

Shricon Industries Limited

Audited Accounts
For the year ending March 31, 2010

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 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 Thursday, September 30, 2010 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, 2010 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 Mr. Om Prakash Maheshwari who retires by rotation and being eligible, offer her self for reappointment.
3. To appoint Auditors M/s Rahul Singhvi & Associates, Chartered Accounts, 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.
4. To laid the Compliance Certificate obtained from Practicing Company Secretary as per sub rule 2 of the Companies (Compliance Certificate) Rule, 2001.

By Order of the Board of Directors

Place:

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

Date: 5th September, 2010

SD/-

Om Prakash Maheshwari
Director

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. Register of Members and Share Transfer Book shall remain close on September 30, 2010.
4. 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.
5. Members are requested to notify to the Company any Change in address in full with the postal area, pin code number.

Shricon Industries Limited

Registered Office: 23/25, DHUN BUILDING, OFFICE No. 102, FIRST FLOOR,
JANAMABHUMI MARG, FORT, MUMBAI (MAHARASHTRA)

Directors' Report

To,
The Members,
Shricon Industries Limited
Mumbai (MH)

Your Directors have pleasure in presenting the 25th Annual Report of the company together with the audited accounts for the year ended on 31st March, 2010.

FINANCIAL PERFORMANCE

During the year under report the company has carried out trading operations of shares.

	Amount in Rs. (In Thousand)	
	Year ended	Year ended
	31st March, 2010	31st March, 2009
Total Income	713.03	1271.17
Total Expenditure	636.53	915.19
Profit/(Loss) Before Taxation	76.94	355.99
Less : Provision for Taxation	19.00	
Loss after Tax	66.19	245.06
Add: Balance brought forward from last year	6704.92	6459.86
Balance Carried Forward to Balance Sheet	6771.12	6704.92

DIVIDEND

No dividend has been recommended for this year.

Particulars Regarding Conservation of Energy, Technology Absorption

There were no activities relating to conservation of energy, technology absorption etc during the year.

Particulars of Earning and Expenditure in foreign currency

There were no earnings or expenditure in foreign currency during the year.

Shricon Industries Limited

**Registered Office: 23/25, DHUN BUILDING, OFFICE No. 102, FIRST FLOOR,
JANAMABHUMI MARG, FORT, MUMBAI (MAHARASHTRA)**

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 in Practice is to be laid in forthcoming Annual General Meeting.

AUDITORS

M/s Rahul Singhvi & Associates, chartered Accountants, Auditors of the company retire at the ensuing Annual General Meeting and is eligible for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors hereby state:

- i. That in the preparation of the annual accounts for the financial year ended 31st March, 2010, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- ii. That 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, 2010 and of the profit of the Company for the said period;
- iii. That 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. That the Directors have prepared the accounts for the financial year ended 31st March, 2010, on a 'going concern' basis.

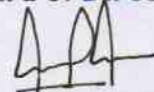
APPRECIATION

The Directors of your company wish to place on record their appreciation for the support given by the banker, shareholders & staff for their support to the company.

On behalf of the Board of Directors,



Om Maheshwari
Director



Nawal Maheshwari
Director

September 5, 2010
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, 2010 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, 2010 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, 2010, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2010, from being appointed as a Director in terms clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For Rahul Singhvi & Associates
Chartered Accountants