

BOARD OF DIRECTORS

Mr. Sanjeev Kumar	Managing Director, Promoter Executive Director
Mr. Harpreet Singh Kalra	Promoter Non-executive Director
Mr. Satish Kumar	Promoter Non-executive Director
Mr. Rahul Bansal	Independent Non-executive Director
Mr. Narang Singh	Independent Non-executive Director
Mr. Pawan Sharma	Independent Non-executive Director

AUDITORS

M/s. Shiv K Gupta & Associates, Chartered Accountants

BANKERS

Bank of India
HDFC Bank
Corporation Bank
Jain Sahkari Bank
Bharat Cooperative Bank

REGISTRARS AND TRANSFER AGENTS

Bigshare Services Private Limited
E/2, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (East),
Mumbai - 400 072.

SHIFTING OF REGISTERED OFFICE (w.e.f.30th June, 2011)

Plot No. 194-195, 3rd Floor,
Industrial Area, Phase II, Ram Darbar,
Chandigarh-160002

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18TH ANNUAL GENERAL MEETING

Date : 30th September, 2011
Day : Friday
Time : 11.00 a.m.
Place : Plot No.194-195, 3rd floor, Industrial Area,
Phase II Ram Darbar, Chandigarh - 160
002.

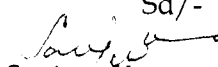
NOTICE

NOTICE IS HEREBY GIVEN THAT THE 18TH ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY **NEELKANTH TECHNOLOGIES LIMITED** WILL BE HELD ON FRIDAY THE 30TH SEPTEMBER, 2011 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED PLOT NO. 194-195, 3RD FLOOR, INDUSTRIAL AREA, PHASE II RAM DARBAR, CHANDIGARH - 160 002. AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts for the year ended 31st March 2011 along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rahul Bansal Director of the company who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Harpreet Singh Kalra Director of the company who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion next Annual General Meeting and to fix their remuneration.

On behalf of the Board
For Neelkanth Technologies Limited

Sd/-

Sanjeev Kumar
(Managing Director)

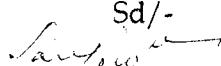
Date: 31st August, 2011.
Place: Chandigarh.

Registered office:
Plot No.194-195, 3rd floor,
Industrial Area, Phase II Ram Darbar,
Chandigarh - 160 002.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxies, in order to be effective should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from Friday the 23rd September, 2011 to 30th September, 2011(both days inclusive).
4. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the Meeting.
5. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
6. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
7. Members whose Shareholding is in the electronic mode are requested to direct change of address notification and updation of Saving Bank Account details to their respective Depository Participants.

On behalf of the Board
For Neelkanth Technologies Limited

Sd/-

Sanjeev Kumar
(Chairman)

Date: 31st August, 2011
Place: Chandigarh

DIRECTORS' REPORT

To,
The Members,
NEELKANTH TECHNOLOGIES LIMITED
Mumbai

Your Directors have great pleasure in presenting 18th Annual Report along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31st March, 2011.

FINANCIAL RESULTS:

(Rs. In '000)

Particulars	Year ended on 31-03-2011	Year ended on 31-03-2010
Total Income	1,48,267.02	1,92,925.34
Depreciation	172.96	81.97
Net Profit/(Loss) before Tax	(7,194.17)	8,430.44
Less: Provision for Taxation	--	2,583.30
Provision for Deferred Taxation	26.57	21.80
Provision for FBT	0.00	0.00
(Excess)/Short provision of FBT	0.00	0.00
Earlier year TDS w/off	0.00	0.00
Interim & Final Dividend	0.00	0.00
Dividend Tax paid	0.00	0.00
Net Profit/(Loss) after Tax	(7,194.17)	5,825.34
Balance b/f from Previous Year	3,447.92	2,341.19
Balance available for Appropriation	(7,205.69)	5,810.92
Balance c/f to Balance Sheet	37,84.34	3,447.92

DIVIDEND:

Your Directors do not recommend any dividend for the year under review.

DIRECTORS:

During the year Mr. Rahul Bansal and Mr. Harpreet Kalra are retiring by rotation and being eligible, offer themselves for re-appointment.

POSTAL BALLOT:

During the year the company has passed Special resolution under section 17 and 146(2) of the companies Act, 1956 obtaining shareholders consent by pursuant to section 192A of the Companies Act, 1956, read with the Companies (Passing of the resolution by Postal ballot) Rules, 2001.

SHIFTING OF REGISTERED OFFICE:

During the period under review, registered office was shifted from 1203/C-Wing, Anmol Apartments, S.V. Road, Goregaon (West), Mumbai -400 062 to Plot No.194-195, 3rd floor, Industrial Area, Phase II Ram Darbar, Chandigarh - 160 002. vide CLB Order No.188/17/CLB/MB/2011/3342, dt.29th June, 2011.

CORPORATE GOVERNANCE:

The Board had implemented Corporate Governance Code in pursuance of Clause 49 of Listing Agreement during the year. The report on Corporate Governance is annexed hereto forming part of this report. The requisite certificate from Shiv K Gupta & Associates, Chartered Accountants on implementation of requirements of the Corporate Governance is also annexed herewith forming part of this report.

AUDITORS:

M/s. Shiv K Gupta & Associates, Chartered Accountants, Chandigarh, Auditors of the Company, retires at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

AUDITORS' REPORT:

The notes to Auditors Reports are self explanatory and hence no explanation is required from the Board as such.

COMPLIANCE CERTIFICATE:

Compliance Certificate as required under Section 383A of the Companies Act, 1956 prepared and issued by Mr. Hemant Shetye Partner of HS Associates, Company Secretaries is annexed hereto.

STOCK EXCHANGE REQUIREMENTS:

Being listed at The Bombay Stock Exchange Limited, Mumbai your company has paid listing fees till March, 2011.

DIRECTORS RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms:

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation 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 at the end of the financial year and of the Profit or Loss of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances 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 Directors have prepared the Annual accounts on a going concern basis.

DEPOSITS:

During the year under review the Company has neither accepted nor invited any Public deposits and hence the provisions of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 are not attracted.

PARTICULARS OF EMPLOYEES:

In accordance with the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 as amended, your Directors have to report that during the year under review there has been no employee in the service of the company drawing a salary of Rs.2,00,000/- per month or where employed for the whole year remuneration aggregating to Rs. 24,00,000/- p. a. or above.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The particulars under the companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, on conservation of energy and technology absorption are not applicable.

FOREIGN EXCHANGE EARNINGS / OUTGO:

During the year under review, the Company does not have any inflow or outflow of Foreign Exchange.

SUBSIDIARIES:

Since the Company has no subsidiaries, hence provision of Section 212 of the Companies Act, 1956 is not applicable.

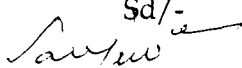
DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis are annexed and forms an integral part of this report.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to sincerely thank all the customers and commercial banks for their continuing support and co-operation. Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the Company. Your Directors sincerely thank the shareholders for the confidence reposed by them in the company and for the continued support and co-operation extended by them.

On behalf of the Board
For Neelkanth Technologies Limited

Sd/-

Sanjeev Kumar
(Chairman)

Date: 31st August, 2011
Place: Chandigarh

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Clause 49 of the Listing Agreements entered into with the Stock Exchange)

1. PHILOSOPHY ON CODE OF GOVERNANCE

The Board of Directors of your company strongly supports the principles of corporate governance. Further the Board lays emphasis on transparency, accountability and integrity in all its operations and dealings with outsiders. The following are the detailed practices on Corporate Governance in your Company.

2. BOARD OF DIRECTORS

The Board of Directors comprises of Six Directors out of which one is Managing Director and two are Promoter Non-Executive Directors. The other Three Directors are Independent Non-Executive Directors. There are no Nominee/Institutional Directors.

During the year there were in total 8 (Eight) Board Meetings held 30th April 2010, 14th August 2010, 30th August 2010, 15th October, 2010, 13th November 2010, 26th November, 2010 , 11th February 2011 and 14th February, 2011. The time gap between the two meetings was not more than four months.

The composition of the Directors and their attendance at the Board Meetings during the financial year 2010-11 and at the last Annual General Meeting as also number of other directorships/ membership of committees is as follows:

Director	Attendance at the Last AGM	No of Meeting s Attende d	No. of outside Director ship held	Total No. of Membership chairmanship of committees across all Companies	
				Member	Chairman
Mr. Harpreet Singh Kalra	Yes	8	3	--	--
Mr. Sanjeev Kumar	Yes	8	7	1	--
Mr. Satish Kumar	Yes	8	5	--	--
Mr. Rahul Bansal	Yes	8	1	--	3
Mr. Narang Singh	Yes	8	--	3	--
Mr. Pawan Sharma	Yes	8	--	3	--

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (pursuant to Clause 49 IV (G) (i) of the Listing Agreement).

Name of the Director	:	Rahul Bansal
Age	:	35 years
Qualification	:	Chartered Accountant
Expertise in specific functional areas	:	8 years in the field of Accounts and Finance
Directorship in other Indian Public	:	NIL

Limited Company & other firms as on 31.03.2010	
Shareholding	: NIL

Name of the Director	: Mr. Harpreet Singh Kalra
Age	: 43 years
Qualification	: Graduate
Expertise in specific functional areas	: 15 years in manufacturing and trading
Directorship in other Indian Public Limited Company & other firms as on 31.03.2010	: Nil
Shareholding	: N.A

3. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

Pursuant to the provisions of Section 292(A) of the Companies Act, 1956 and Clause 49 of the Listing Agreement the Audit Committee was formed. The said Committee consists of 3 (three) Non Executive Independent Directors.

The following Directors are the members of the Audit Committee:

1. Mr. Rahul Bansal - Chairman
2. Mr. Pawan Sharma - Member
3. Mr. Narang Singh - Member

Statutory Auditors attended the meeting of the Committee as invitee.

The Committee met 4 times during the year 2010-11 on 30th April, 2010, 14th August, 2010, 13th November, 2010 and 11th February, 2011 as against the minimum requirement of four meetings.

The attendance at the Audit Committee Meeting was as under for the financial year ended 31.03.2011:

Name of Director	No. of Committee meetings held	No. of Committee meetings attend.
1. Mr. Rahul Bansal -Chairman	4	4
2. Mr. Pawan Sharma - Member	4	4
3. Mr. Narang Singh - Member	4	4

The Audit Committee held discussions with the Statutory Auditors on the "Limited Review" of the half yearly accounts, matters relating to compliances of accounting standards, their observations arising from the annual audit of the Company's accounts and other related matters.