

CLIENT COPY

g 1	YUVRAJ INTERNATIONAL LIMITED	MO30
Yuvraj House, 82, S. S. Gaikwad Road, Near Metro Cinema, Mumbai - 400 002		
Assessment Year : 2008-2009	Prevs.Yr.Ending : 31/03/2008	
Status : 12-Public Company	Return Due Date : 30/09/2008	
Ward Number : RANGE 4(3) (1)	P.A.N. Number : AAACM6105F	
Residntl.Status : Resident	Incorporation Dt: 11/07/1985	
Bank Details : ICICI BANK, NARIMAN POINT, A/c # 00405023591, MICR-400229002		

## STATEMENT OF TOTAL INCOME

BUSINESS & PROFESSION	- NIL -
( As per Annexure )	
SHORT TERM CAPITAL GAINS	- NIL -
( As per Annexure )	

GROSS TOTAL INCOME	- NIL -
--------------------	---------

## MAT CALCULATION

Book Profits as per Companies Act	-36654,002
10 % of Book Profit	0
Tax on TOTAL INCOME calculated for MAT purpose	0

Since TAX on TOTAL INCOME is not less than 10% of the BOOK PROFIT as per Co's Act, MAT is not applicable.

TAX PAYABLE	- NIL -
-------------	---------

SA TAX PAYABLE (Rounded U/s 288B)	- NIL -
-----------------------------------	---------

* Note : Curr.Yr. S-Term Loss C/fd to subsequent Years...	361,35,872
* Note : Prvs.Yr. Business Loss C/fd to subsequent Years..	625,20,939
* Note : Prvs.Yr. Depreciation C/fd to subsequent Years..	230,21,507

## Notes :

In View of No Operational Activities current year's Business Loss of Rs. 4,28,927/- is not carried forward to subsequent years for set-off.

# Prepared By : Harvi

## YUVRAJ INTERNATIONAL LIMITED

M0301

# AAACH6105F

Annexures

A-Yr: 2008-09

## BUSINESS &amp; PROFESSION

1	Loss as per Profit & Loss A/c		
	LOSS As per Profit & Loss A/c		(366,54,002)
	Add : Disallowable / Considered Separately		
	a. Disallowance of Expenses u/s 40 (a)	89,203	89,203
			-365,64,799
	Add : Other income not included in P&L A/c		
	a. Expenses not allowable as there is no business ac	428,927	
	b. Loss on sale of Assets	36135,872	365,64,799
			0
	Book Profits as per Companies Act		-366,54,002

## DEEMED INCOME u/s 50

#	Particulars	Sale Value	Cost Value	Purchase+ Expense	Income/Loss
1	Sale of Fixed Assets	97,20,579	458,56,451	0	-361,35,872
		97,20,579	458,56,451	0	-361,35,872

## UNABSORBED LOSS B/Fd FROM EARLIER YEARS

Ass.Years	House-Prpty.	Speculation	Business	Depreciation	Short term	Long Term	Other Source	Vld
2001-2002	--	--	--	6952,425	--	--	--	N
2002-2003	--	--	48255,600	8771,044	--	--	--	N
2003-2004	--	--	14265,339	7298,033	--	--	--	N
	0	0	0	23021,502	0	0	0	

Vld = 'N' means Row fails Return Filed Date &lt;= Return Due Date checking

## DOCUMENTS ATTACHED LIST

Statement of Total Income along with Annexures  
Auditors Report, Balance Sheet & Profit & Loss A/c

**YUVRAJ INTERNATIONAL LIMITED**

Yuvraj House, 82, S. S. Gaikwad Road,  
Near Metro Cinema, Mumbai - 400 002.

**DIRECTORS' REPORT**

To  
The Members,  
**YUVRAJ INTERNATIONAL LIMITED**

**Dear Shareholders,**

Your Directors are pleased to present the Twenty Third Annual Reports together with the Audited accounts for the year ended 31<sup>st</sup> March 2008.

**FINANCIAL PERFORMANCE**

Financial results of the company for the year ended under review are as under:

	<b><u>2007-2008</u></b>	<b><u>2006-2007</u></b>
Sales & Other Income	46,180	1,875
Profit/ (Loss) before Depreciation	(3,66,54,002)	(92,933)
Less: Depreciation	NIL	NIL
Less: Provision for Taxation	NIL	NIL
Profit / Loss after Tax	(3,66,54,002)	(92,939)
Balance carried over Balance Sheet	(14,42,09,369)	(10,75,55,367)

**DIVIDEND**

In view of accumulated losses, your Directors do not recommended any dividend on equity shares for the year ended 31<sup>st</sup> March 2008.

**OPERATION & FUTURE PROSPECTS**

The Company had filed with the BIFR u/s.15 (1) of SIC (SP) Act, 1985 for being registered as a sick company. However the same has been rejected by the BIFR. The Company had gone in appeal with AAIFR against the said order of BIFR and the said appeal was also rejected during the year.

The Company has not been able to repay the outstanding dues to the banking institutions. However as the loan are NPA for the Banks, no interest has been charged by the banks on these loans. In the previous years, State Bank of Saurashtra and Janakalyan Sahakari Bank Ltd. had taken the possession of the immovable and other movable assets.

During this year the Company has received letter from Kotak Mahindra Bank (on behalf of State Bank of Saurashtra) stating that the movable and immovable assets have been disposed off during the year and have provided the information in respect of value realized, expenses incurred on sale and the net proceeds received on such sale vide their letter. Further, they have also informed that the net proceeds have been credited against the outstanding dues payable by the company. However, no details have been provided in respect of itemised description of assets sold by the Bank.

A Letter has also been received from the Janakalyan Sahakari Bank Ltd. stating that they have sold through Auction the plant and machinery in their possession for an aggregate value of Rs. 1,97,000/-. The bank in their letter have not given any other details / description of Plant & Machinery sold by them.

All the Assets of the Company have been disposed off during the year by the Banks and the respective amounts realized have been credited to the outstanding loan account. The Company is considering various propositions to revive the Business operation.

### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirements of section 217(2AA) of the Companies Act the Board of Directors hereby confirm:

- i) In the preparation of annual accounts, the applicable accounting standards had followed along with proper explanations relating to material departures.
- ii) We 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 at the end of the financial year 2007-2008 and of the profit or loss of the company for that period.
- iii) We have 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 frauds and other irregularities.
- iv) **We have prepared the annual accounts on a going concern basis.**

### **AUDITORS**

M/s. Yogita Nagda & Associates, Chartered Accountants, Mumbai, Auditors of the company retires but being eligible offer themselves for re-appointment. The Board recommends their reappointment.

### **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

The Company is taking every step to conserve the energy. The Company has not deployed and imported any technology. The Company has not spent any foreign exchange and has earned total foreign exchange equivalent to nil.

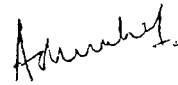
### **PARTICULARS OF EMPLOYEES**

Information pursuant of sec. 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employee rule, 1988 is not appended herewith, as no employee was in receipt of remuneration to the extent laid down therein).

**ACKNOWLEDGEMENTS**

Your Directors would like to express their grateful appreciation for the continued co-operation received from all connected agencies and employees of the Company.

**FOR AND ON BEHALF OF THE BOARD**



**(ASHWIN SHAH)  
MG. DIRECTOR**



**(OJAS SHAH)  
DIRECTOR**

**Mumbai, 28<sup>th</sup> June 2008**

Report  junction.com

**YOGITA NAGDA AND ASSOCIATES**  
CHARTERED ACCOUNTANTS

4, Tuljai Co-op. Hsg. Soc. Ltd., Near Samaj Mandir Hall, Tilak Nagar, Dombivali(E)  
- Thane 421 201,  
Tel. No. (95251) 422 692. E - Mail : yogitanagda@vsnl.net

**AUDITORS' REPORT**

**TO**

**THE MEMBERS of YUVRAJ INTERNATIONAL LIMITED**

We have audited the attached Balance Sheet of **YUVRAJ INTERNATIONAL LIMITED** as at 31<sup>st</sup> March 2008 and also the Profit & Loss Account 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.

We conducted 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.

As required by the Companies (Auditors Report) Order, 2003, as amended, issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the annexure, a statement on the matters specified in the paragraph 4 and 5 of the said order.

*We draw attention to Note 2 in Schedule N - Notes to Accounts, all the assets of the Company have been sold or auctioned by the Banks, during the year and the company has determined the Sale value and consequent Profit / Loss on sale of the assets on the basis of the letters provided by the bank. In the absence of details of the Fixed Assets sold, we are unable to form an opinion on the loss incurred during the year due to sale of such Fixed Assets.*

Further to our comments in Annexure referred to in Paragraph above and the clause above, we report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief are necessary for the purposes of our audit;
- b. In our opinion, the Company has kept proper Books of Account as required by law so far, as appears from our examination of the Books of the Company;
- c. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the Books of Accounts of the Company;
- d. In our opinion, the Profit and Loss Account and Balance Sheet comply with the Accounting Standards referred to in the sub-section (3C) of Section 211 of the Companies Act, 1956;

