



**AUDITORS' REPORT**

**TO THE MEMBERS OF  
INTERNATIONAL CONSTRUCTIONS LIMITED**

1. We have audited the attached Balance Sheet of **INTERNATIONAL CONSTRUCTIONS LIMITED**, as at 31st March, 2012, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the 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, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
  - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - ii. 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;
  - iii. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - iv. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in compliance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;



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**Vijay Kumar Agarwal & Co.**

CHARTERED ACCOUNTANTS

16, N. S. Road, 2nd Floor

Kolkata - 700 001

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- v. On the basis of the written representations received from the directors, as on March 31, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2012 from being appointed as directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto give the information required by the Companies Act, 1956, in the manner so required and also give, a true and fair view in conformity with the accounting principles generally accepted in India:
- a. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
- b. in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For VIJAY KUMAR AGARWAL & CO.

Chartered Accountants

Firm's Registration Number: 320185E



(CA. V. K. AGARWAL)

Proprietor

Membership No. 55250

Bangalore

Dated: 30<sup>th</sup> May, 2012



**ANNEXURE TO THE AUDITORS REPORT**

**(referred to in paragraph (3) of our report of even date)**

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, all the fixed assets have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its fixed assets. No material discrepancies were noticed on such verification.
- (c) There was no substantial disposal of fixed assets during the year, which would affect the going concern of the Company.
- ii) (a) As explained to us, the inventories have been physically verified by the management at reasonable intervals.
- (b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii) (a) The Company has granted loans to one parties, covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the Year was Rs.635.74 lacs and the year end balance of loans granted to such party was Rs.635.74 lacs.
- (b) In our opinion and according to the information and explanations given to us, the terms and conditions are not prima facie prejudicial to the interest of the company.
- (c) The said loans given to the company is repayable on demand and there is no repayment schedule, therefore the question of overdue amount does not arise..
- (d) The Company has taken loan from one parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.1483.20 lacs and the year-end balance of such loans taken was Rs.1483.20 lacs.
- (e) In our opinion, the terms and conditions of such loans are not prima facie prejudicial to the interest of the Company.
- (f) In respect of the aforesaid loans, the Company is regular in repaying the principal amount as stipulated and is also regular in payment of interest, where applicable.
- (g) In respect of the aforesaid loans, there is no overdue amount more than Rupees one Lac.

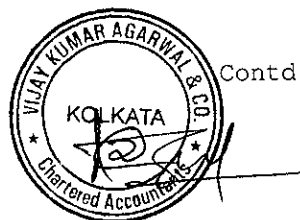


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- iv) In our opinion and according to the information and explanations given to us, having regard to the explanation that, in a few cases as the items are of a special nature and no alternative quotations are available, there is an adequate internal control system 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 and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v) (a) In our opinion and according to the information and explanations given to us, the particulars of contract or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Act exceeding the value of Rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi) The Company has not accepted any deposits from public within the meaning of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956, and rules framed there under.
- vii) **The Company does not have any formal internal audit system.** However, as explained to us, effective internal control is being exercised.
- viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956.
- ix) (a) According to the records of the Company as produced and examined by us in accordance with generally accepted practices in India and also based on Management representations, the Company is regular in depositing undisputed statutory dues including Income-tax and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, except for the cases stated below, there are no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues which were outstanding, at the year end for a period of more than six months from the date they became payable:-



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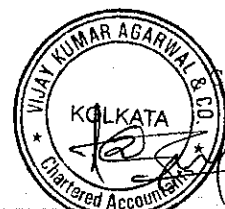
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Name of the Statute	Nature of the dues	Amount Rs.
Employees Provident Fund Act, 1952	Employee's & Employer's Contribution to P.F. for May'11 to September'11	854691/-

(b) There are no dues outstanding of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess on account of any dispute, other than the following:

Name of the Statute	Nature of the dues	Amount Rs.	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax demand for the Asst. Year 2009-10	249810/-	CIT (Appeal) Kolkata

- x) The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth. The Company has incurred cash loss in the current financial year covered by our audit. However, it has not incurred cash loss in the immediately preceding financial year.
- xi) As per books and records maintained by the Company and according to the information and explanations given to us, the Company did not have any borrowing and hence the clause (xi) is not applicable.
- xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi/mutual benefit fund/societies.
- xiv) In respect of shares, securities, debentures and other investments dealt in or traded by the Company, proper records have been maintained in respect of transactions and contracts, and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the company in its own name except to the extent exemption has been granted under Section 49 of the Companies Act, 1956.
- xv) According to the information and explanations given to us, the company has given guarantees for loans taken by its associates from bank and financial institutions on terms and conditions which are not prejudicial to the interest of the Company.
- xvi) There are no term loans outstanding as at the end of the year.
- xvii) According to the information and explanations given to us and on overall examination of the financial statements of the Company, we are of the opinion that, prima facie short term funds have not been used for long term purposes.



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**Vijay Kumar Agarwal & Co.**

CHARTERED ACCOUNTANTS

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xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year.

xix) The Company did not have any outstanding debentures during the year.

xx) The Company has not raised any money through a public issue during the year.

xxi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of frauds on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For VIJAY KUMAR AGARWAL & CO.

Chartered Accountants

Firm's Registration Number: 320185E

(CA. V. K. AGARWAL)

Proprietor

Membership No. 55250

Bangalore

Dated: 30<sup>th</sup> May, 2012

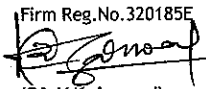


INTERNATIONAL CONSTRUCTIONS LIMITED  
Balance Sheet as at 31st March 2012

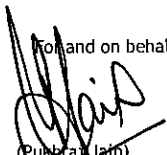
(Amount in Rs)

Particulars	Refer Note No.	As at 31st March 2012	As at 31st March 2011
1	2	3	4
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	3,63,39,600	3,63,39,600
(b) Reserves and surplus	4	1,28,89,308	3,01,40,315
(c) Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	25,76,22,933	29,92,75,328
(b) Trade payables	6	6,57,95,781	10,80,64,311
(c) Other current liabilities	7	6,04,69,938	10,07,37,489
(d) Short-term provisions		-	-
<b>TOTAL</b>		<b>43,31,17,560</b>	<b>57,45,57,043</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed assets</b>			
(i) Tangible assets	8	18,35,223	32,76,459
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	9	19,59,70,719	13,49,20,215
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	2,67,03,204	2,77,18,400
(e) Other non-current assets		-	-
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories	11	17,18,382	17,18,382
(c) Trade receivables	12	68,14,790	6,07,79,790
(d) Cash and cash equivalents	13	21,45,573	1,00,10,183
(e) Short-term loans and advances	14	19,79,29,670	33,61,33,614
(f) Other current assets		-	-
<b>TOTAL</b>		<b>43,31,17,560</b>	<b>57,45,57,043</b>

The notes are an integral part of these financial statements.  
As per Report Attached of even date

For Vijay Kumar Agarwal & Co  
Chartered Accountants  
Firm Reg.No.320185E  
  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250



For and on behalf of the board  
  
(Pankraj Jain)  
Director

  
(Basant Kumar Jain)  
Director

Place: Bangalore  
Date: 30th May 2012

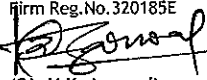
Place: Bangalore  
Date: 30th May 2012

INTERNATIONAL CONSTRUCTIONS LIMITED  
Statement of profit and loss for the year ended 31st March 2012

( Amount in Rs )

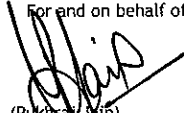
Particulars	Refer Note No.	For the year ended 31st March 2012	For the year ended 31st March 2011
I. Revenue from operations	15	2,58,36,065	63,95,56,774
II. Other income	16	1,04,01,746	1,20,000
III. Total Revenue (I + II)		3,62,37,810	63,96,76,774
IV. Expenses:			
Purchase & Contract Payments	17	1,29,19,400	60,62,07,533
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	18	1,26,18,669	71,96,744
Finance costs	19	2,34,04,594	2,15,97,739
Depreciation and amortization expense	8	5,59,797	1,19,391
Other expenses	20	28,48,361	34,33,259
Total expenses		5,23,50,821	63,85,54,666
Profit before exceptional and extraordinary items and tax (III-IV)		(1,61,13,011)	11,22,108
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(1,61,13,011)	11,22,108
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		(1,61,13,011)	11,22,108
X Tax expense:			
(1) Current tax		-	55,180
(2) Deferred tax		-	-
(3) Current tax expenses relating to prior years		11,37,996	-
XI Profit (Loss) for the period (XI + XIV)		(1,72,51,007)	10,66,928
XII Earnings per equity share:			
(1) Basic		(4.75)	0.29
(2) Diluted		(4.75)	0.29

The notes are an integral part of these financial statements.  
As per Report Attached of even date

For Vijay Kumar Agarwal & Co  
Chartered Accountants  
Firm Reg.No. 320185E  
  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250



Place: Bangalore  
Date: 30th May 2012

For and on behalf of the board  
  
(Pukhraj Jain)  
Director

  
(Basant Kumar Jain)  
Director

Place: Bangalore  
Date: 30th May 2012

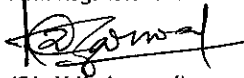


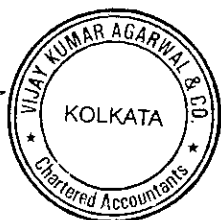
INTERNATIONAL CONSTRUCTIONS LIMITED  
Cash Flow Statement for the year ended 31st March 2012

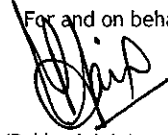
( Amount in Rs )

Particulars		Refer Note No.	For the year ended 31st March 2012	For the year ended 31st March 2011
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>			
	Net Profit before tax		(1,61,13,011)	11,22,108
	Adjusted for:			
	Depreciation		5,59,797	1,19,391
	Loss/(Profit) on Sale of Assets		(2,07,611)	
	<b>Operating Profit before Working Capital changes</b>		<b>(1,57,60,825)</b>	<b>12,41,499</b>
	Adjusted for:			
	Trade receivables		5,39,65,000	(3,82,93,659)
	Short term loans & advances		13,82,03,944	(1,47,00,031)
	Trade Payables		(4,22,68,530)	10,80,08,838
	Other current Liabilities		(4,02,67,551)	52,54,583
	<b>Net Cash generated/(used in) from operating activities</b>		<b>9,38,72,038</b>	<b>6,15,11,230</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>			
	Sale of Fixed Assets		10,89,050	-
	Purchase of fixed assets		-	-23,47,415
	Purchase of Investments		(8,95,34,705)	-
	Sale of Investment		2,84,84,201	-6,89,94,165
	Movement in Long term loans & advances		10,15,196	1,34,28,851
	<b>Net Cash used in Investing Activities</b>		<b>(5,89,46,258)</b>	<b>(5,79,12,729)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>			
	Payment of Income Tax for earlier years		-11,37,996	-
	Movement Short term borrowings		(4,16,52,395)	(33,18,947)
	<b>Net Cash used in Financing Activities</b>		<b>-4,27,90,391</b>	<b>-33,18,947</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>(78,64,610)</b>	<b>2,79,554</b>
	Cash and Cash Equivalents at the beginning of the year		1,00,10,183	97,30,629
	Cash and Cash Equivalents at the end of the year		21,45,573	1,00,10,183

As per Report Attached of even date

For Vijay Kumar Agarwal & Co  
Chartered Accountants  
Firm Reg.No.320185E  
  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250



For and on behalf of the board  
  
(Pukhraj Jain)  
Director

  
(Basant Kumar Jain)  
Director

Place: Bangalore  
Date: 30th May 2012

Place: Bangalore  
Date: 30th May 2012

## NOTES TO THE FINANCIAL STATEMENT

### 1 GENERAL INFORMATION

The Company is a listed Company with its shares are listed on the Stock Exchanges of National Stock Exchange, Kolkata Stock Exchange and Uttar Pradesh Stock Exchange. It is also a Company registered with the Reserve Bank of India as an NBFC. Its main business is execution of job work contracts and investment in securities and other avenues.

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, period of 12 months is taken as a operating cycle for the purpose of current - non current classification of assets and liabilities.

#### B USE OF ESTIMATES

The preparation of financial statements in conformity with Generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosures relating to contingent liabilities and assets as at the balance sheet date and the reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognized in the year in which the events become known / are materialized.

#### C TANGIBLE ASSETS & DEPRECIATION

Fixed assets are stated at their Original Cost of acquisition and subsequent improvements thereto, including taxes, duties, freight and other incidental expenses related to acquisition and installation of the assets concerned.

Depreciation is provided on written down value method, at the rates and manner prescribed in Schedule XIV of the Companies Act, 1956.

Intangible Assets are stated at cost of acquisition less accumulated amortisation. Amortisation is done on straight line basis.

Assets individually costing less than Rs. 7500/- are depreciated at 95% in the year of purchase.

#### D IMPAIRMENT OF ASSET

The carrying amounts of assets are reviewed to see if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital after impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or decreased based on reassessment of recoverable amount, which is carried out if the change is significant. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.



A handwritten signature in black ink, appearing to be "V. K. Agarwal".

A handwritten signature in black ink, appearing to be "V. K. Agarwal".

## E LEASES

### Where the Company is the lessee

Finance leases, where substantially all the risks and benefits incidental to ownership of the leased item, are transferred to the company, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged to income. Lease management fees, legal charges and other initial direct costs are capitalized.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease item, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

## F REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

### Service Revenue

Revenue from services is recognized as the related services are performed

Interest Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

### Dividends

Revenue is recognized when the shareholders right to receive payment is established by the balance sheet date.

## G INVESTMENTS

Long Term Investments are stated at cost. Since the market value of some shares shown in investment are not available. Same are valued at cost price for calculation of Aggregate market value of quoted shares. Provision for diminution in the value of long term investments is made only if, such a decline is other than temporary nature in the opinion of the management.

## H INVENTORIES:

Stock-in-Trade valued at cost or realizable value whichever is lower.

## I Foreign Currency Transactions

Foreign Currency transactions are recorded at the average rate of exchange prevailing on the date of the transaction. At the year-end, all monetary assets and liabilities denominated in foreign currency are reinstated at the year-end exchange rates. Exchange differences arising on actual payment / realizations and year end reinstatement referred to above are adjusted in the Profit and Loss Account. Any exchange difference on fixed assets is charged off to profit and Loss account.

## J EMPLOYEE BENEFITS

### Defined Contribution Plan

The Company's defined contribution plan is Employees' Provident Fund (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). Hence, the company has no further obligation beyond making the contributions.

### Short term employee benefits

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which include benefits like salaries, wages, short term compensated absences and performances incentive and are recognized as expenses in the period in which the employee renders the related service.

Actuarial gains/losses are immediately taken to P&L Account and are not deferred.

The Company's defined contribution plan is Employees' Provident Fund (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). Hence, the company has no further obligation beyond making the contributions.



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## K INCOME TAX

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities across various countries of operation are not set off against each other as the company does not have a legal right to do so. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

## L EARNING PER SHARE

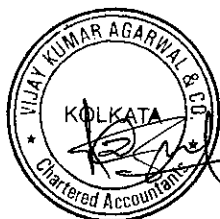
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares (if any) are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and consolidation of shares if any.

## M PROVISION, CONTINGENT LIABILITES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes, if any. Contingent assets are neither recognized nor disclosed in the financial statements.

## N CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.



A handwritten signature in black ink, appearing to be 'Vijay Kumar Agarwal'.

A handwritten signature in black ink, appearing to be 'Balraj'.

3 SHARE CAPITAL

Particulars	As at 31 March 2012		As at 31 March 2011	
	Number	Amount (Rs)	Number	Amount (Rs)
<b>Authorised</b>				
Equity Shares of Rs.10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
<b>Issued</b>				
Equity Shares of Rs.10/- each, fully paid	36,33,960	3,63,39,600	36,33,960	3,63,39,600
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10/- each, fully paid	9,91,660	99,16,600	9,91,660	99,16,600
Equity Shares of Rs.10/- each, fully paid pursuant to schemes of amalgamation without payment being received in cash.	8,25,320	82,53,200	8,25,320.00	82,53,200
Equity Shares of Rs. 10/- each issued as Bonus Shares.	18,16,980	1,81,69,800	18,16,980	1,81,69,800
<b>Total</b>	<b>36,33,960</b>	<b>3,63,39,600</b>	<b>36,33,960</b>	<b>3,63,39,600</b>

3a. Reconciliation of number of shares

Particulars	Equity Shares		Equity Shares	
	As at 31 st March 2012		As at 31 st March 2011	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	36,33,960	3,63,39,600	36,33,960	3,63,39,600
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	36,33,960	3,63,39,600	36,33,960	3,63,39,600

3b. Rights, preferences and restrictions attached to shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3c. Shares held by holding company and subsidiary of holding company

The Company does not have any holding company.

3d. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at 31 March 2012		As at 31 March 2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
SPM Engineers Limited	4,47,300	12.31	4,47,300	12.31
20th Century Engineering Limited	4,10,000	11.28	4,10,000	11.28
SPML India Limited	12,06,100	33.19	12,06,100	33.19
Zoom Industrial Services Limited	5,13,700	14.14	5,13,700	14.14

3e. There are no shares issued for consideration other than cash & shares bought back in last 5 financial year.

3f. There are no unpaid calls from director & officers



*Signature*

4 RESERVES & SURPLUS

Particulars	As at	As at
	31 March 2012	31 March 2011
	Amount (Rs)	Amount (Rs)
<b>Reserve Surplus</b>		
<b>Amalgamation Reserve</b>		
Opening Balance	3,36,36,077	3,36,36,077
Add : During the year	-	-
Closing Balance	<b>3,36,36,077</b>	<b>3,36,36,077</b>
<b>Special Reserve</b>		
Opening Balance	14,07,194	11,92,194
Add : During the year	-	2,15,000
Closing Balance	<b>14,07,194</b>	<b>14,07,194</b>
<b>Surplus/(Deficit) in Statement of Profit &amp; Loss Account</b>		
Opening balance	(49,02,957)	(57,54,885)
(-) Transfer to Special Reserve For the current year	-	(2,15,000)
(+) Net Profit/(Net Loss) For the current year	(1,72,51,007)	10,66,928
Closing Balance	<b>(2,21,53,964)</b>	<b>(49,02,957)</b>
<b>Total</b>	<b>1,28,89,308</b>	<b>3,01,40,315</b>

5 SHORT TERM BORROWINGS

Particulars	As at	As at
	31 March 2012	31 March 2011
	Amount (Rs)	Amount (Rs)
a) Loans repayable on demand		
From Banks	-	-
From other parties:		
Unsecured	10,93,02,485	22,17,44,520
<b>Total (A)</b>	<b>10,93,02,485</b>	<b>22,17,44,520</b>
b) Loans & Advances from related parties		
Unsecured	14,83,20,448	7,75,30,808
<b>Total (B)</b>	<b>14,83,20,448</b>	<b>7,75,30,808</b>
<b>Total (A+B)</b>	<b>25,76,22,933</b>	<b>29,92,75,328</b>

6 TRADE PAYABLE

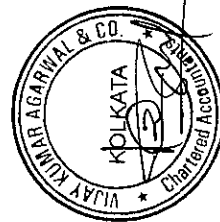
Particulars	As at	As at
	31 March 2012	31 March 2011
	Amount (Rs)	Amount (Rs)
Creditors		
Due to MSME	-	-
Due to Others	6,57,95,781	10,80,64,311
There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues.		
<b>Total</b>	<b>6,57,95,781</b>	<b>10,80,64,311</b>

7 OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31 March 2012	31 March 2011
	Amount (Rs)	Amount (Rs)
Statutory dues including Provident Fund and Tax deducted at source	36,71,348	1,66,52,684
Advance from customers	2,17,32,795	5,55,27,305
Advances received against land	2,28,24,500	2,85,57,500
Other advances	1,22,41,295	-
<b>Total</b>	<b>6,04,69,938</b>	<b>10,07,37,489</b>



Particulars	Gross Block				Accumulated Depreciation				Net Block			
	Balance as at 1 April 2011	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2012	Balance as at 1 April 2011	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2012	Balance as at 1 April 2012	Balance as at 31 March 2011
<b>OWN ASSETS</b>												
Land	7,44,505				7,44,505	-				-	7,44,505	7,44,505
Flat	2,23,483	(2,23,483)			-	-				-	-	2,23,483
Furniture & Fixture	1,46,115				1,46,115	1,17,436	5,190			1,22,626	23,489	28,679
Vehicle-Santro Car	3,72,805				3,72,805	3,39,137	8,717			3,47,854	24,951	33,668
Honda Civic	8,77,598	(8,77,598)			-	37,868	1,81,774	(2,19,642)		-	-	8,39,730
Maruti SX4	3,36,386				3,36,386	14,515	83,332			97,847	2,38,539	3,21,871
Mercedes Benz	5,00,000				5,00,000	21,575	1,23,864			1,45,439	3,54,561	4,78,425
Toyota Innova	6,33,431				6,33,431	27,333	1,56,920			1,84,253	4,49,178	6,06,098
<b>Total</b>	<b>38,34,323</b>	<b>(11,01,081)</b>	<b>-</b>	<b>-</b>	<b>27,33,242</b>	<b>5,57,864</b>	<b>5,59,797</b>	<b>-</b>	<b>(2,19,642)</b>	<b>8,98,019</b>	<b>18,35,223</b>	<b>32,76,459</b>
<b>(Previous year)</b>	<b>14,86,908</b>	<b>23,47,415</b>	<b>-</b>	<b>-</b>	<b>38,34,323</b>	<b>4,38,473</b>	<b>1,19,391</b>	<b>-</b>	<b>-</b>	<b>5,57,864</b>	<b>32,76,459</b>	



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9 NON - CURRENT INVESTMENTS

	Particulars	As at 31 March 2012	As at 31 March 2011
		Amount (Rs)	Amount (Rs)
A	Non Trade Investments (Valued at cost unless stated otherwise (Refer A below))		
	(a) Investment in Equity Instruments		
	Investment in subsidiaries:		
	Unquoted (valued at cost)		
	ADD Technologies (India) Limited	6,26,61,000	3,99,01,000
	ADD Energy Management Private Limited	-	75,801
	Investment in Associates:		
	Unquoted (valued at cost)		
	SPML Industries Limited	1,58,31,670	-
	ADD Realty Limited	5,81,00,525	1,03,00,000
	Sanmati Power Company Private Limited	3,49,980	3,49,980
	Sparkle Commotrade Private Limited	8,25,000	-
	Combined Tracom Private Limited	9,50,000	-
	Suraksha Insurance Brokers Private Limited	12,20,000	12,20,000
	Sanmati Corporat Investments Private Limited	-	95,67,000
	Quoted (valued at cost)		
	SPM Engineers Limited	98,61,198	96,11,388
	SPML India Limited	14,07,000	14,07,000
	Investment in others:		
	Quoted (valued at cost)		
	20th Century Engineering Ltd	-	2,78,900
	TCPL Packaging Ltd	5,000	5,000
	Balughat Technologies Ltd	3,804	3,804
	Shelter Infra Project Ltd	98,296	98,296
	East West Travel & Tours Limited	1,34,835	1,34,835
	Electolux Kelvinator Limited	1,000	1,000
	Goldwon Textiles Limited	5,25,000	5,25,000
	Kitply Industries Ltd	14,240	14,240
	Mansarovar Paper & Industries Ltd	2,000	2,000
	MTZ( India) Limited	1,71,100	1,71,100
	Reliance Industries Limited	1,000	1,000
	Sterling Guarantee Ltd	19,630	19,630
	SPML Infra Limited	18,02,018	18,02,018
	Uniplas India Ltd	28,38,259	28,38,259
	Uniworth International Ltd	22,500	22,500
	Usha Martin Info Ltd	660	660
	Weston Electronocs Ltd	1,43,260	1,43,260
	Zoom Industries Service Limited	4,76,997	4,76,997
	Unquoted (valued at cost)		
	Altanto Grantio Ltd	2,00,000	2,00,000
	Delhi Waste Management Limited	2,58,03,000	2,46,90,000
	Reliance Enterprises Limited	-	-
	Aqua Dev India Ltd	37,50,000	37,50,000
	Subhash Kabini Power Corporation Limited	-	60,55,000
	Bharat Hydro Power Corporation Limited	87,43,667	87,43,667
	SPML Energy Limited	-	1,25,07,500
	Mathura Nagar West Processing Company Limited	2,000	-
	Allahabad West Processing Company Limited	2,700	-
	Investments in Debentures:		
	Birla 3M Ltd 30 nos	900	900
	Nicholus Piramal Ltd -30Nos	480	480
	Investment In Govt Securities		
	National Saving Certificate	2,000	2,000
	<b>Total</b>	<b>19,59,70,719</b>	<b>13,49,20,215</b>
	Less : Provision for diminition in the value of Investments	-	-
	<b>Total</b>	<b>19,59,70,719</b>	<b>13,49,20,215</b>

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Aggregate amount of Quoted investments	1,75,27,797	65,38,499
Aggregate amount of unquoted investments	17,84,42,922	12,83,81,716
Aggregate Market Value of Quoted investments	7,42,89,314	14,07,71,212

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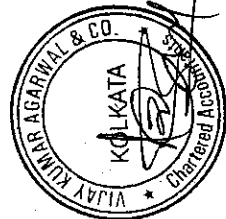
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Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs)		Whether stated at Cost Yes / No
			2012 (4)	2011 (5)			2012 (8)	2011 (9)	2012 (10)	2011 (11)	
(1)	(2)	(3)			(6)	(7)				(12)	
(b)	Investment in Equity Instruments										
	Investment in subsidiaries:										
1	ADD Technologies (India) Limited	Subsidiary	62,46,100	39,90,100	Unquoted	Fully Paid	87.83	97.92	6,26,61,000	3,99,01,000	Yes
2	ADD Energy Management Private Limited	Subsidiary		79,801	Unquoted	Fully Paid		74.58		75,801	Yes
	Investment in Associates:										
1	SPML Industries Limited	Associate	11,94,893		Unquoted	Fully Paid	49.00	-	1,58,31,670	-	Yes
2	ADD Realty Limited	Associate	5,81,00,529	1,09,00,000	Unquoted	Fully Paid	49.74	46.92	5,81,00,525	1,03,00,000	Yes
3	Sannat Power Company Private Limited	Subsidiary	34,998	34,998	Unquoted	Fully Paid	46.57	56.33	3,49,980	3,49,980	Yes
4	Shree Cement Private Limited	Associate	82,200		Unquoted	Fully Paid	28.21	-	8,25,000	-	Yes
5	Combined Traxson Private Limited	Associate	95,000		Unquoted	Fully Paid	31.15	-	9,50,000	-	Yes
6	Sundara Insurance Brokers Private Limited	Associate	1,22,000	1,22,000	Unquoted	Fully Paid	24.40	24.40	12,20,000	12,20,000	Yes
7	Sannat Corporat. Investments Private Limited	Associate		96,67,000	Unquoted	Fully Paid		48.63		95,67,000	Yes
8	SPM Engineers Limited	Associate	12,34,000	11,32,800	Quoted	Fully Paid	45.33	41.77	98,61,198	96,11,188	Yes
9	SPML India Limited	Associate	57,000	57,000	Quoted	Fully Paid	1.00	1.00	14,07,000	14,07,000	Yes
	Investment in others										
1	TCPL Packaging Ltd	Others	100	100	Quoted	Fully Paid	-	-	5,000	5,000	Yes
2	Bairghat Technologies Ltd	Others	2,617	2,617	Quoted	Fully Paid	-	-	3,824	3,824	Yes
3	Shelter Infra Project Ltd	Others	49,148	49,148	Quoted	Fully Paid	-	-	96,296	96,296	Yes
4	East West Travel & Tours Limited	Others	30,300	30,300	Quoted	Fully Paid	-	-	1,34,835	1,34,835	Yes
5	Electrolux Neviator Limited	Others	66	66	Quoted	Fully Paid	-	-	1,000	1,000	Yes
6	Goldown Textiles Limited	Others	1,30,000	1,30,000	Quoted	Fully Paid	-	-	5,25,000	5,25,000	Yes
7	Kiraly Industries Ltd	Others	3,150	3,150	Quoted	Fully Paid	-	-	14,240	14,240	Yes
8	Mananagar Paper & Industries Ltd	Others	160	160	Quoted	Fully Paid	-	-	2,000	2,000	Yes
9	MTEZ India Limited	Others	11,800	11,800	Quoted	Fully Paid	-	-	1,71,100	1,71,100	Yes
10	Reliance Industries Limited	Others	20	20	Quoted	Fully Paid	-	-	1,000	1,000	Yes
11	Reliance Industries Limited	Others	15,100	15,100	Quoted	Fully Paid	-	-	19,630	19,630	Yes
12	Shelton Guarantee Ltd	Others	1,20,500	1,20,500	Quoted	Fully Paid	-	-	28,38,259	28,38,259	Yes
13	UniverInternational Ltd	Others	2,500	2,500	Quoted	Fully Paid	-	-	22,500	22,500	Yes
14	Ugha Martin Info Ltd	Others	55	55	Quoted	Fully Paid	-	-	660	660	Yes
15	Weston Electronics Ltd	Others	2,900	2,900	Quoted	Fully Paid	-	-	1,43,260	1,43,260	Yes
16	SPML Infra Limited	Others	8,00,945	8,00,945	Quoted	Fully Paid	2.40	2.40	18,02,018	18,02,018	Yes
17	20th Century Engineering Ltd	Others		1,15,750	Quoted	Fully Paid		11.62		7,78,900	Yes
18	Zoom Industries Service Limited	Others	46,000	46,000	Quoted	Fully Paid	1.76	1.76	4,76,997	4,76,997	Yes
	Unquoted (valued at cost)										
1	Dehi Waste Management Limited (Refer note below)	Others	2,81,300	1,70,000	Unquoted	Fully Paid	18.75	6.31	2,98,03,000	2,46,50,000	Yes
2	Reliance Enterprises Limited	Others	2	2	Unquoted	Fully Paid	-	-	-	-	Yes
3	Anna Dev. Inds. Ltd	Others	7,50,000	7,50,000	Unquoted	Partly Paid	-	-	37,50,000	37,50,000	Yes
4	Subhash Kabini Power Corporation Limited	Others		6,05,500	Unquoted	Fully Paid		1.38		60,55,000	Yes
5	Ishant Hyflo Power Corporation Limited	Others	6,00,000	6,00,000	Unquoted	Fully Paid	1.89	1.89	87,43,667	87,43,667	Yes
6	SPML Energy Limited	Others		1,25,07,500	Unquoted	Fully Paid		10.99		1,25,07,500	Yes
7	Alanco Grande Pvt. Ltd	Others	20,000	20,000	Unquoted	Fully Paid	0.02	-	2,00,000	2,00,000	Yes
8	Madhura Nagar West Processing Company Limited	Others	1,000	1,000	Unquoted	Fully Paid	0.02	-	2,000	2,000	Yes
9	Alahabad West Processing Company Limited	Others	1,000	1,000	Unquoted	Fully Paid	0.02	-	2,700	2,700	Yes
	Investments in Debentures:										
1	Birla 3M Ltd	Others	30	30	Debenture		-	-	900	900	Yes
2	Nicholus Primal Ltd	Others	30	30	Debenture		-	-	480	480	Yes
	Investment in Govt Securities										
1	National Saving Certificate								2,500	2,500	Yes
	Total			4,13,63,872					19,59,70,719	13,49,20,215	

Out of the total investments of Rs. 2,58,03,000/- in M/s Delhi Waste Management Limited, transfer of 39,800 shares of Rs. 10/- each from M/s Subhash Systems Private Limited in favour of the company is under process.



*Basant*

*[Signature]*

10 LONG TERM LOANS & ADVANCES

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Unsecured, considered good		
Security Deposits	45,16,073	45,06,073
Balance with Govt Authorities		
Advance Income Tax (Net)	2,21,21,581	2,31,46,777
VAT credit receivable	65,550	65,550
<b>Total</b>	<b>2,67,03,204</b>	<b>2,77,18,400</b>

11 INVENTORIES

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Stock of traded goods (Valued at Cost or NRV which ever is less)	17,18,382	17,18,382
<b>Total</b>	<b>17,18,382</b>	<b>17,18,382</b>

12 TRADE RECEIVABLES

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Unsecured, considered good		
Outstanding for a period exceeding six months from the date they are due for payment	68,14,790	1,66,79,790
Others	-	4,41,00,000
<b>Total</b>	<b>68,14,790</b>	<b>6,07,79,790</b>



13 CASH & BANK BALANCES

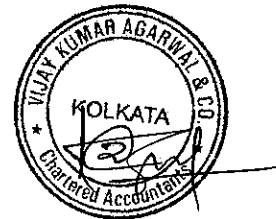
Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Cash and Cash equivalents		
Cash on hand	20,58,205	27,33,139
Bank Balances In Current Account	87,368	72,77,044
<b>Total</b>	<b>21,45,573</b>	<b>1,00,10,183</b>

14 SHORT TERM LOANS & ADVANCES

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
<b>Unsecured considered good, unless otherwise stated:</b>		
Loans and advances to related parties (Refer note 14a below)	6,35,74,126	-
Other Loans and Advances:		
Unsecured considered good	7,85,51,544	3,61,23,663
Advances recoverable in cash or in Kind	35,44,000	38,42,591
Share Application money given	5,22,60,000	29,60,17,980
Prepaid Expenses	-	1,49,380
<b>Total</b>	<b>19,79,29,670</b>	<b>33,61,33,614</b>

14a. Debts due under the same Management

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Loans and advances to related parties ADD Realty Limited	6,35,74,126.00	-
	6,35,74,126.00	-



15 REVENUE FROM OPERATIONS

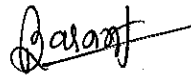
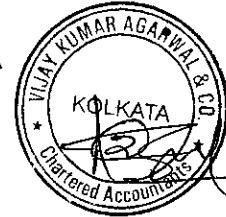
Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Job Work Receipts	1,50,00,000	62,84,87,281
Interest Received	42,00,813	1,02,45,013
Dividend Received	6,35,252	8,24,480
Profit on Sale of Investments	60,00,000	-
<b>Total</b>	<b>2,58,36,065</b>	<b>63,95,56,774</b>

16 OTHER INCOME

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Profit on Sale of Assets	2,07,611	-
Rent Received	-	1,20,000
Consultancy Charges	1,00,00,000	-
Interest on Income tax Refund	1,94,135	-
<b>Total</b>	<b>1,04,01,746</b>	<b>1,20,000</b>

17 PURCHASES & CONTRACT PAYMENT

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Job Work Payment	1,29,19,400	60,62,07,533
<b>Total</b>	<b>1,29,19,400</b>	<b>60,62,07,533</b>

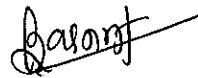




18 EMPLOYEE BENEFITS EXPENSES

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Salaries, Wages and Bonus	1,18,01,944	68,83,581
Contribution to Provident and Other Funds [Refer note (a) below]	6,75,429	3,13,163
Staff Welfare Expenses	1,41,296	-
<b>Total</b>	<b>1,26,18,669</b>	<b>71,96,744</b>

19 FINANCE COSTS

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Interest on short term borrowings	2,21,02,998	2,15,60,685
Interest on delayed payment of taxes	13,01,596	37,054
Other borrowing costs	-	-
Net loss on foreign currency transactions and translation, Commitment charges on borrowings	-	-
<b>Total</b>	<b>2,34,04,594</b>	<b>2,15,97,739</b>

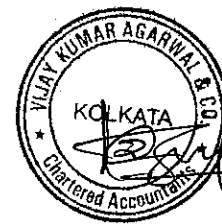




20 OTHER EXPENSES

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Consultancy & Professional Charges	4,52,624	4,99,920
Rates & Taxes	18,810	14,150
Travelling & Conveyance	4,05,338	64,520
Business Promotion Expenses	1,85,202	1,61,074
Payments to Auditors (Refer note 20a below)	71,367	45,500
Advertisement Expenses	1,16,193	78,234
Bank Charges	22,800	14,898
Demat Charges	18,516	356
Electricity Charges	1,946	2,449
Filing ,Listing Fees & depository Charegs	63,731	54,311
Loss on Sale of Investment	-	17,50,089
Miscellaneous Expenses	1,70,532	22,872
Prior Period Expenses	36,807	-
Printing & Stationery	24,738	4,818
Rent & Maintence Charegs	-	5,45,251
Communication Expenses	1,86,370	12,891
Vehicle Running & Maintenance Expenses	10,25,123	1,61,926
Repairs & Maintence Charegs	10,116	-
Sundry Balances Written off	38,149	-
<b>Total</b>	<b>28,48,361</b>	<b>34,33,259</b>

20a PAYMENTS TO AUDITORS

Payments to auditor as	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Statutory Audit Fee	44,944	30,000
Tax Audit fee	5,618	5,000
Certification Charges	20,805	10,500
Reimbursement of expenses	-	-
<b>Total</b>	<b>71,367</b>	<b>45,500</b>



21 CONTINGENT LIABILITIES

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
<b>(i) Contingent Liabilities</b>		
(a) Corporate Guarantee given for Associate Company	-	-
(b) Guarantees	-	-
	-	-
<b>(ii) Commitments</b>		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments (specify nature)	-	-
	-	-
	-	-
<b>Total</b>	-	-

Contingent Liabilities not provided for:

i. Allotment money & call unpaid for partly paid Shares : Rs. 37,50,000/- (P.Y. Rs. 37,50,000/-)

ii. Income Tax demand for the Asstt Year 2009-10 amounting to Rs. 9,02,410/- is not provided in the books as the company is in appeal against the said demand.



MISCELLANEOUS NOTES

22 EARNING PER SHARE

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Net profit before Prior Period, Extra ordinary item and Taxes available for Equity Shareholders	(1,61,13,011)	11,22,108
Weighted Average number of Equity shares	36,33,960	36,33,960
Basic and Diluted Earnings Per Share before Prior Period, Extra ordinary item and Taxes	(4.43)	0.31
Net profit available for Equity Shareholders after Prior Period, Extra ordinary item and Taxes	(1,72,51,007)	10,66,928
Basic and Diluted Earnings Per Share after Prior Period, Extra ordinary item and Taxes	(4.75)	0.29

23 FOREIGN CURRENCY EARNINGS AND OUTGO

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Foreign Currency Income	-	-
Foreign Currency Expenses	-	-
<b>Total</b>	-	-

24 The disclosures required under Accounting Standard 15 "Employee Benefits" Notified in the Companies (accounting Standards) Rules 2006, are given below:

- i. Employers Contribution to Provident Fund (charged off for the year): Rs. 7,42,777/- (3,30,584/-)
- ii. There are no employee's on role as on 31st March 2012, hence the Gratuity and compensated absences provision has not been made during the year.

25 Advance and Sundry Creditors are subject to confirmation of balances.





**26 Segment Information :**

The Company has 3 Business Segments namely, Construction work execution/ Trading and Investing / financing Activities, for which segment information (as per Accounting Standard 17 ) is given below :

Sl. No	Particulars	2011-12			Total (Rs.)
		Job Contract Execution / Trading Sales (Rs.)	Investing / Financing (Rs.)	Unallocated (Rs.)	
1	<b>Revenue</b>				
	Segment Revenue	1,50,00,000	1,08,36,065	1,04,01,746	3,62,37,810
2	<b>Results</b>				
	Segments Results	20,80,600	(1,12,66,934)	(69,26,677)	(1,61,13,011)
	Net Profit ( Loss )				
3	<b>Other Information</b>				
	Segment Assets	1,12,74,368	32,49,77,963	9,68,65,230	43,31,17,560
	Segment Liabilities	4,74,90,264	30,97,65,228	7,58,62,068	43,31,17,560

**27 Leasing Arrangements**

**Finance lease:**

The Company does not have any item covered under finance lease which needs disclosure as per Accounting Standard 19 - "Accounting for Leases"

**Operating Lease:**

The Company does not have any item covered under Operation lease which needs disclosure as per Accounting Standard 19 - "Accounting for Leases"

28 There are no reported foreign currency exposures that have not been hedged by a derivative instrument or otherwise, hence the disclosure of the same is not made.

29 CIF value of imports NIL (PY NIL)

**30 Components of cash and cash equivalents**

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount (Rs)	Amount (Rs)
Cash	20,58,205	27,33,139
With Bank - on Current Account	87,368	72,77,044
<b>Total</b>	<b>21,45,573</b>	<b>1,00,10,183</b>

31 As notified by Ministry of Corporate Affairs, Revised Schedule VI under the Companies Act, 1956 is applicable to the Financial Statements for the financial year commencing on or after 1st April, 2011. Accordingly, the financial statements for the year ended March 31, 2012 are prepared in accordance with the Revised Schedule VI. The amounts and disclosures included in the financial statements of the previous year have been reclassified to conform to the requirements of Revised Schedule VI.



32 RELATED PARTY DISCLOSURES:

A Information given in accordance with the requirements of Accounting Standard 18 on Related Party Disclosures:

- (i) Subsidiary company :  
ADD Technologies (India) Limited  
ADD Energy Management Company Private Limited (Upto 30.09.2011)
- (ii) Key Managerial Person:  
Pukhraj Jain

List of Related Parties with whom transactions have taken place during the year:

- (f) Associate Companies:
- ADD Realty Limited
  - SPML Industries Limited
  - Sparkle Commotrade Pvt Ltd
  - Combined Tracom Pvt Ltd
  - Suraksha Insurance Brokers Private Limited
  - Sanmati Corporate Investments Private Limited
  - SPM Engineers Limited
  - SPML India Limited
  - Sanmati Power Company Private Limited

B Aggregate related parties disclosure:

(Amount in Rs.)

Sl No	Particulars	Subsidiary Company		Associate Companies	
		Transaction	Balance	Transaction	Balance
<b>1</b>	<b>Investment</b>				
a	ADD Technologies (India) Limited	2,27,60,000	6,26,61,000	-	-
	PY 2010-11	3,99,01,000	3,99,01,000	-	-
b	ADD Energy Management Company Pvt Ltd	75,801	-	-	-
	PY 2010-11	75,801	75,801	-	-
c	ADD Realty Limited			4,78,00,525	5,81,00,525
	PY 2010-11			1,03,00,000	1,03,00,000
d	SPML Industries Limited			1,58,31,670	1,58,31,670
	PY 2010-11			-	-
e	Sparkle Commotrade Pvt Ltd			8,25,000	8,25,000
	PY 2010-11			-	-
f	Combined Tracom Pvt Ltd			9,50,000	9,50,000
	PY 2010-11			-	-
g	Sanmati Corporate Investments Private Ltd			95,67,000	-
	PY 2010-11			95,67,000	95,67,000
<b>2</b>	<b>Loans &amp; Advances Given</b>				
a	ADD Realty Limited	-	-	6,35,74,126	6,35,74,126
	PY 2010-11	-	-	-	-
<b>3</b>	<b>Share Application Money Paid</b>				
a	ADD Realty Limited	-	-	14,20,46,980	-
	PY 2010-11	-	-	-	14,20,46,980
<b>4</b>	<b>Loans &amp; Advances Received</b>				
a	SPML India Limited	-	-	4,76,997	4,76,997
	PY 2010-11	-	-	-	-
<b>5</b>	<b>Sale/Purchase of Investment</b>				
a	SPML India Limited	-	-	47,00,500	-
	PY 2010-11	-	-	47,00,500	47,00,500
b	SPM Engineers Limited	-	-	1,25,55,000	-
	PY 2010-11	-	-	1,03,00,000	1,02,50,000

Note: The information is based on the name of parties as identified and certified by the management which has been relied upon by auditors.

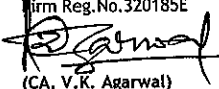


33 The disclosures as required u/s 370(1B) of the Companies Act 1956, Loans & advances, debts due (Including advance given towards Share Application Money)

Sl No	Particulars	2011-12		2010-11	
		Maximum Amount	Balance outstanding	Maximum Amount	Balance outstanding
a	SPML Infra Limited	14,83,20,448	14,83,20,448	10,90,73,000	7,75,31,000
b	Subhash Kabini Power Corporation Limited	44,67,705	44,67,705	-	-

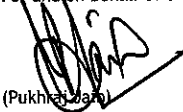
34 Information as required in terms of Paragraph 9BB of Non Banking Financial Companies Prudential Norms ( Reserve Bank ) Directors, 1998 has been given in Annexure - I.

As per Report Attached of even date

For Vijay Kumar Agarwal & Co  
Chartered Accountants  
Firm Reg.No.320185E  
  
(CA. V.K. Agarwal)  
Proprietor  
Membership No. 55250



For and on behalf of the board

  
(Pukhraj Jain)  
Director

  
(Basant Kumar Jain)  
Director

Place: Bangalore  
Date: 30th May 2012

Place: Bangalore  
Date: 30th May 2012