

BOARD OF DIRECTORS

Shanker Prasad Bhagat - Director

Nilesh T.Kava - Director

Harkeensingh Kathuria - Director

AUDITORS

Y.D. & Co.

Chartered Accountants

Rakesh Puri

Partner

Ludhiana.

REGISTERED OFFICE

8, Gandhi Building, Nr. Akruali Road,

Nr. Dena Bank, Kandiwali (E),

Mumbai – 400 101.

NOTICE

Notice is hereby Given That The Annual General Meeting of the Turbotech Engineering Limited Will be held on Wednesday, 15th June, 2011 at 11.00 a.m. at the Registered Office of the Company At 8, Gandhi Building, Nr. Akruali Road, Nr. ESI Hospital, Nr. Dena Bank, Kandiwali (E), Mumbai – 400 101 To Transact The Following Businesses:

ORDINARY BUSINESS :

1. To receive and adopt Audited profit and Loss Account for the year ended 31st March, 2011 and the balance Sheet as on that date along with Directors' and Auditors' Report thereon.
2. To Appoint a Director in place of Mr. Shankar Prasad Bhagat, who retires by rotation and, being eligible offers himself for re-appointment.
3. To reappoint M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Auditors of the company to hold office from the conclusion of this meeting until the conclusion of next annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

Date: 12.05.2011

By order of the Board

Registered Office:

For Turbotech Engineering Limited

8, Gandhi Building,

Nr. Akruali Road, Nr.ESI Hospital,

Nr. Dena Bank, Kandiwali (E)

Mumbai – 400 101

DIRECTOR

NOTES:

- 1 Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956 relating to the special business is annexed herewith.
- 2 **A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and on a poll, to vote instead of himself. A proxy need not be member of the company. A proxy may be sent in the Form enclosed and in order to be effective must reach the Registered Office of the company at least 48 hours before the commencement of the meeting.**
- 3 Members/ proxies should bring attendance slip, duly filled in, for attending the meeting.
- 4 Members / proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting. As Copies of Annual Report will not be distributed at the Annual General Meeting.
- 5 The Register of Members and Share Transfer Books of the Company was closed from 8th June, 2011 to 14th June, 2011 (both days inclusive).
- 6 Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their questions to the company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

DIRECTORS' REPORT

To,

The Members,

TURBOTECH ENGINEERING LIMITED

Your Directors present their 29TH Annual Report and Audited Statement of Accounts for the year ended 31st March 2011.

FINANCIAL RESULTS**(Amt in Rupees)**

PARTICULARS	2010-11	2009-10
Profit / (Loss) before Tax	(1,45,748)	(1,61,841)
Less : Provisions for taxation	0	0
Profit / (Loss) After Tax	(1,45,748)	(1,61,841)
Excess/(Short) Provision for Tax	0	2
Add : Balance b/f from Previous Yea	(42,39,887)	(40,78,044)
Balance carried forward	(54,19,593)	(42,39,887)

BUSINESS OPERATIONS:

The has incurred Loss of Rs. 1, 45,748/- after tax of the Company during the year. As compared to loss of Rs. 1,61,841/- of the last year.

DIVIDEND:

Your Directors do not recommend any Dividend.

APPOINTMENT OF AUDITORS:

M/s. Y. D. & Co., Chartered Accountants, Ludhiana, are proposed to be re-appoint as auditor of the company for the financial year 2011-2012. The auditors of the Company retire at the forthcoming Annual General Meeting. The board will fix the remuneration of newly appointed auditors of the company. The necessary certificate under section 224(1B) of the Companies Act, 1956 has been received from the auditor.

The Statutory Auditors of the Company have submitted auditor's report on the accounts of the Company for the accounting year ended 31st March, 2011 which is self-explanatory and needs no comments.

DIRECTORS:

The Board of Directors of the Company is properly constituted and Mr. Shankar Prasad Bhagat, Director of the Company was liable to retire by rotation and being eligible, offer himself for re-appointment.

PUBLIC DEPOSIT:

Your Company has not accepted any deposit within the meaning of section 58-A of the Companies Act, 1956.

PREFERENTIAL ISSUE:

During the year Convertible Warrants are fully paid up and converted into Equity Shares after receiving last call amount towards the 1st preferential issue of 40,00,000 and 2nd preferential issue of 1,92,00,000. Both Convertible warrants are converted into equity shares of 40,00,000 and 1,92,00,000 respectively. Company has received listing and trading approval for total 2,32,00,000.

PARTICULARS OF EMPLOYEES:

There are no employees of the Company whose particulars are required to be reported under Section 217 (2A) of the Companies Act, 1956 and the rules there under.

DIRECTORS' RESPONSIBILITY STATEMENT:

In Compliance with the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors of your Company confirm that:

1. In the preparation of the Annual Accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible 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 Loss of the Company for that year;
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
4. They have prepared the annual accounts on a going concern basis.

DISCLOSURE OF PARTICULARS WITH RESPECT:**A) CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION, ADOPTION INNOVATION:**

The Disclosure of particulars with respect to conservation of energy pursuant to the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988, are not applicable to the Company. However, the Company makes its best efforts for conservation of energy. The Company has not carried out any specific research and development activities.

The Company has not imported or absorbed any new Technology during the year under review.

B) FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information regarding Foreign Exchange Earnings and out go is as follows:

A) Earnings in Foreign Exchange Nil

B) Outgo in Foreign Exchange Nil

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to thanks all the shareholders of the Company for their continued support.

Place: Mumbai

For or and behalf of the Board

Date: 12.05.2011

Chairman

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of operations and in all inter-actions with its shareholders, employees, and the Government Company is committed to achieve the highest standards of corporate governance.

Company believes that all its operations and actions must serve the underlying goal of enhancing the overall shareholder value, over a sustained period of time.

BOARD OF DIRECTORS:

The Board of Directors of the company is comprised of optimum number of Executive, non-executives and independent directors. The Board met **9 times** during the year on the following dates.

During the year, Board Meetings were held on

04.05.2010, 04.06.2010, 27.07.2010, 30.07.2010, 03.09.2010, 16.09.2010, 13.11.2010, 22.11.2010, 11.02.2011

S. No.	Name of Director	Category of Directorship	No. of Board Meetings Attended	Attendance at Last AGM	No. of Other Committee Memberships
1	Shankar Prasad Bhagat	Non- Executive Director and Independent Director	9	Yes	3
2	Nileshkumar Kava	Non- Executive Director and Professional Director	9	Yes	3
3	Harleen Singh Kathuria (a.p.25/03/2010)	Non- Executive Director and Independent Director	9	Yes	3

AUDIT COMMITTEE:

The Audit committee was reconstituted by the board and the present members of the audit committee are Shankar Prasad Bhagat, Nileshkumar Kava, and Harleen Singh Kathuria.

The Committee has appointed Nileshkumar Kava as chairman.

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement. The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes review of accounting and financial policies and procedures, review of financial reporting system and internal control procedure. The Committee met four times during the year i.e.

04.05.2010, 30.07.2010, 13.11.2010, 11.02.2011

S. No.	Name of Audit committee member	No of meetings attended
1	Shankar Prasad Bhagat	4
2	Nileshkumar Kava	4
3	Harleen Singh Kathuria	4

REMUNERATION COMMITTEE:

No Remuneration Committee meeting was held during the year.

SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:

The present members of Shareholders/Investors Grievance committee are Shankar Prasad Bhagat,

Nileshkumar Kava, and Harleen Singh Kathuria.

The role and functions of the said Committee are the effective redressal of the complaints of the shareholders regarding dematerialization, transfers, non-receipt of balance-sheet etc, The Committee will also recommend the steps to be taken for further improvement in the quality of services to the Investors.

The company has received no complaints during the year

GENERAL BODY MEETINGS:

The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue
2009-10	30th September, 2010	04:00 p.m.	8, Gandhi Building/r Akruli Road N/R ESI Hospital N/R Dena Bank Kandiwal Mumbai 400101.
2008-09	30th September, 2009	01:30 a.m.	8, Gandhi Building/r Akruli Road N/R ESI Hospital N/R Dena Bank Kandiwal Mumbai 400101.
2007-08	29th September, 2008	10:00 a.m.	Ground Floor,E-15, Nisarg Heaven Building, Dahanukar Wadi,Mahavir nagar,Kandiwal(W)Mumbai 40006 7

No special Resolutions were put through postal ballot as recommended under clause 49 of the Listing Agreement of the Stock Exchanges, are placed for shareholders' approval at the forthcoming Annual General Meeting. There is no non-compliance nor any penalty or stricture imposed on the company by stock Exchanges, SEBI or any other statutory authority on any matter relating to capital markets during the last three years.

MEANS OF COMMUNICATION:

A. quarterly Results

the company has published quarterly results in The Western Times (English) and The Western Times (Marathi), both at Mumbai.

B. Management Discussion And Analysis

Appended to this Report.

GENERAL SHAREHOLDER INFORMATION:

1. Financial Calendar 2011 -12 (tentative)

: Results for the quarter ended June 30, 2011:
Last week of July 2011.

Results for the quarter ended September 30, 2011.
Last week of October 2011

Results for the quarter ended December 31, 2011,
Last week of January 2012

Results for the quarter ended March 31, 2012,
Last week of April 2012

BOOK CLOSURE DATE

: 8th June, 2011 to 14th June, 2011
(Both days inclusive)

REGISTERED OFFICE:

8, GANDHI BUILDING, NEAR AKRUALI ROAD,
NEAR DENA BANK, KANDIWALI (EAST)
MUMBAI MAHARASTRA
Tele: 022- 28689265
Email: turbo200745@yahoo.com

4. EQUITY SHARES LISTED ON STOCK EXCHANGES AT : The Bombay Stock Exchange Ltd, Mumbai

DISCLOSURES :