
SHRI KALYAN HOLDINGS LIMITED

104, Jamna Das Building, Opp. Shapoorji Palanji Bungalow,
Walkeshwar Road, Mumbai - 400 006.

NOTICE

Notice is hereby given that the 18th Annual General Meeting of the Members of **SHRI KALYAN HOLDINGS LIMITED** will be held at its Registered Office at 104, Jamna Das Building, Opp. Shapoorji Palanji Bungalow, Walkeshwar Road, Mumbai: 400006 on **Thursday 30th September, 2010** on 09.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Balance Sheet as at March 31, 2010 and the Profit and Loss Account for the year ended as on that date and the Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Mr. Vikram Singh Meena, who retire by rotation, and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Virat Dewan, who retire by rotation, and being eligible, offers himself for reappointment.
4. To appoint the Auditors' and to fix their remuneration

For and on behalf of the Board of Directors



**JINENDRA JAIN
DIRECTOR**



**RAJENDRA JAIN
DIRECTOR**

Place: Mumbai
Date: 01/09/2010

REGISTERED OFFICE:

104, Jamna Das Building,
Opp. Shapoorji Palanji Bungalow,
Walkeshwar Road,
Mumbai - 400 006

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 28/09/2010 to 30/09/2010, (both days inclusive.)

3. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.

4. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.

5. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.

6. Members are requested to bring their copies of the reports to Annual General Meeting.

7. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.

8. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to the Registered Office of the Company.

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Walkeshwar Road, Mumbai - 400 006.

DIRECTORS' REPORT

Your Directors have pleasure in presenting their 18th Annual Report together with the Audited Accounts of the Company for the year ended March 31, 2010.

FINANCIAL HIGHLIGHTS:

	{Rs.}	
	31/03/2010	31/03/2009
Net Profit/(Loss) before Tax	16,37,993	32,39,268
Less: Provision for Tax	4,21,000	8,40,364
Deferred Tax	67,670	(25,383)
Fringe Benefit Tax	-	1,18,030
Profit/(Loss) after Tax	11,49,323	23,06,257
Balance Profit/(Loss) b/f	(97,68,887)	(1,20,75,776)
Balance carried to Balance Sheet	(86,19,564)	(97,68,887)

DIVIDENDS:

In view of loss, your Directors regret their inability to recommend any Dividend for the year ended March 31, 2010.

OPERATIONS:

The Company's performance suffered a set-back in the year, largely on account of the prolonged sluggishness in the Financial Services Sector.

DIRECTORS:

Mr. Vikram Singh Meena and Mr. Virat Dewan retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED PURSUANT TO SECTION 217(2AA):

- i. that in the preparation of annual accounts for the Financial year 2009-2010, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- ii. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimated that are 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 or loss of the Company for that period.
- iii. that the Directors had 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. That the annual accounts are prepared on a going concern basis.

FIXED DEPOSITS:

The Company has not accepted deposits from public within the meaning of Section 58A of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 relating to the conservation of energy and technology absorption is not being given, since the Company is not engaged in any manufacturing activity.

Foreign exchange earnings and outgo is reported to be Nil during the financial year.

AUDITORS:

M/s Banshi Jain & Associates, Chartered Accountants, Mumbai, retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement, a separate report on Corporate Governance and a Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance are annexed to the Directors' Report.

PARTICULARS OF EMPLOYEES:

The Company has no employees of the specified categories under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended up to date.


ACKNOWLEDGEMENTS:

The Board of Directors wishes to place on record its sincere appreciation for due co-operation received from the Company's Bankers. The Directors are also thankful to the employees at all levels for their continued support.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 01/09/2010


JINENDRA JAIN
DIRECTOR


RAJENDRA JAIN
DIRECTOR

REGISTERED OFFICE:

104, Jamna Das Building,
Opp. Shapoorji Palanji Bungalow,
Walkeshwar Road,
Mumbai - 400 006.

CORPORATE GOVERNANCE REPORT:

MANDATORY REQUIREMENTS:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Your Company believes in principles of good Corporate Governance and is striving hard for value addition through development and introduction of new products, which ultimately result in increasing the net worth of the Company and Shareholders.

2. BOARD OF DIRECTORS:

COMPOSITION AND CATEGORY

The Board of Directors of the Company consists of eminent persons with considerable professional expertise and experience in business and industry, finance, management and marketing. The composition of the Board of Directors with reference to number of Executive and Non-Executive Directors meets with the requirements of Clause 49 (1) (A) of the Listing Agreement. None of the Directors on the Board is a member on more than ten Committees and Chairman of more than five Committees as per Clause 49 (IV) (B) across all Companies in which they are Directors. There was change in the composition of the Board of Directors during the financial year under review.

The composition of the Board of Directors and also the number of other Board of Directors of which he is a Member/Chairman are as under:

Name of Director	Category of Directorship	Directorship in another Companies	No. of Board Committees (other than Shri Kalyan Holdings Limited) in which Chairman/Member	
			Chairman	Member
Mr. RAJENDRA KUMAR JAIN	Chairman Executive	Shri Kalyan Realty Ltd. Shri Kalyan Gem Exports Ltd. Evita Hotels & Resorts Pvt. Ltd. Eros Kalyan Colonisers Pvt. Ltd. Kalyan Avas Vikas Pvt. Ltd. Pinkcity Electrodes Pvt. Ltd. Ruby Buildcon Pvt Ltd. Shri Kalyan Vatika Jaipur Pvt. Ltd. Eros Vatika Jaipur Pvt. Ltd. Kalyan Vihar Build Home Pvt. Ltd. Moon Stone Apartments Pvt Ltd Anokhi Buildestate Pvt Ltd Barsana Hotels & Resorts Pvt Ltd	Nil	Nil

		Blue Stone Premises Pvt Ltd Jaipur Vatika Premises Pvt Ltd Jaipur Vatika Buildhome Pvt Ltd Unnati Vihar Premises Pvt Ltd Wonder Primestate Ltd Dremcity Primestate Pvt Ltd Jaipur Vatika Buldev Pvt Ltd Hemang Construction Pvt Ltd Sarans Builders Pvt Ltd Royal Classic buildmart Pvt Ltd		
Mr. JINENDRA KUMAR JAIN	Executive	Shri Kalyan Realty Ltd. Shri Kalyan Gem Exports Ltd. Evita Hotels & Resorts Pvt. Ltd. Eros Kalyan Colonisers Pvt Ltd	Nil	Nil
Mr. BHUPENDRA KUMAR JAIN	Executive	Shri Kalyan Realty Ltd. Shri Kalyan Gem Exports Ltd. Eros Kalyan Colonisers Pvt. Ltd. Eros Skay Scraper Pvt. Ltd. Kalyan Avas Vikas Pvt Ltd Ruby Buildcon Pvt Ltd Eros Vihar Build Home Pvt Ltd Shri Kalyan Vatika Jaipur Pvt Ltd Eros Vatika Jaipur Pvt Ltd Kalyan Villa Proprieties Pvt Ltd Blue Stone Premises Pvt Ltd Jaipur Vatika Premises Pvt Ltd Jaipur Vatika Buldev Pvt Ltd Wonder Primestate Ltd Dream Vihar Buildhome Pvt Ltd	Nil	Nil

		Aditya Buildmart Pvt Ltd Evita Hotels and Resorts Pvt Ltd Jaipur Paper Pvt Ltd Hemang Construction Pvt Ltd Sarans Builders Pvt Ltd Royal Majestic Land Mart Pvt Ltd Royal Classic buildmart Pvt Ltd		
Mr. SANJAY GODHA	Non-Executive	Eros Town Ship Pvt Ltd Pink City Electrodes Pvt Ltd Eros Kalyan Colonisers Pvt Ltd Eros Buildcon Pvt Ltd Eros Sky Scraper Pvt Ltd Eros Vihar Build Home Pvt Ltd Eros Vatika Jaipur Pvt Ltd Kalyan Bihar Build home Pvt Ltd Kalyan Villa Properties Pvt Ltd Moon Stone Apartments Pvt Ltd Eros Premises Pvt Ltd Eros Buildestate Pvt Ltd Gen Next Properties Pvt Ltd Jaipur Vatika Builddev Pvt Ltd Jaipur Vatika Buildhome Pvt Ltd Dremcity Primestate Pvt Ltd Dream Vihar Buildhome Pvt Ltd Prachhir Landmart Pvt Ltd Anokhi Buildestate Pvt Ltd Wonder Primestate Pvt Ltd Royal Majestic Land Mart Pvt Ltd Royal Classic buildmart Pvt Ltd Kalyan Avas Vikas Pvt Ltd	Nil	Nil

Ms. GOPALI DEVI MEENA	Non-Executive	Nil	Nil	Nil
Mr. VIRAT DEWAN	Non-Executive	Nil	Nil	Nil
Mr. VIKRAM SINGH MEENA	Non-Executive	Nil	Nil	Nil

3. BOARD PROCEDURE:

The Board meets at least once a quarter to review the quarterly performance and the financial results. The Board's role, functions, responsibility and accountability are clearly defined. All major decisions involving policy formulations, business plans, annual operating budgets, compliance

ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING:

Five Board Meetings held during the financial year ended March 31, 2010, the dates of which are 31/04/2009, 31/07/2009, 01/09/2009, 31/10/2009, and 31/01/2010. The attendance of each Director at Board Meetings and the last Annual General Meeting is as under.

Name of the Director	No. of Board meetings attended	Attendance of last AGM held on 30/09/2009.
Mr. RAJENDRA KUMAR JAIN	05	Yes
Mr. JINENDRA KUMAR JAIN	05	Yes
Mr. BHUPENDRA KUMAR JAIN	05	Yes
Mr. SANJAY GODHA	05	Yes
Ms. GOPALI DEVI MEENA	05	Yes
Mr. VIRAT DEWAN	05	Yes
Mr. VIKRAM SINGH MEENA	05	Yes

4. COMMITTEES OF THE BOARD:

(i) AUDIT COMMITTEE:

BROAD TERMS OF REFERENCE:

The Audit Committee of the Company inter-alia acts as a control mechanism in the financial and other important departments of the Company. The terms of reference of the Audit Committee are in accordance with paragraphs C and D of Clause 49 (II) of the Listing Agreement and as specified by the Board of Directors of the Company.

The Audit Committee while reviewing the Annual Financial Statements also reviewed the applicability of various Accounting Standards (AS) issued by the Institute of Chartered Accountants of India during the year.

COMPOSITION:

The Audit Committee comprises of three Directors, all of whom are Non-Executive, Directors. The Chairman of the Audit Committee possesses knowledge by corporate finance, accounts and company law.

The constitution of the Audit Committee of Directors is as under:

Names of Members	Designation
Mr. Sanjay Godha	- Chairman Independent, Non-Executive
Mr. Virat Dewan	- Member Independent, Non-Executive
Mr. Vikram Singh Meena	- Member Independent, Non-Executive

MEETINGS AND ATTENDANCE:

During the financial year ended March 31, 2010, Four Audit Committee Meetings were held on 30/04/2009, 31/07/2009, 31/10/2009 and 31/01/2010.

The attendance at the Audit Committee Meetings is as under: 1

Name of Director	No. of meetings attended
Mr. Sanjay Godha	04
Mr. Virat Dewan	04
Mr. Vikram Singh Meena	04

(II) REMUNERATION COMMITTEE:

- To review, assess and recommend the appointment of Whole-time Directors.

COMPOSITION:

The Remuneration Committee comprises of three Directors, two of who are Independent Non-Executive and Executive Director.

Names of Members	Designation
Mr. Sanjay Godha	- Chairman Independent, Non-Executive
Mr. Virat Dewan	- Member Independent, Non-Executive
Mr. Vikram Singh Meena	- Member Independent, Non-Executive

MEETINGS AND ATTENDANCE:

No Committee meetings were held during the financial year ended March 31, 2010.

REMUNERATION POLICY

A. Remuneration to Managing Director and Wholetime Directors

Payment of remuneration to Managing and Wholetime Directors is governed by the respective Agreements executed between them and the Company and which is recommended by the Remuneration Committee and further is within the limits set by the Shareholders at the Annual General Meetings.