record by the Board Directors, we report that none of the directors is disqualified as on the Balance Sheet date from being appointed as director in terms of Section 274(1)(g) of the Companies Act, 1956.
- f. In our opinion and to the best of our information and according to the explanations given to us the said accounts subject to and read with the Notes appearing thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :
 - i) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2012 ;
 - ii) In the case of Profit & Loss Account of the "**Profit**" of the Company 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.

FOR ARUP & ASSOCIATES
CHARTERED ACCOUNTANTS



(ARUP KUMAR DAS)
PROPRIETOR
M.NO. – FCA 53564

PLACE : KOLKATA
DATE : 25/06/2012