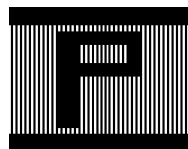


PRATIBHA INDUSTRIES LIMITED



**FINANCIAL STATEMENTS OF
SUBSIDIARIES - 2010-2011**

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Financial Statements
of
Pratibha Infrastructure Private Limited

DIRECTORS' REPORT

To,
The Members,
Pratibha Infrastructure Private Limited

The Directors are pleased to present their 8th Annual Report and Audited Statement of Account for the year ended on 31st March 2011.

OPERATIONS

The Company has not yet started its business operations.

DIVIDEND

Your Directors do not recommend any dividend.

FIXED DEPOSITS

The Company has not accepted any fixed deposits within the meaning of Section 58A of the Companies Act, 1956, during the year under review.

PARTICULARS OF EMPLOYEES

The Company does not have any employees who was in the receipt of remuneration aggregating to the sum prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) (Amendment) Rules, 2000.

CONSERVATION OF ENERGY

In terms of Section 217 (1) (e) of the Companies Act, 1956, information relating to Conservation of Energy, Technology absorption, Foreign Exchange earning and outgo is not required as the Company is not engaged in manufacturing activities.

DIRECTOR

Mrs. Samidha A. Kulkarni, Director retire by rotation and being eligible offers herself for re-appointment.

AUDITORS

M/s. Jayesh Sanghrajaka & Co., Chartered Accountants, Mumbai, retires as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. M/s. Jayesh Sanghrajaka & Co., Chartered Accountants, Mumbai has furnished certificate u/s 224 (1) (b) of the Companies Act, 1956. Members are requested to re-appoint M/s. Jayesh Sanghrajaka & Co., as

the Auditors of the Company and authorize the Board of Directors to fix their remuneration.

SUBSIDIARY

The Company is having one wholly owned subsidiary company i.e. Pratibha Developers Private Limited. A statement pursuant to Section 212 of the Companies Act, 1956, related to the accounts of the subsidiaries is annexed as part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217(2AA) of the Companies Act 1956, your directors confirm that :-

- (a) In the preparation of the accounts the applicable Accounting Standards have been followed;
- (b) They have selected such accounting policies & applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair state of the affairs of the Company as at 31st March 2011, and of the Profit of the Company for the year ended on that date;
- (c) They 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;
- (d) They have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The Directors wish to thank Business Associates, Bankers, Government Authorities, and Shareholders for their continued support. The Directors also wish to place on record their appreciation of the dedicated and untiring hard work put in by the employees at all levels.

For and on behalf of the Board of Directors

Date: 19th May, 2011
Place: Mumbai

Ajit B. Kulkarni
Director

AUDITORS' REPORT

TO THE MEMBERS OF PRATIBHA INFRASTRUCTURE PRIVATE LIMITED

We have audited the attached Balance Sheet of Pratibha Infrastructure Private Limited as at 31st March 2011, the Profit and Loss Account & Cash Flow Statement for the year ended on that date. 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.

1. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. The Company is a private limited company and (a) has paid up capital and reserve less than Rs. 50 Lakhs (b) has not accepted any public deposit (c) does not have outstanding loan exceeding Rs. 25 Lakhs from any bank or financial institution, and (d) does not have turnover exceeding Rs. 5 Crore. Since all the conditions set out in provisions of 2(iv) of paragraph 2 of the Companies (Auditor's Report) Order, 2003, are satisfied, the provisions of the Companies (Auditor's Report) Order, 2003 issued by the Company Law Board is not applicable to the company.
3. Further to our comments in paragraph 2 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 those books;

- c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of section 211 of the Companies Act, 1956, to the extent applicable;
- e) On the basis of written representations received from the Directors as on 31st March 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011, from being appointed as directors in terms of clause (g) of sub section (1) of section 274 of the Companies Act 1956;
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required, and present 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 31st March 2011;
 - (ii) In the case of the Profit and Loss Account, of the Loss of the Company for the year ended on that date; and
 - (iii) In the case of the Cash Flows Statement, of the cash flows for the year ended on that date.

For **Jayesh Sanghrajka & Co.**
Chartered Accountants
(Registration No. 104184W)

Hemant Agrawal
Partner
Membership No. 403143

Mumbai, 19th May 2011

Pratibha Infrastructure Private Limited

BALANCE SHEET AS AT 31ST MARCH, 2011

Amount in ₹

PARTICULARS	SCHEDULE	As at 31.03.2011	As at 31.03.2010
SOURCES OF FUNDS			
Shareholders Funds			
Share Capital	A	100,000	100,000
Reserves & Surplus		—	—
		<u>100,000</u>	<u>100,000</u>
Deferred Tax Liability			
		—	—
Loan Funds			
Secured Loans		—	—
Unsecured Loans	B	85,855	85,855
		<u>85,855</u>	<u>85,855</u>
TOTAL		<u>185,855</u>	<u>185,855</u>
APPLICATIONS OF FUNDS			
Fixed Assets			
Gross Block	C	—	51,287
Less: Depreciation		—	7,773
Net Block		<u>—</u>	<u>43,514</u>
Investments			
	D	100,000	—
Current Assets Loans & Advances			
Inventories		—	—
Sundry Debtors		—	—
Cash & Bank Balance	E	226,378	65,878
Loans, Advances & Deposits	F	18,004,000	—
		<u>18,230,378</u>	<u>65,878</u>
Less: Current Liabilities & Provisions			
Sundry Creditors	G	18,382,876	153,355
TOTAL		<u>18,382,876</u>	<u>153,355</u>
Working Capital		(152,498)	(87,477)
Miscellaneous Expenditures			
(to the extent not w/off)	H	148,684	148,684
Profit & Loss Account (Debit Balance)			
	I	89,669	81,134
TOTAL		<u>185,855</u>	<u>185,855</u>
Significant Accounting Policies & Notes on Accounts			
	L		

Schedules referred above & notes on Accounts forms an integral part of Balance Sheet & Profit & Loss A/c.

As per our Report of even date

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni **Samidha A. Kulkarni**
Director Director

Place : Mumbai
Date: 19th May 2011

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011

Amount in ₹

PARTICULARS	SCHEDULE	As at 31.03.2011	As at 31.03.2010
INCOME			
Income from Operations		—	—
Other Income	J	—	16,151
		<u>—</u>	<u>16,151</u>
Expenses			
Administrative & Other Exps	K	8,535	13,560
Depreciation		—	2,591
		<u>8,535</u>	<u>16,151</u>
PROFIT BEFORE TAX		(8,535)	—
Provision For Taxation			
Current Tax		—	—
Deferred Tax		—	—
PROFIT AFTER TAX		<u>(8,535)</u>	<u>—</u>
Earning per share			
Closing Number of equity shares		1,000	1,000
Weighted Average Number of equity shares		1,000	1,000
Basic Earning Per Share		(8.54)	—
Diluted Earning Per Share		(8.54)	—

Significant Accounting Policies & Notes on Accounts

L

Schedules referred above & notes to the Account forms an integral part of Balance Sheet & Profit & Loss A/c.

As per our Report of even dateFor **Jayesh Sanghrajka & Co.**
Chartered Accountants**Hemant Agrawal**
Partner
M.No. 403143
Firm Regn. No.: 104184WPlace : Mumbai
Date: 19th May 2011**For and on behalf of the Board****Ajit B. Kulkarni**
Director**Samidha A. Kulkarni**
DirectorPlace : Mumbai
Date: 19th May 2011

Pratibha Infrastructure Private Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2011

Amount in ₹

PARTICULARS	31.03.2011	31.03.2010
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	(8,535)	—
Adjustment for :		
Depriciation	—	2,591
Preliminary Expenses Written Off	—	—
Finance Charges	—	—
Operating Profit before working Capital Changes	(8,535)	2,591
Adjustment for:		
Increase In Loans, Advances & Deposits	(18,004,000)	—
Sundry Creditors for Expenses	18,273,035	(2,591)
Change in Other Liabilities	—	—
	269,035	(2,591)
Direct Taxes Paid	—	—
Net cash used in Operating Activities	260,500	—
CASH FLOW FROM INVESTMENT ACTIVITIES		
Addition to Investment	(100,000)	—
Net cash used in investing activities	(100,000)	—
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	—	—
Net cash from Financing Activities	—	—
NET INCREASE IN CASH AND CASH EQUIVALENTS	160,500	—
Opening Cash and Cash Equivalents	65,878	65,878
Closing Cash and Cash Equivalents	226,378	65,878

Notes

- The above statement has been prepared in indirect method as described in AS-3 issued by ICAI.
- Cash and Cash Equivalent

Cash and Cash Equivalent	31.03.2011	31.03.2010
Cash in hand	—	—
Balance with Banks	226,378	65,878
Total	226,378	65,878

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni **Samidha A. Kulkarni**
Director Director

Place : Mumbai
Date: 19th May 2011

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Amount in ₹

PARTICULARS	As at 31.03.2011	As at 31.03.2010
SCHEDULE - 'A' SHARE CAPITAL		
Authorised capital		
100000 (P.Y. 100000) Equity Shares of Rs. 100/- Each	<u>10,000,000</u>	<u>10,000,000</u>
Issued, Subscribed and Paid Up Capital		
1000 (P.Y. 1000) Equity Shares of Rs. 100/- Each fully paid up	<u>100,000</u>	<u>100,000</u>
Total	<u>100,000</u>	<u>100,000</u>
SCHEDULE: B : UNSECURED LOANS		
From Shareholders and Directors	<u>85,855</u>	<u>85,855</u>
Total	<u>85,855</u>	<u>85,855</u>

SCHEDULE: C : FIXED ASSETS

Amount in ₹

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Cost As on 01.04.10	Addition	Sale / Transfer	As on 31.03.2011	As on 01.04.2010	For The Period	On Sale/ Transfers	As on 31.03.2011	As on 31.03.2011	As on 31.03.2010
1.	Plant & Machinery	41,500	—	41,500	—	5,913	—	5,913	—	—	35,587
2.	Furniture & Fixture	9,787	—	9,787	—	1,860	—	1,860	—	—	7,927
	Total	51,287	—	51,287	—	7,773	—	7,773	—	—	43,514
	Previous Year	51,287	—	—	51,287	5,182	2,591	—	7,773	43,514	46,105

Amount in ₹

PARTICULARS	As at 31.03.2011	As at 31.03.2010
SCHEDULE: D : INVESTMENTS		
Trade Unquoted		
10,000 (P.Y. NIL) Equity Shares of Pratibha Developers Pvt Ltd.	<u>100,000</u>	<u>—</u>
Total	<u>100,000</u>	<u>—</u>
SCHEDULE : E : CASH & BANK BALANCES		
Cash in hand	<u>—</u>	<u>—</u>
Balance with Banks		
In Current Account with Scheduled Banks	<u>226,378</u>	<u>65,878</u>
Total	<u>226,378</u>	<u>65,878</u>
SCHEDULE : F : LOANS, ADVANCES & DEPOSITS		
Advance to Pratibha Developers Pvt Ltd	<u>5,504,000</u>	<u>—</u>
Advance to Sunil Patil	<u>12,500,000</u>	<u>—</u>
Total	<u>18,004,000</u>	<u>—</u>
SCHEDULE : G : SUNDRY CREDITORS		
Pratibha Industries Ltd.	<u>18,240,558</u>	<u>153,355</u>
Jayesh Sanghrajka & Co.	<u>42,318</u>	<u>—</u>
Ajit Kulkarni	<u>50,000</u>	<u>—</u>
Ravi Kulkarni	<u>50,000</u>	<u>—</u>
Total	<u>18,382,876</u>	<u>153,355</u>

Pratibha Infrastructure Private Limited

Amount in ₹

PARTICULARS	31.03.2011	31.03.2010
SCHEDULE : H : MISCELLANEOUS EXPENSES		
Preliminary Expenses	148,684	148,684
Less : written off/squared off	—	—
Total	148,684	148,684
SCHEDULE: I : PROFIT & LOSS ACCOUNT		
Opening Balance	81,134	81,134
Addition During Period	8,535	-
Total	89,669	81,134
SCHEDULE : J : OTHER INCOME		
Sundry Balance w/off.	—	16,151
Total	—	16,151
SCHEDULE : K : ADMINISTRATIVE AND OTHER EXP		
Audit Fees	7,515	11,030
Sundry Expenses	1,020	2,530
Total	8,535	13,560

SCHEDULE 'L': SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**SIGNIFICANT ACCOUNTING POLICIES**

The financial statements are prepared to comply in all material aspects with the applicable accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of The Companies Act, 1956. The Significant Accounting Policies are as follows:-

A. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.

B. Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

NOTES TO ACCOUNTS

1. The Company is 100% Subsidiary of Pratibha Industries Limited.
2. In the opinion of the Directors, the Current Assets, Loan and Advances have a value on realization in the ordinary course of the business, which is at least equal to the amount at which they are stated in the balance sheet.
3. No amount is payable to any Micro & Small enterprises.
4. There is no Contingent Liabilities.
5. Payment to Auditors: ₹ 7515 (P.Y. ₹ 11030)
6. Managerial Remuneration: ₹ NIL (P.Y. NIL)
7. Deferred Tax Liability: ₹ NIL (P.Y. NIL)
8. Earning / Expenses in Foreign Exchange : ₹ NIL (P.Y. NIL)
9. Balance under the head 'Sundry Debtors', 'Sundry Creditors', 'Loan and Advances Receivable and Payable' are shown as per books of accounts subject to confirmation by concerned parties and adjustment, if any, on reconciliation the reof.
10. Since there are no employees, there is no liability towards Gratuity & other employee benefits.
11. **Related Party Disclosure:**

As per the accounting standard 18 prescribed by Companies (Accounting Standards) Rules, 2006, details of related parties & transactions with them are given below:

List of Related Parties:

Pratibha Industries Limited	-	Holding Company
Pratibha Developers Private Limited	-	Subsidiary Company

List of Key Management Personnel:

Ajit B. Kulkarni	-	Director
Samidha A. Kulkarni	-	Director

Pratibha Infrastructure Private Limited

Details of transactions during the year

(₹ in Lakhs)

Particulars	Holding Company	Subsidiary Company	Key Management Personnel	Total	Closing Balance
Sales & Services	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NA
Interest & Other Incomes received / receivable	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NA
Purchase of Goods / Payment for other services	0.03 (0.03)	NIL (NIL)	NIL (NIL)	0.03 (0.03)	NA
Remuneration	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NA
Sale of Fixed Assets	0.43 (NIL)	NIL (NIL)	NIL (NIL)	0.43 (NIL)	NA
Purchase of Fixed Assets	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NA
Advance given / (received)	(181.65) (NIL)	55.04 (NIL)	NIL (NIL)	(126.61) (NIL)	(127.37) (1.17)
Guarantee given /(received)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)
Investment made /(received)	NIL (NIL)	1.00 (NIL)	NIL (NIL)	1.00 (NIL)	1.00 (NIL)

Note: Previous year's figures are given in bracket

Out of the above, transaction with related parties in excess of 10% of the total related party transactions are as under:

(₹ In Lakhs)

Particulars	2010-11	2009-10
Holding Company		
i. Advance received Pratibha Industries Limited	181.65	—
ii. Sale of Fixed Assets Pratibha Industries Limited	0.43	—
Subsidiary Company		
i. Advance given Pratibha Developers Private Limited	55.04	—
ii. Investment made Pratibha Developers Private Limited	1.00	—

12. Earnings per share:

(Amount in ₹)

Sr. No.	Particulars	As on 31.03.2011	As on 31.03.2010
	Basic / Diluted earning per share		
1	Net profit attributable to Equity Shareholders (In ₹)	(8,535)	—
2	Weighted average number of shares outstanding during the year (Nos)	1,000	1,000
3	Basic / Diluted earning per share (₹)	(8.54)	—
4	Face Value Per Share (₹)	100	100

13. Additional Information pursuant to provisions of Part II of Schedule VI of the Companies Act, 1956, are not applicable and hence not disclosed.

For **Jayesh Sanghrajka & Co.**

Chartered Accountants

Hemant Agrawal

Partner

M.No. 403143

Firm Regn. No.: 104184W

Place : Mumbai

Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni

Director

Samidha A. Kulkarni

Director

Place : Mumbai

Date: 19th May 2011

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**I. Registration Details**

Registration No.

1	4	3	1	8	7
---	---	---	---	---	---

 State Code

1	1
---	---

 (Refer Code List 1)

Balance -sheet

3	1
---	---

0	3
---	---

1	1
---	---

Date

3	1
---	---

 Date

0	3
---	---

 Month

1	1
---	---

 Year

II Capital Raised during the year (Amount in ₹ Thousand)

Public Issue

		N	I	L			
--	--	---	---	---	--	--	--

 Right Issue

		N	I	L			
--	--	---	---	---	--	--	--

Bonus Issue

		N	I	L			
--	--	---	---	---	--	--	--

 Private Placement

		N	I	L			
--	--	---	---	---	--	--	--

III Position of Mobilisation and Deployment of Funds (Amount in ₹ Thousands)

Total Liabilities

					1	8	6
--	--	--	--	--	---	---	---

 Total Assets

					1	8	6
--	--	--	--	--	---	---	---

Sources of Funds

Paid-up Capital

					1	0	0
--	--	--	--	--	---	---	---

 Reserves & Surplus

							0
--	--	--	--	--	--	--	---

Secured/Unsecured Loans

						8	6
--	--	--	--	--	--	---	---

 Deferred Liabilities

		N	I	L			
--	--	---	---	---	--	--	--

Application of Funds

Net Fixed Assets

		N	I	L			
--	--	---	---	---	--	--	--

 Investments

					1	0	0
--	--	--	--	--	---	---	---

Net Current Assets

				(1	5	2)
--	--	--	--	---	---	---	---	---

 Misc. Expenditure

						1	4	9
--	--	--	--	--	--	---	---	---

Accumulated Losses

						9	0
--	--	--	--	--	--	---	---

IV. Performance of Company (Amount in ₹ Thousand).

Turnover/Income

		N	I	L			
--	--	---	---	---	--	--	--

 Total Expenditure

							9
--	--	--	--	--	--	--	---

Profit / Loss Before Tax

							9
--	--	--	--	--	--	--	---

 Profit / Loss After Tax

							9
--	--	--	--	--	--	--	---

(Please tick Appropriate box + for Profit - for Loss)

Earning Per Share in ₹

				(9)
--	--	--	--	---	---	---

 Dividend @ %

-	-
---	---

V. Generic Names of Three Principal Products / Services of Company (as per monetary terms)

Item Code No. (ITC Code)

		N	A				
--	--	---	---	--	--	--	--

 Product Description

—							
---	--	--	--	--	--	--	--

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni **Samidha A. Kulkarni**
Director Director

Place : Mumbai
Date: 19th May 2011

Pratibha Infrastructure Private Limited

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956, RELATING TO SUBSIDIARY COMPANY

Name of Subsidiary Company	Pratibha Developers Private Limited
(A) The Financial year of the Subsidiary Company	31 st March, 2011
(B) Shares of the subsidiary held by the Company on the above date:	
(a) Number of Shares	10,000 Equity shares of Rs.10 each 100%
(b) Extent of Holding	
(C) The net aggregate of profit/loss of the subsidiary company so far as its concerns the members of the Company	
(a) Not dealt within the account of the Company for the year ended 31 st March, 2011, amounted to:-	
(I) for the financial years ended as in (A) above;	NIL
(II) for the previous financial year of subsidiary since they became the subsidiary of the Company	NIL
(b) Dealt within the account of the Company for the year ended 31 st March, 2011, amounted to:-	
(I) for the financial years ended as in (A) above;	NIL
(II) for the previous financial year of subsidiary since they became the subsidiary of the Company	NIL
(D) As the financial year of the Company coincide with the financial year of the holding company, section 212 (5) of the Companies Act, 1956	N. A.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 19th May, 2011

Ajit B. Kulkarni
Director

Usha B. Kulkarni
Director

Financial Statements

of

Prime Infra Park Private Limited

DIRECTORS' REPORT

To,

The Members,

Prime Infrapark Private Limited

The Directors are pleased to present their 2nd Annual Report and Audited Statement of Account for the year ended on 31st March 2011.

OPERATIONS

The Company has started construction activities in respect to DMRC MLCP Project awarded to the Company.

DIVIDEND

Your Directors do not recommend any dividend.

FIXED DEPOSITS

The Company has not accepted any fixed deposits within the meaning of Section 58A of the Companies Act, 1956, during the year under review.

PARTICULARS OF EMPLOYEES

The Company does not have any employees who was in the receipt of remuneration aggregating to the sum prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) (Amendment) Rules, 2000.

CONSERVATION OF ENERGY

In terms of Section 217 (1) (e) of the Companies Act, 1956, information relating to Conservation of Energy, Technology absorption, Foreign Exchange earning and outgo is not required as the Company is not engaged in manufacturing activities.

DIRECTOR

Mr. Rohit R. Katyal, Director retire by rotation and being eligible offers herself for re-appointment.

AUDITORS

M/s. Jayesh Sanghrajaka & Co., Chartered Accountants, Mumbai, retires as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and are

eligible for reappointment. M/s. Jayesh Sanghrajaka & Co., Chartered Accountants, Mumbai has furnished certificate u/s 224 (1) (b) of the Companies Act, 1956. Members are requested to re-appoint M/s. Jayesh Sanghrajaka & Co., as the Auditors of the Company and authorize the Board of Directors to fix their remuneration.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217(2AA) of the Companies Act 1956, your directors confirm that:-

- (a) In the preparation of the accounts the applicable Accounting Standards have been followed;
- (b) They have selected such accounting policies & applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair state of the affairs of the Company as at 31st March 2011, and of the Profit of the Company for the year ended on that date;
- (c) They 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;
- (d) They have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The Directors wish to thank Business Associates, Bankers, Government Authorities, and Shareholders for their continued support. The Directors also wish to place on record their appreciation of the dedicated and untiring hard work put in by the employees at all levels.

For and on behalf of the Board of Directors

Date : 19th May, 2011
Place: Mumbai

Ajit B. Kulkarni
Director

AUDITORS' REPORT

To The members of Prime Infrapark Private Limited

We have audited the attached Balance Sheet of Prime Infrapark Private Limited as at 31st March 2011, the Profit and Loss Account for the year ended on that date and the Cash Flow Statement for the year ended on that date. 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.

1. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003, as amended by Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
3. Further to our comments in the Annexure referred to in paragraph 2 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 those books;
 - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of section 211 of the Companies Act, 1956, to the extent applicable;
 - e) On the basis of written representations received from the Directors as on 31st March 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011, from being appointed as directors in terms of clause (g) of sub section (1) of section 274 of the Companies Act 1956;

- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required, and present 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 31st March 2011;
 - (ii) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
 - (iii) In the case of the Cash Flows Statement, of the cash flows for the year ended on that date.

For **Jayesh Sanghrajka & Co.** **Hemant Agrawal**
Chartered Accountants Partner
(Registration No. 104184W) Membership No. 403143

Mumbai, 19th May 2011

ANNEXURE TO AUDITORS' REPORT

Referred to in Paragraph 3 of our report of even date

1. In respect of its fixed assets, the Company do not have any Fixed Assets, hence no records related to fixed assets are maintained. Therefore, the provisions of Clause (i) of paragraph 4 of the Order are not applicable to the Company.
2. In respect of its inventories:
 - a. As explained to us, inventories have been physically verified by the management at regular intervals during the year.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. According to the information and explanation given to us, the Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Therefore, the provisions of Clause (iii) of paragraph 4 of the Order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal controls. Therefore, the provisions of Clause (iv) of paragraph 4 of the Order are not applicable to the Company.
5. In respect of transactions covered under Section 301 of the Companies Act, 1956:
 - a. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956, have been so entered.
 - b. In our opinion and according to the information and explanations given to us, transactions aggregating during the year to Rs. 5,00,000/- or more in respect of each party, have been made at prices which appear reasonable as per information available with the company.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. No cost records and accounts are prescribed by the Central Government under Section 209 (1)(d) of the Companies Act 1956. Therefore, the provisions of Clause (viii) of paragraph 4 of the Order are not applicable to the Company.
9. In respect of statutory dues:
 - a. As per the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2011, for a period of more than six months from the date of becoming payable.
10. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions or banks. The Company has not issued Debentures.
12. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund/ society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. In our opinion, the company is not a dealer or trader in shares, securities, debentures and other Investments. Therefore, the provisions of Clause (xiv) of paragraph 4 of the Order are not applicable to the Company.
15. The Company has not given guarantees for loans taken by others from banks or financial institutions. Therefore, the provisions of Clause (xv) of paragraph 4 of the Order are not applicable to the Company.
16. The Company has not raised term loan during the year.
17. According to the information and explanation given to us and on the basis of an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on a short-term basis, which have been used for long term investment.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures. Therefore, the provisions of Clause (xix) of paragraph 4 of the Order are not applicable to the Company.
20. During the year, the company has not raised money by public issue. Therefore, the provisions of Clause (xx) of paragraph 4 of the Order are not applicable to the Company.
21. In our opinion and according to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the year.

For **Jayesh Sanghrajka & Co.**
Chartered Accountants
(Registration No. 104184W)

Hemant Agrawal
Partner
Membership No. 403143

Mumbai, 19th May 2011

BALANCE SHEET AS AT 31ST MARCH, 2011

Amount in ₹

PARTICULARS	SCHEDULE	Amount in ₹	
		As at 31.03.2011	As at 31.03.2010
SOURCES OF FUNDS			
SHAREHOLDER'S FUNDS			
Share Capital	A	10,000,000	10,000,000
Reserve & Surplus		—	—
LOAN FUNDS			
Secured Loans	B	488,234,619	—
Unsecured Loans		—	—
Total		498,234,619	10,000,000
APPLICATIONS OF FUNDS			
FIXED ASSETS			
Fixed Assets Gross Block		—	—
Less : Depreciation		—	—
		396,869,560	14,564,628
CAPITAL WORK IN PROGRESS			
CURRENT ASSETS LOANS & ADVANCES			
Inventories		—	—
Sundry Debtors		—	—
Cash & Bank Balance	C	25,342,233	—
Other Current Assets	D	184,496,305	100,000,000
		209,838,538	114,564,628
LESS: CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	E	27,023	14,121,754
Other Liabilities & Provision	F	2,510,480	288,199
Advances & Deposits	G	106,400,000	90,773,374
		108,937,503	105,183,327
WORKING CAPITAL		100,901,035	9,381,301
MISCELLANEOUS EXPENSES	H	464,024	618,699
(To the extent not w/off)			
Total		498,234,619	10,000,000

Notes forming part of the Accounts

I

Schedules referred above & notes to the Account forms an integral part of Balance Sheet & Profit & Loss A/c.

As per our Report of even dateFor **Jayesh Sanghrajka & Co.**
Chartered Accountants**Hemant Agrawal**
Partner
M.No. 403143
Firm Regn. No.: 104184WPlace : Mumbai
Date: 19th May 2011**For and on behalf of the Board****Ajit B. Kulkarni**
Director**Rohit R. Katyal**
DirectorPlace : Mumbai
Date: 19th May 2011

Prime Infrapark Private Limited

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011

Amount in ₹

PARTICULARS	SCHEDULE	Financial Year Ended 31.03.2011	Financial Year Ended 31.03.2010
INCOME		—	—
		—	—
EXPENDITURE		—	—
		—	—
PROFIT/LOSS BEFORE TAX		—	—
Provision for Tax			
Current Tax		—	—
Deferred Tax		—	—
PROFIT/LOSS AFTER TAX		—	—
Earning per share			
Closing Number of equity shares		1,000,000	1,000,000
Weighted Average Number of equity shares		1,000,000	1,000,000
Basic Earning Per Share		—	—
Diluted Earning Per Share		—	—

Notes forming part of the Accounts

I

Schedules referred above & notes to the Account forms an integral part of Balance Sheet & Profit & Loss A/c.

As per our Report of even date

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
Director

Rohit R. Katyal
Director

Place : Mumbai
Date: 19th May 2011

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2011

PARTICULARS	31.03.2011 Amount (₹)	31.03.2010 Amount (₹)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	—	—
Adjustment for :		
Preliminary Expenses Written Off	—	—
Finance Charges	—	—
Operating Profit before working Capital Changes	—	—
Adjustment for:		
Inventory	14,564,628	(14,564,628)
Loans, Advances & Deposits	(84,496,305)	(100,000,000)
Miscellaneous Expenses	154,675	(773,374)
Sundry Creditors for Expenses	(14,094,731)	14,121,754
Advance & Deposits	106,400,000	—
Other Liabilities	(88,551,093)	91,061,573
	(66,022,826)	(10,154,675)
Direct Taxes Paid	—	—
Net cash used in Operating Activities	(66,022,826)	(10,000,000)
CASH FLOW FROM INVESTMENT ACTIVITIES		
Capital work in progress	(396,869,560)	—
Net cash used in investing activities	(396,869,560)	—
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	—	10,000,000
Long Term Loan	488,234,619	—
Net Cash from Financing Activities	488,234,619	10,000,000
NET INCREASE IN CASH AND CASH EQUIVALENTS	25,342,233	—
Opening Cash and Cash Equivalents	—	—
Closing Cash and Cash Equivalents	25,342,233	—

Notes

- The above statement has been prepared in indirect method as described in AS-3 issued by ICAI.
- Cash and Cash Equivalent

Cash and Cash Equivalent	31.03.2011	31.03.2010
Cash in hand	—	—
Balance with Banks	25,342,233	—
Total	25,342,233	—

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
Director

Rohit R. Katyal
Director

Place : Mumbai
Date: 19th May 2011

Prime Infrapark Private Limited

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Amount in ₹

PARTICULARS	As at 31.03.2011	As at 31.03.2010
SCHEDULE - 'A' SHARE CAPITAL		
Authorised capital		
10,000,000 (P.Y. 10,000,000) Equity Shares of Rs. 10/- Each	100,000,000	100,000,000
Issued, Subscribed and Paid Up Capital		
10,00,000 (P.Y. 10,00,000) Equity Shares of Rs. 10/- Each fully paid up	10,000,000	10,000,000
Total	10,000,000	10,000,000
SCHEDULE: B : SECURED LOANS		
Loan from ICICI Bank	488,234,619	—
Total	488,234,619	—
SCHEDULE 'C' : CASH & BANK BALANCES		
Cash in hand	—	—
Balance with Banks		
In Current Account with Scheduled Banks	25,342,233	—
Total	25,342,233	—
SCHEDULE 'D': OTHER CURRENT ASSET		
Deposits - Delhi Metro Rail Corporation Ltd.	100,000,000	100,000,000
Secured Advance - Pratibha Industries Ltd.	84,195,030	—
Service Tax Credit	301,275	—
Total	184,496,305	100,000,000
SCHEDULE - 'E': SUNDRY CREDITORS		
Jayesh Sanghrajka & Co.	27,023	—
Pratibha Industries Ltd.	—	14,121,754
Total	27,023	14,121,754
SCHEDULE - 'F': OTHER CURRENT LIABILITIES AND PROVISIONS		
VAT Payable	1,221,189	—
TDS Payable	1,289,291	288,199
Total	2,510,480	288,199
SCHEDULE 'G' : ADVANCE & DEPOSITS		
Advances - Pratibha Industries Ltd.	106,400,000	90,773,374
Total	106,400,000	90,773,374
SCHEDULE - 'H': MISCELLANEOUS EXPENSES		
Preliminary Expenses	618,699	773,374
Less: W/off & capitalised with Capital WIP	154,675	154,675
Total	464,024	618,699

SCHEDULE 'I': SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**SIGNIFICANT ACCOUNTING POLICIES**

The nature of business of the company is construction of Multi Level Car Parking with Commercial Development at New Delhi Railway Station cum Airport Terminal of Airport Express Line. The Project has been awarded to Company on BOT Basis. The financial statements are prepared to comply in all material aspects with the applicable accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of The Companies Act, 1956. The Significant Accounting Policies are as follows:-

A. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.

B. Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

C. Fixed Assets

Costs for Car Parking Collection rights awarded on BOT basis, include upfront payment and incidental expenses related to such acquisition. It also includes direct and indirect expenses on construction of Car Parking with Commercial Development at New Delhi Railway Station cum Airport Terminal of Airport Express Line and allied infrastructure. These items are under Capital Work in Progress & will be capitalized on actual completion of constructions and commencement of right to collect parking charges.

D. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets including intangible asset are capitalized as part of the cost of such assets. All other borrowings costs are expensed out.

E. Revenue Recognition

The Build, Operate and Transfer (BOT) contracts are governed by Service concession agreements with government authorities (grantor). Under these agreements, the operator does not own the building / car parking premise, but gets "parking charge collection rights" against the construction services rendered. Since the construction cost incurred by the operator is considered as exchanged with the grantor against these rights, profit from such contracts is considered as realized.

F. Taxes on Income

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

G. Inventories

Cost of inventories comprise of all cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. The FIFO method is being followed for arriving at cost.

- a) Raw materials are valued at lower of cost or net realizable value.
- b) Work-in-progress at cost till such time the outcome of the job cannot be ascertained reliably and at realizable value thereafter.
- c) Stores, Spares and Fuel are carried at cost.

H. Provisions, Contingent Liabilities & Contingent Assets

The company creates a provision when there is present obligation because of a past event that will probably result in the outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect current best estimate. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

NOTES TO ACCOUNTS

NOTES TO ACCOUNTS

1. The Company is 100% Subsidiary of Pratibha Industries Limited.
2. In the opinion of the Directors, the Current Assets, Loan and Advances have a value on realization in the ordinary course of the business, which is at least equal to the amount at which they are stated in the balance sheet.
3. Since the company does not have any employee, Management is of the opinion that there is no liability towards employee benefit like gratuity. Hence no provision for the same is made.
4. Contingent Liabilities:

(₹ in Lakhs)

Particulars	As at 31.03.2011	As at 31.03.2010
a) Bank Guarantee	1,000.00	1,000.00

5. Managerial Remuneration: ₹ NIL (P.Y. NIL)
6. Deferred Tax Liability: ₹ NIL (P.Y. NIL)
7. Earning / Expenses in Foreign Exchange : ₹ NIL (P.Y. NIL)
8. Preliminary expenses shall be written off in five years in equal amount.
9. Balance under the head 'Sundry Debtors', 'Sundry Creditors', 'Loan and Advances Receivable and Payable' are shown as per books of accounts subject to confirmation by concerned parties and adjustment, if any, on reconciliation thereof.
10. **Related Party Disclosure:**

As per the accounting standard 18 prescribed by Companies (Accounting Standards) Rules, 2006, details of related parties & transactions with them are given below:

List of Related Parties

Pratibha Industries Limited - Holding Company

List of Key Management Personnels:

Ajit B. Kulkarni - Director
Rohit R. Katyal - Director

Details of transactions during the year

(₹ in Lakhs)

Particulars	Holding Company	Key Management Personnel	Closing Balance
Sales & Services	NIL <i>NIL</i>	NIL <i>NIL</i>	NIL <i>NIL</i>
Interest & Other Incomes received / receivable	NIL <i>NIL</i>	NIL <i>NIL</i>	NIL <i>NIL</i>
Purchase of Goods / Payment for other services	4306.81 <i>141,22</i>	NIL <i>NIL</i>	NIL <i>NIL</i>
Remuneration	NIL <i>NIL</i>	NIL <i>NIL</i>	NIL <i>NIL</i>
Sale of Fixed Assets	NIL <i>NIL</i>	NIL <i>NIL</i>	NIL <i>NIL</i>
Purchase of Fixed Assets	NIL <i>NIL</i>	NIL <i>NIL</i>	NIL <i>NIL</i>
Advance given / (received)	685.68 <i>(907.73)</i>	NIL <i>NIL</i>	(222.05) <i>(907.73)</i>
Guarantee given /(received)	(13,530.00) <i>NIL</i>	NIL <i>NIL</i>	(13,530.00) <i>NIL</i>
Investment made /(received)	NIL <i>100.00</i>	NIL <i>NIL</i>	100.00 <i>100.00</i>

Note: Previous year's figures are given in italic.

11. Payment to Auditors:

(Amount in ₹)

Particulars	As at 31.03.2011	As at 31.03.2010
a. Audit Fees	27,575	—
b. Tax Audit Fees	—	—
c. In other Capacity	—	—
Total	27,575	—

12. Earnings per share:

Sr. No.	Particulars	As on 31.03.2011	As on 31.03.2010
	Basic / Diluted earning per share		
1	Net profit attributable to Equity Shareholders (In ₹)	—	—
2	Weighted average number of shares outstanding during the year (Nos)	10,00,000	10,00,000
3	Basic / Diluted earning per share (₹)	—	—
4	Face Value Per Share (₹)	10	10

13. No amount is payable to any Micro & Small enterprises.

14. Other Information under Part II of Schedule VI of the Companies Act, 1956, are not applicable and hence not disclosed.

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
Director

Rohit R. Katyal
Director

Place : Mumbai
Date: 19th May 2011

Prime Infrapark Private Limited

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No. State Code (Refer Code List 1)

Balance -sheet
 Date Date Month Year

II Capital Raised during the year (Amount in ₹ Thousand)

Public Issue <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Right Issue <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Bonus Issue <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Private Placement <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

III Position of Mobilisation and Deployment of Funds (Amount in ₹ Thousands)

Total Liabilities <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Total Assets <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
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Sources of Funds

Paid-up Capital <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Reserves & Surplus <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Secured/Unsecured Loans <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Deferred Liabilities <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Application of Funds

Net Fixed Assets <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Investments <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Net Current Assets <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Misc. Expenditure <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Accumulated Losses <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	

IV. Performance of Company (Amount in ₹ Thousand).

Turnover/Income <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Total Expenditure <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
+ - Profit / Loss Before Tax <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	+ - Profit / Loss After Tax <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

(Please tick appropriate box + for Profit - for Loss)

Earning Per Share in ₹ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Dividend @ % <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/>
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------

V. Generic Names of Three Principal Products / Services of Company (as per monetary terms)

Item Code No. (ITC Code) <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	Product Description <input type="text" value="—"/>
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
Director

Rohit R. Katyal
Director

Place : Mumbai
Date: 19th May 2011

Financial Statements
of
Bhopal Sanchi Highways
Private Limited

DIRECTORS' REPORT

To,
The Members,
Bhopal Sanchi Highways Private Limited

The Directors are pleased to present their 1st Annual Report and Audited Statement of Account for the year ended on 31st March 2011.

OPERATIONS

The Company has not yet started its business operations.

DIVIDEND

Your Directors do not recommend any dividend.

FIXED DEPOSITS

The Company has not accepted any fixed deposits within the meaning of Section 58A of the Companies Act, 1956, during the year under review.

PARTICULARS OF EMPLOYEES

The Company does not have any employees who was in the receipt of remuneration aggregating to the sum prescribed under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) (Amendment) Rules, 2000.

CONSERVATION OF ENERGY

In terms of Section 217 (1) (e) of the Companies Act, 1956, information relating to Conservation of Energy, Technology absorption, Foreign Exchange earning and Outgo is not required as the Company is not engaged in manufacturing activities.

DIRECTOR

Mr. Ajit B. Kulkarni, Director retire by rotation and being eligible offers himself for re-appointment.

AUDITORS

M/s. Jayesh Sanghrajaka & Co., Chartered Accountants, Mumbai, retires as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and are

eligible for reappointment. M/s. Jayesh Sanghrajaka & Co., Chartered Accountants, Mumbai, has furnished certificate u/s 224 (1) (b) of the Companies Act, 1956. Members are requested to re-appoint M/s. Jayesh Sanghrajaka & Co., as the Auditors of the Company and authorize the Board of Directors to fix their remuneration.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217(2AA) of the Companies Act 1956, your directors confirm that :-

- (a) In the preparation of the accounts the applicable Accounting Standards have been followed;
- (b) They have selected such accounting policies & applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair state of the affairs of the Company as at 31st March 2011, and of the Profit of the Company for the year ended on that date;
- (c) They 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;
- (d) They have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The Directors wish to thank Business Associates, Bankers, Government Authorities, and Shareholders for their continued support. The Directors also wish to place on record their appreciation of the dedicated and untiring hard work put in by the employees at all levels.

For and on behalf of the Board of Directors

Date :- 19th May, 2011
Place: Mumbai

Ajit B. Kulkarni
Director

AUDITORS' REPORT

TO THE MEMBERS OF BHOPAL SANCHI HIGHWAYS PRIVATE LIMITED

We have audited the attached Balance Sheet of Bhopal Sanchi Highways Private Limited as at 31st March 2011, the Profit and Loss Account & Cash Flow Statement for the year ended on that date. 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.

1. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. The Company is a private limited company and (a) has paid up capital and reserve less than Rs. 50 Lakhs (b) has not accepted any public deposit (c) does not have outstanding loan exceeding Rs. 25 Lakhs from any bank or financial institution and (d) does not have turnover exceeding Rs. 5 Crore. Since all the conditions set out in provisions of 2(iv) of paragraph 2 of the Companies (Auditor's Report) Order, 2003, are satisfied, the provisions of the Companies (Auditor's Report) Order, 2003, issued by the Company Law Board is not applicable to the company.
3. Further to our comments in paragraph 2 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 those books;
- c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of section 211 of the Companies Act, 1956 to the extent applicable;
- e) On the basis of written representations received from the Directors as on 31st March 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011, from being appointed as directors in terms of clause (g) of sub section (1) of section 274 of the Companies Act 1956;
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required, and present 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 31st March 2011;
 - (ii) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
 - (iii) In the case of the Cash Flows Statement, of the cash flows for the year ended on that date.

For **Jayesh Sanghrajka & Co.**
Chartered Accountants
(Registration No. 104184W)

Hemant Agrawal
Partner
Membership No. 403143

Mumbai, 19th May 2011

Bhopal Sanchi Highways Private Limited

BALANCE SHEET AS AT 31ST MARCH, 2011

Amount in ₹

PARTICULARS	SCHEDULE	As at 31.03.2011
SOURCES OF FUNDS		
Shareholder's Funds		
Share Capital	A	100,000
Reserves & Surplus		—
		<u>100,000</u>
Deferred Tax Liability		
		—
Loan Funds		
Secured Loans		—
	TOTAL	<u>100,000</u>
APPLICATIONS OF FUNDS		
Fixed Assets		
Investments		
		—
Current Assets Loans & Advances		
Inventories	B	5,231,292
Sundry Debtors		—
Cash & Bank Balance	C	410,590
Loans, Advances & Deposits	D	14,625,210
		<u>20,267,092</u>
Less:Current Liabilities & Provisions		
Sundry Creditors	E	54,971
Other Liabilities & Provisions	F	126,634
Advances & Deposits	G	20,021,039
	TOTAL	<u>20,202,644</u>
Working Capital		
		64,448
Miscellaneous Expenditures		
(to the extent not w/off)	H	35,552
	TOTAL	<u>100,000</u>

Significant Accounting Policies & Notes on Accounts

M

Schedules referred above & notes on Accounts forms an integral part of Balance Sheet & Profit & Loss A/c.

As per our Report of even date

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
Director

Manoj Agarwal
Director

Place : Mumbai
Date: 19th May 2011

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011

Amount in ₹

PARTICULARS	SCHEDULE	Financial Year Ended 31.03.2011
INCOME		—
Expenses		—
Cost of Works Done	I	(5,117,499)
Personnel Expenses	J	15,078
Administrative, Selling & Other Exps	K	1,853,394
Finance Expenses	L	3,240,139
Preliminary Expenses Written Off		8,888
Profit Before Tax		—
Provision For Taxation		
Current Tax		—
Deferred Tax		—
Profit After Tax		—
Earning per share		
Closing Number of equity shares		10,000
Weighted Average Number of equity shares		7,562
Basic Earning Per Share		—
Diluted Earning Per Share		—

Significant Accounting Policies & Notes on Accounts

M

Schedules referred above & notes on Accounts forms an integral part of Balance Sheet & Profit & Loss A/c.

As per our Report of even dateFor **Jayesh Sanghrajka & Co.**
Chartered Accountants**Hemant Agrawal**
Partner
M.No. 403143
Firm Regn. No.: 104184WPlace : Mumbai
Date: 19th May 2011**For and on behalf of the Board****Ajit B. Kulkarni**
Director**Manoj Agarwal**
DirectorPlace : Mumbai
Date: 19th May 2011

Bhopal Sanchi Highways Private Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2011

Amount in ₹

PARTICULARS	31.03.2011
CASH FLOW FROM OPERATING ACTIVITIES	
Profit before tax and extraordinary items	—
Adjustment for :	
Depreciation	—
Finance Charges	3,240,139
Preliminary Expenses w/off.	8,888
Operating Profit before working Capital Changes	3,249,027
Adjustment for:	
Inventories	(5,231,292)
Sundry Debtors	—
Loans & Advances	(14,625,210)
Sundry Creditors	54,971
Other Liabilities	126,634
Advances & Deposits	20,021,039
	3,595,169
Direct Taxes Paid	—
Net cash used in Operating Activities	3,595,169
CASH FLOW FROM INVESTMENT ACTIVITIES	
Purchase / (Sale) of Fixed Assets	—
Deduction / (Addition) of investments	—
Net cash used in investing activities	—
CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from issue of Share Capital	100,000
Proceeds from Long Term Borrowings (Net)	—
Proceeds from Short Term Borrowings (Net)	—
Finance Charges paid (Net)	(3,240,139)
Preliminary Expenses	(44,440)
Net cash from Financing Activities	(3,184,579)
NET INCREASE IN CASH AND CASH EQUIVALENTS	410,590
Opening Cash and Cash Equivalents	—
Closing Cash and Cash Equivalents	410,590

Notes :

1. The above statement has been prepared in indirect method as described in AS-3 issued by ICAI.
2. Cash and Cash Equivalent

Cash and Cash Equivalent	31.03.2011
Cash in hand	—
Balance with Banks	410,590
Total	410,590

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
Director

Manoj Agarwal
Director

Place : Mumbai
Date: 19th May 2011

SCHEDULES FORMING PART OF BALANCE SHEET

Amount in ₹

PARTICULARS	31.03.2011
SCHEDULE - 'A' SHARE CAPITAL	
Authorised capital	
100,000 (P.Y. NIL) Equity Shares of Rs. 10/- Each	<u>1,000,000</u>
Issued, Subscribed and Paid Up Capital	
10,000 (P.Y. NIL) Equity Shares of Rs. 10/- Each fully paid up	<u>100,000</u>
Total	<u>100,000</u>
SCHEDULE : B : INVENTORIES	
Project work In Progress (As per Inventories certified and valued by the Management)	<u>5,231,292</u>
Total	<u>5,231,292</u>
SCHEDULE : C : CASH & BANK BALANCES	
Cash in hand	—
Balance with Banks In Current Account with Scheduled Banks	<u>410,590</u>
Total	<u>410,590</u>
SCHEDULE : D : LOANS, ADVANCES & DEPOSITS	
Loans and Advances to staff	10,000
VAT Deposits	5,000
Prepaid BG Commission & Bank Charges	14,574,160
Service Tax Credit	36,050
Total	<u>14,625,210</u>
SCHEDULE : E : SUNDRY CREDITORS	
Padmeja Travels P.Ltd.	19,571
Shree Ravi Shree Tours & Travels	35,400
Total	<u>54,971</u>
SCHEDULE : F : OTHER LIABILITIES & PROVISIONS	
Wages & Salary Payable	14,870
TDS Payable	111,764
Total	<u>126,634</u>
SCHEDULE : G : ADVANCE & DEPOSITS	
Pratibha Industries Limited	13,121,039
Abhyudaya Housing & Construction P. Ltd.	6,900,000
Total	<u>20,021,039</u>
SCHEDULE : H : MISCELLANEOUS EXPENSES	
Preliminary Expenses - Opening Balance	—
Add: Additions during the year	44,440
Less : written off	8,888
Total	<u>35,552</u>

Bhopal Sanchi Highways Private Limited

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT

Amount in ₹

PARTICULARS	31.03.2011
SCHEDULE: I : COST OF WORK DONE	
Opening Stock	—
Purchases	—
Add : Direct Expenses	<u>113,793</u>
	113,793
Less : Closing Stock	<u>5,231,292</u>
TOTAL	<u>(5,117,499)</u>
SCHEDULE: J : PERSONNEL EXPENSES	
Salaries and wages	<u>15,078</u>
TOTAL	<u>15,078</u>
SCHEDULE: K : ADMINISTRATIVE, SELLING AND OTHER EXPS.	
Conveyance Expenses	12,676
Legal & Professional Fees	1,448,248
Postage & Telegram and Telephone Charges	111
Printing & Stationery	11,760
Registration Fees	11,865
Rent	90,000
Sundry Expenses	1,600
Travelling Expenses	241,734
Vehicle Expenses	35,400
TOTAL	<u>1,853,394</u>
SCHEDULE: L : FINANCE EXPENSES	
Bank Charges & Commission	<u>3,240,139</u>
TOTAL	<u>3,240,139</u>

SCHEDULE 'M': SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

The nature of business of the company is construction of 2 laning with paved shoulders of Bhopal - Sanchi Section of NH-86 to be executed as Build Operate and Transfer (BOT), awarded by the National Highway Authority of India (NHAI) and also to undertake such ancillary works and other assignments or contracts as may be assigned by NHAI in connection with the project. The financial statements are prepared to comply in all material aspects with the applicable accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of The Companies Act, 1956. The Significant Accounting Policies are as follows:-

A. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.

B. Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

C. Inventories:

Cost of inventories comprise of all cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. The FIFO method is being followed for arriving at cost.

- a) Raw materials are valued at lower of cost or net realizable value.
- b) Work-in-progress at cost till such time the outcome of the job cannot be ascertained reliably and at realizable value thereafter.
- c) Stores, Spares and Fuel are carried at cost.

D. Revenue Recognition

The Company follows the percentage completion method, on the basis of physical measurement of work actually completed at the balance sheet date, taking into account the contractual price and revision thereto by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of the actual work done. Profit is recognized and taken as the revenue of the year only when the work on the contract has progressed to a reasonable extent. Foreseeable losses are accounted for as and when they are determined except to the extent they are expected to be recovered through claims presented or to be presented to the customer or in arbitration.

E. Employee Retirement Benefit and other benefits

Contribution to defined contribution scheme such as Provident Fund, Employees Pension Scheme, are charged to the Profit & Loss Account as incurred.

Expenses on training, recruitment are charged to revenue in the year of incurrence.

Expenditure on leave travel concession to employees is recognized in the year of availment due to uncertainties of accrual.

Leave encashment is provided on actual basis. Expenditure on leave travel concession to employees is recognized in the year of availment.

F. Taxes on Income

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

G. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. All other borrowings costs are expensed out.

H. Provisions, Contingent Liabilities & Contingent Assets

The company creates a provision when there is present obligation because of a past event that will probably result in the outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect current best estimate. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

I. Leases

Lease arrangements, where the risk and rewards incidental to the ownership of asset substantially vests with the lessor are recognized as operating lease. Lease payments under operating leases are recognized as an expense in the Profit and Loss Account.

Bhopal Sanchi Highways Private Limited

NOTES ON ACCOUNTS

NOTES ON ACCOUNTS

- In the opinion of the Directors, the Current Assets, Loan and Advances have a value on realization in the ordinary course of the business, which is at least equal to the amount at which they are stated in the balance sheet.
- Company has neither expended nor earned any foreign exchange.
- No amount is payable to any Micro & Small enterprises.
- Since the company has been formed during the year, Management is of the opinion that there is no liability towards Defined benefit like gratuity. Hence no provision for the same is made. The company will take comprehensive policy in due course for defined employee benefits.

- Contingent Liabilities: (₹ in Lakhs)

Particulars	As at 31.03.2011
a) Bank Guarantee	1,045.00

- Payment to Auditors: ₹ NIL
- Managerial Remuneration: ₹ NIL
- Deferred Tax Liability: ₹ NIL
- Earning / Expenses in Foreign Exchange : ₹ NIL

10. Leases:

The company has operating lease agreements, primarily for leasing residential premises for it employees. These lease agreements provide for cancellation by either party with a notice period ranging from 30 days to 120 days and contain a clause for renewal of lease agreement at the option of the company. There are no non-cancelable operating leases. There are no assets taken on finance lease.

- Balance under the head 'Sundry Debtors', 'Sundry Creditors', 'Loan and Advances Receivable and Payable' are shown as per books of accounts subject to confirmation by concerned parties and adjustment if any, on reconciliation thereof.
- Preliminary expenses shall be written off in five years in equal amount.

13. Related Party Disclosure:

As per the accounting standard 18 prescribed by Companies (Accounting Standards) Rules, 2006, details of related parties & transactions with them are given below:

List of Related Parties

Pratibha Industries Limited	-	Holding Company
Abhyudaya Housing & Construction P. Ltd.	-	Associates

List of Key Management Personnels:

Ajit B. Kulkarni	-	Director
Rohit Katyal	-	Director
Manoj Agarwal	-	Director
Ajant Agarwal	-	Director

Details of transactions during the year

(₹ in Lakhs)

Particulars	Holding Associates Company	Key Management Personnel	Closing Balance
Sales & Services	NIL	NIL	NIL
Interest & Other Incomes received / (Paid)	(41.77)	NIL	(41.77)
Purchase of Goods / services	NIL	NIL	NIL
Remuneration	NIL	NIL	NIL
Sale of Fixed Assets	NIL	NIL	NIL
Purchase of Fixed Assets	NIL	NIL	NIL
Advance given / (received)	(200.21)	NIL	(200.21)
Guarantee given /(received)	(14,349.50)	NIL	(14,349.50)
Investment made /(received)	(1.00)	NIL	(1.00)

Out of the above, transaction with related parties in excess of 10% of the total related party transactions are as under:

(₹ In Lakhs)

Particulars		2010-11
Holding & Associates		
i.	Advance Received	
	Pratibha Industries Limited	131.21
	Abhyudaya Housing & Construction P. Ltd.	69.00
ii.	Investment Received	
	Pratibha Industries Limited	0.51
	Abhyudaya Housing & Construction P. Ltd.	0.49
iii.	Guarantees Received	
	Pratibha Industries Limited	13772.00
	Abhyudaya Housing & Construction P. Ltd.	577.50

14. Earnings per share:

Sr. No.	Particulars	As on 31.03.2011
Basic / Diluted earning per share		
1	Net profit attributable to Equity Shareholders (In ₹)	NIL
2	Weighted average number of shares outstanding during the year (Nos)	7,562
3	Basic / Diluted earning per share (₹)	NIL
4	Face Value Per Share (₹)	10

15. Other Information under Part II of Schedule VI of the Companies Act, 1956: are not applicable and hence not disclosed.

16. This is the first year of operation of the Company, hence previous year's figures are not given.

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
Director

Manoj Agarwal
Director

Place : Mumbai
Date: 19th May 2011

Bhopal Sanchi Highways Private Limited

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No. State Code (Refer Code List 1)

Balance -sheet
 Date Date Month Year

II Capital Raised during the year (Amount in ₹ Thousand)

Public Issue	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Right Issue	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
Bonus Issue	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Private Placement	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>

III Position of Mobilisation and Deployment of Funds (Amount in ₹ Thousands)

Total Liabilities	<input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="0"/>	Total Assets	<input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="0"/>
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Sources of Funds

Paid-up Capital	<input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="0"/>	Reserves & Surplus	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
Secured/Unsecutred Loans	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Deferred Liabilities	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>

Application of Funds

Net Fixed Assets	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Investments	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
Net Current Assets	<input type="text" value="6"/> <input type="text" value="4"/>	Misc. Expenditure	<input type="text" value="3"/> <input type="text" value="6"/>
Accumulated Losses	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>		

IV. Performance of Comapnay (Amount in ₹ Thousand).

Turnover/Income	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Total Expenditure	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
+ - Profit / Loss Before Tax	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	+ - Profit / Loss After Tax	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>

(Please tick Appropriate box + for Profit - for Loss)

Earning Per Share in ₹	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Dividend @ %	<input type="text" value="-"/> <input type="text" value="-"/>
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V. Generic Names of Three Principal Products / Services of Company (as per monetary terms)

Item Code No. (ITC Code)	<input type="text" value="N"/> <input type="text" value="A"/>	Product Description	<input type="text" value="-"/>
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For **Jayesh Sanghrajka & Co.**

Chartered Accountants

Hemant Agrawal
 Partner
 M.No. 403143
 Firm Regn. No.: 104184W

Place : Mumbai
 Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
 Director

Manoj Agarwal
 Director

Place : Mumbai
 Date: 19th May 2011

Financial Statements

of

Pratibha Developers Private Limited

DIRECTORS' REPORT

To,
The Members,
Pratibha Developers Private Limited

The Directors are pleased to present their 1st Annual Report and Audited Statement of Account for the year ended on 31st March 2011.

OPERATIONS

The Company has not yet started its business operations.

DIVIDEND

Your Directors do not recommend any dividend.

FIXED DEPOSITS

The Company has not accepted any fixed deposits within the meaning of Section 58A of the Companies Act, 1956, during the year under review.

PARTICULARS OF EMPLOYEES

The Company does not have any employees who was in the receipt of remuneration aggregating to the sum prescribed under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) (Amendment) Rules, 2000.

CONSERVATION OF ENERGY

In terms of Section 217 (1) (e) of the Companies Act, 1956, information relating to Conservation of Energy, Technology absorption, Foreign Exchange earning and outgo is not required as the Company is not engaged in manufacturing activities.

DIRECTOR

Mr. Ajit B. Kulkarni, Director retire by rotation and being eligible offers himself for re-appointment.

AUDITORS

M/s. Jayesh Sanghrajaka & Co., Chartered Accountants, Mumbai, retires as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. M/s. Jayesh Sanghrajaka & Co.,

Chartered Accountants, Mumbai has furnished certificate u/s 224 (1) (b) of the Companies Act, 1956. Members are requested to re-appoint M/s. Jayesh Sanghrajaka & Co., as the Auditors of the Company and authorize the Board of Directors to fix their remuneration.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217(2AA) of the Companies Act 1956, your directors confirm that :-

- (a) In the preparation of the accounts the applicable Accounting Standards have been followed;
- (b) They have selected such accounting policies & applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair state of the affairs of the Company as at 31st March 2011, and of the Profit of the Company for the year ended on that date;
- (c) They 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;
- (d) They have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The Directors wish to thank Business Associates, Bankers, Government Authorities, and Shareholders for their continued support. The Directors also wish to place on record their appreciation of the dedicated and untiring hard work put in by the employees at all levels.

For and on behalf of the Board of Directors

Date : 19th May, 2011
Place : Mumbai

Ajit B. Kulkarni
Director

AUDITORS' REPORT

TO THE MEMBERS OF PRATIBHA DEVELOPERS PRIVATE LIMITED

We have audited the attached Balance Sheet of Pratibha Developers Private Limited as at 31st March 2011, the Profit and Loss Account & Cash Flow Statement for the year ended on that date. 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.

1. 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. The Company is a private limited company and (a) has paid up capital and reserve less than Rs. 50 Lakhs (b) has not accepted any public deposit (c) does not have outstanding loan exceeding Rs. 25 Lakhs from any bank or financial institution, and (d) does not have turnover exceeding Rs. 5 Crore. Since all the conditions set out in provisions of 2(iv) of paragraph 2 of the Companies (Auditor's Report) Order, 2003, are satisfied, the provisions of the Companies (Auditor's Report) Order, 2003 issued by the Company Law Board is not applicable to the Company.
3. Further to our comments in the Annexure referred to in paragraph 2 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 those books;

- c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of section 211 of the Companies Act, 1956, to the extent applicable;
- e) On the basis of written representations received from the Directors as on 31st March 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011, from being appointed as directors in terms of clause (g) of sub section (1) of section 274 of the Companies Act 1956;
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes thereon give the information required by the Companies Act, 1956, in the manner so required, and present 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 31st March 2011;
 - (ii) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
 - (iii) In the case of the Cash Flows Statement, of the cash flows for the year ended on that date.

For **Jayesh Sanghrajka & Co.**
Chartered Accountants
(Registration No. 104184W)

Hemant Agrawal
Partner
Membership No. 403143

Mumbai, 19th May, 2011

Pratibha Developers Private Limited**BALANCE SHEET AS AT 31ST MARCH, 2011**

Amount in ₹

PARTICULARS	SCHEDULE	As at 31.03.2011
SOURCES OF FUNDS		
Shareholder's Funds		
Share Capital	A	100,000
Reserves & Surplus		—
Loan Funds		
Secured Loans		—
Unsecured Loans	B	5,595,262
TOTAL		5,695,262
APPLICATIONS OF FUNDS		
Fixed Assets		
Current Assets Loans & Advances		
Inventories	C	450,138
Sundry Debtors		—
Cash & Bank Balance	D	256,254
Loans, Advances & Deposits	E	5,100,000
		5,806,392
Less:Current Liabilities & Provisions		
Current Liabilities & Provision	F	130,000
TOTAL		130,000
Working Capital		5,676,392
Miscellaneous Expenditures (to the extent not w/off)	G	18,870
TOTAL		5,695,262

Significant Accounting Policies & Notes on Accounts

K

Schedules referred above & notes on Accounts forms an integral part of Balance Sheet & Profit & Loss A/c.

As per our Report of even dateFor **Jayesh Sanghrajka & Co.**
Chartered Accountants**Hemant Agrawal**
Partner
M.No. 403143
Firm Regn. No.: 104184WPlace : Mumbai
Date: 19th May 2011**For and on behalf of the Board****Ajit B. Kulkarni**
Director**Usha B. Kulkarni**
DirectorPlace : Mumbai
Date: 19th May 2011

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011

Amount in ₹

PARTICULARS	SCHEDULE	Financial Year Ended 31.03.2011
INCOME		—
Expenses		—
Cost of Works Done	H	(450,138)
Personnel Expenses	I	424,892
Administrative & Other Expenses	J	25,246
PROFIT BEFORE TAX		—
Provision For Tax		—
Current Tax		—
Deferred Tax		—
PROFIT AFTER TAX		—
Earning per Share		
Closing Number of equity shares		10,000
Weighted Average Number of equity shares		2,356
Basic Earning Per Share		—
Diluted Earning Per Share		—

Significant Accounting Policies & Notes on Accounts

K

Schedules referred above & notes on Accounts forms an integral part of Balance Sheet & Profit & Loss A/c.

As per our Report of even dateFor **Jayesh Sanghrajka & Co.**
Chartered Accountants**Hemant Agrawal**
Partner
M.No. 403143
Firm Regn. No.: 104184WPlace : Mumbai
Date: 19th May 2011**For and on behalf of the Board****Ajit B. Kulkarni**
Director**Usha B. Kulkarni**
DirectorPlace : Mumbai
Date: 19th May 2011

Pratibha Developers Private Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2011

PARTICULARS	31.03.2011 Amount ₹
CASH FLOW FROM OPERATING ACTIVITIES	
Profit before tax and extraordinary items	—
Adjustment for :	
Depreciation	—
Operating Profit before working Capital Changes	—
Adjustment for:	
Inventory	(450,138)
Loans, Advances & Deposits	(5,100,000)
Sundry Creditors for Expenses	130,000
	<u>(5,420,138)</u>
Direct Taxes Paid	—
Net Cash used in Operating Activities	<u>(5,420,138)</u>
CASH FLOW FROM INVESTMENT ACTIVITIES	
Net cash used in investing activities	—
CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from issue of Share Capital	100,000
Proceeds from Long Term Borrowings (Net)	5,595,262
Preliminary Expenses	(18,870)
	<u>5,676,392</u>
Net cash from Financing Activities	<u>5,676,392</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>256,254</u>
Opening Cash and Cash Equivalents	—
Closing Cash and Cash Equivalents	<u>256,254</u>

Notes :

1. The above statement has been prepared in indirect method as described in AS-3 issued by ICAI.
2. Cash and Cash Equivalent

Cash and Cash Equivalent	31.03.2011
Cash in hand	77,670
Balance with Banks	178,584
Total	<u>256,254</u>

As per our Report of even date

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
Director

Usha B. Kulkarni
Director

Place : Mumbai
Date: 19th May 2011

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Amount in ₹

PARTICULARS**31.03.2011****SCHEDULE - 'A' SHARE CAPITAL****AUTHORISED CAPITAL**50,000 (P.Y. NIL) Equity Shares of Rs. 10/- Each
Issued, Subscribed and Paid Up Capital

500,000

10,000 (P.Y. NIL) equity shares of Rs.10 each Fully Paid up

100,000

Total 100,000**SCHEDULE: B : UNSECURED LOANS**From Shareholders and Directors
Pratibha Infrastructure Private Limited

5,595,262

Total 5,595,262**SCHEDULE : C : INVENTORIES**

Project Work In Progress

450,138

Total 450,138**SCHEDULE - 'D': CASH & BANK BALANCE**Cash In Hand
Balance with Scheduled Bank - Bank Of Baroda

77,670

178,584

Total 256,254**SCHEDULE : E : LOANS, ADVANCES & DEPOSITS**

Advance - Shruti Raj Enterprises India P. Ltd.

5,100,000

Total 5,100,000**SCHEDULE : F : OTHER LIABILITIES & PROVISIONS**

Provision for Salary & Wages

130,000

Total 130,000**SCHEDULE - 'G': MISCELLANEOUS EXPENSES**

Preliminary Expenses

18,870

Total 18,870**SCHEDULE - 'H': COST OF WORKS DONE**Opening Stock
Purchases
Add : Direct Expenses
Less : Closing Stock

450,138

Total (450,138)**SCHEDULE: I : PERSONNEL EXPENSES**Salaries and wages
Staff welfare expenses

411,900

12,992

Total 424,892**SCHEDULE - 'J': ADMINISTRATIVE & OTHER EXPENSES**Bank Charges
Printing & Stationery
Sundry Expenses

56

4,830

20,360

Total 25,246

SCHEDULE 'K': SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared to comply in all material aspects with the applicable accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of The Companies Act, 1956. The Significant Accounting Policies are as follows:-

A. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.

B. Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

C. Inventories

Cost of inventories comprise of all cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. The FIFO method is being followed for arriving at cost.

- a) Raw materials are valued at lower of cost or net realizable value.
- b) Work-in-progress at cost till such time the outcome of the job cannot be ascertained reliably and at realizable value thereafter. Site mobilization expenditure of incomplete contracts is stated at cost.
- c) Stores, Spares and Fuel are carried at cost.

D. Employee Retirement Benefit and other benefits

Expenses on training, recruitment are charged to revenue in the year of incurrence.

Expenditure on leave travel concession to employees is recognized in the year of availment due to uncertainties of accrual.

Leave encashment is provided on actual basis. Expenditure on leave travel concession to employees is recognized in the year of availment.

E. Taxes on Income

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

NOTES ON ACCOUNTS

- 1. The Company is a 100% Subsidiary of Pratibha Infrastructure Private Limited.
- 2. In the opinion of the Directors, the Current Assets have value at least equal to the value stated in the Balance Sheet if realized in the ordinary course of the Business.
- 3. Contingent Liabilities: ₹ NIL
- 4. Payment to Auditors: ₹ NIL
- 5. Managerial Remuneration: ₹ NIL
- 6. Deferred Tax Liability: ₹ NIL
- 7. Earning / Expenses in Foreign Exchange : ₹ NIL
- 8. Since the company has been formed during the year, Management is of the opinion that there is no liability towards Defined benefit like gratuity. Hence no provision for the same is made. The company will take comprehensive policy in due course for defined employee benefits.

9. Related Party Disclosure:

As per the accounting standard 18 prescribed by Companies (Accounting Standards) Rules, 2006, details of related parties & transactions with them are given below:

List of Related Parties

Pratibha Infrastructure Private Limited	Holding Company
Pratibha Industries Limited	Holding Company of Pratibha Infrastructure P. Ltd.

List of Key Management Personnels:

Ajit B. Kulkarni	- Director
Usha B. Kulkarni	- Director
Ravi Kulkarni	- Director

Details of transactions during the year

(₹ in Lakhs)

Particulars	Holding Company	Key Management Personnel	Total	Closing Balance
Sales & Services	NIL	NIL	NIL	—
Interest & Other Incomes received / receivable	NIL	NIL	NIL	—
Purchase of Goods / Payment for other services	0.63	NIL	0.63	—
Remuneration	NIL	NIL	NIL	—
Sale of Fixed Assets	NIL	NIL	NIL	—
Purchase of Fixed Assets	NIL	NIL	NIL	—
Advance given / (received)	(55.95)	NIL	(55.95)	(55.95)
Guarantee given /(received)	NIL	NIL	NIL	—
Investment made /(received)	(1.00)	NIL	(1.00)	(1.00)

Out of the above, transaction with related parties in excess of 10% of the total related party transactions are as under:

(₹ In Lakhs)

Particulars	2010-11
Holding Company	
i. Advance Received	
Pratibha Industries Limited	0.91
Pratibha Infrastructure P. Ltd.	55.04
ii. Investment Received	
Pratibha Infrastructure P. Ltd.	1.00
iii. Reimbursement of Expenses	
Pratibha Industries Limited	0.63

Pratibha Developers Private Limited

10. Earnings per share:

(Amount in ₹)

Sr. No.	Particulars	As on 31.03.2011
	Basic / Diluted earning per share	
1	Net Profit attributable to Equity Shareholders (In ₹)	NIL
2	Weighted average number of shares outstanding during the year (Nos)	2,356
3	Basic / Diluted earning per share (₹)	NIL
4	Face Value Per Share (₹)	10

11. No amount is payable to any Micro & Small enterprises.
12. Balance under the head 'Sundry Debtors', 'Sundry Creditors', 'Loan and Advances Receivable and Payable' are shown as per books of accounts subject to confirmation by concerned parties and adjustment if any, on reconciliation thereof.
13. Additional Information pursuant to provisions of Part II of Schedule VI of the Companies Act, 1956 are not applicable and hence not disclosed.
14. This is the first year of operation of the Company, hence previous year's figures are not given.

For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
Director

Usha B. Kulkarni
Director

Place : Mumbai
Date: 19th May 2011

**STATEMENT PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

I. Registration Details

Registration No. State Code (Refer Code List 1)

Balance -sheet

Date Date Month Year

II Capital Raised during the year (Amount in ₹ Thousand)

Public Issue	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Right Issue	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
Bonus Issue	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Private Placement	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>

III Position of Mobilisation and Deployment of Funds (Amount in ₹ Thousands)

Total Liabilities	<input type="text" value="5"/> <input type="text" value="6"/> <input type="text" value="9"/> <input type="text" value="5"/>	Total Assets	<input type="text" value="5"/> <input type="text" value="6"/> <input type="text" value="9"/> <input type="text" value="5"/>
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Sources of Funds

Paid-up Capital	<input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="0"/>	Reserves & Surplus	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
Secured/Unsecured Loans	<input type="text" value="5"/> <input type="text" value="5"/> <input type="text" value="9"/> <input type="text" value="5"/>	Deferred Liabilities	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>

Application of Funds

Net Fixed Assets	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Investments	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
Net Current Assets	<input type="text" value="5"/> <input type="text" value="6"/> <input type="text" value="7"/> <input type="text" value="6"/>	Misc. Expenditure	<input type="text" value="1"/> <input type="text" value="9"/>
Accumulated Losses	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>		

IV. Performance of Company (Amount in ₹ Thousand).

Turnover/Income	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Total Expenditure	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>
+ - Profit / Loss Before Tax	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	+ - Profit / Loss After Tax	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>

(Please tick appropriate box + for Profit - for Loss)

Earning Per Share in ₹	<input type="text" value="N"/> <input type="text" value="I"/> <input type="text" value="L"/>	Dividend @ %	<input type="text" value="-"/> <input type="text" value="-"/>
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V. Generic Names of Three Principal Products / Services of Company (as per monetary terms)

Item Code No. (ITC Code)	<input type="text" value="N"/> <input type="text" value="A"/>	Product Description	<input type="text" value="-"/>
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For **Jayesh Sanghrajka & Co.**
Chartered Accountants

Hemant Agrawal
Partner
M.No. 403143
Firm Regn. No.: 104184W

Place : Mumbai
Date: 19th May 2011

For and on behalf of the Board

Ajit B. Kulkarni
Director

Usha B. Kulkarni
Director

Place : Mumbai
Date: 19th May 2011

PRATIBHA INDUSTRIES LIMITED

Universal Majestic, 13th & 14th Floor, Off. Eastern Express Highway,
P.L. Lokhande Marg, Ghatkopar Mankhurd Link Road,
Behind RBK International School,
Govandi, Mumbai – 400 043.