

TVS-E ACCESS INDIA LIMITED

ANNUAL REPORT 2009 - 2010

TVS-E ACCESS INDIA LIMITED

Board of Directors

S S RAMAN
R S RAGHAVAN
R JAGANNATHAN

Registered Office:

"Jayalakshmi Estates"
29, Haddows Road
Chennai 600 006

Bankers

State Bank of India
Industrial Finance Branch
Anna Salai
Chennai - 600 002

Auditors

Sundaram & Srinivasan
Chartered Accountants,
New No.4 (Old No.23) C.P. Ramaswamy Road,
Alwarpet, Chennai - 600 018

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors present the Third Annual Report of the Company together with the audited statement of accounts for the year ended 31st March, 2010.

Financials

The financial results of TVS-E Access India Limited for the financial year ended 31st March, 2010 are as follows :

Particulars	(Amount in Rupees)	
	For the year ended 31 st March, 2010	For the year ended 31 st March, 2009
Income	18,126	27,257
Administrative and other Expenses	77,208	68,051
Profit / (Loss) for the year	(59,082)	(40,794)
Loss brought Forward	(29,38,614)	(28,97,820)
Loss Carried to Balance Sheet	(29,97,696)	(29,38,614)
Earning per Share in Rs.	(1.07)	(0.82)

Investments made during the year

During the year the Company acquired 3,87,69,753 Equity Shares and 3,03,10,000 9% Non-Convertible Non Cumulative Preference Shares and 4,00,00,000 6% Non-convertible Non cumulative Preference Shares of TVS Finance and Services Limited. The aggregate of the total amount invested was Rs.10,90,798/-

The Company divested 3,09,73,000 equity shares and 9% 2,45,75,350 preference shares and 6% 3,24,32,000 preference shares of TVS Finance and Services Limited to other Investors.

Share Capital

During the year the Company issued 50,000 Equity shares on preferential allotment basis to persons or body corporate other than the existing shareholders. The Company has allotted 5000 equity shares during the year to an individual. Consequent to the allotment the paid up capital of the Company was increased from Rs.5 Lakhs to Rs.5.50 Lakhs.

Directors

During the year, Mr. V A Raghunathan resigned as Director of the Company effective 31st October, 2009. The Board of Directors of the Company placed on record their appreciation for the valuable service rendered by him.

Mr. R Jagannathan was co-opted as an Additional Director on 31st October, 2009, who will hold office up to the date of the forthcoming Annual General Meeting. A notice has been received from one of the members of the Company under Section 257 of the Companies Act, 1956 along with requisite deposit signifying his intention to propose the candidature of Mr. R Jagannathan for appointment as Director.

Mr R S Raghavan, Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

Auditors

Messrs Sundaram & Srinivasan, Chartered Accountants, Chennai, retires at the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment.

Statutory Requirements

Information as per section 217(1)(e)

The Company has no activity relating to conservation of energy or technology absorption. The Company did not have any foreign exchange earnings or outgo.

Information as per section 217(2A)

Since there is no employee in the Company during the year under review, statement pursuant to section 217(2A) of the Companies Act, 1956 has not been appended.

Information as per section 217(2AA)

Directors' responsibility statement

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed;

- In the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- The directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year (namely 31st March, 2010) and of the loss of the Company for that year;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors have prepared the annual accounts for the year ended 31st March, 2010, on a "going concern" basis.

Acknowledgement

The Directors wish to thank the shareholders of the Company for their co-operation and support and also place on record their appreciation of the services and assistance rendered by the banker to the Company.

For and on behalf of the Board

Chennai
26th July, 2010

R S Raghavan
Director

R Jagannathan
Director

Auditors' Report to the Members of TVS-E Access India Limited, Chennai for the year ended 31st March, 2010

We have audited the attached Balance Sheet of M/s. TVS-E Access India Limited, "Jayalakshmi Estates, 29, Haddows Road, Chennai - 600 006 as at 31st March, 2010, the Profit & Loss Account for the year ended 31st March, 2010 annexed thereto 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.

- We conducted our audit in accordance with the auditing standards generally accepted in India. These 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 presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
- As required by the Companies (Auditor's Report) Order, 2003 and amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government 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.
- Further to our comments in the Annexure referred to above, we state that -
 - 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;
 - 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;
 - The Balance Sheet, Profit and Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of account;
 - In our opinion, the Balance Sheet, Profit and Loss account and the Cash Flow Statement dealt with by this report comply with the accounting standards, referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956.
 - On the basis of written representations received from the directors of the company, as on March 31, 2010 and taken on record by the Board of Directors, we report that no director is disqualified from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956 on the said date;
 - 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 notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in so far as it relates to the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
 - in so far as it relates to the Profit and Loss Account, of the Loss of the company for the year ended 31st March, 2010; and
 - in so far as it relates to the cash flow statement, of the cash flows for the year ended on that date.

For SUNDARAM & SRINIVASAN
Chartered Accountants
Firm Registration No: 004207S

M. BALASUBRAMANIAM
Partner

Chennai

Auditor's Report to the Members of TVS-E Access India Limited, Chennai for the year ended 31st March, 2010

July 26, 2010

Membership No. F7945

from the date they became payable.

Annexure referred to in our report of even date on the accounts for the year ended 31st March, 2010.

1. The company does not have any fixed assets.
2. The company does not hold any inventory during the year.
3. During the year, the company has neither granted nor taken any loans secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
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. During the year under review, the company has not purchased any inventory and fixed assets and has not sold any goods and services. During the course of our audit, no major weaknesses have been noticed in the internal control system.
5. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the contracts or arrangements that need to be entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956 have been properly entered in the said register.
(b) In our opinion and according to the information and explanations given to us, there are no transactions exceeding during the financial year by Rs.5.00 lakhs in respect of each party entered in the register maintained under Section 301. Hence the requirement of such transactional prices to be reasonable having regard to the prevailing market prices at the relevant time does not arise.
6. The company has not accepted any deposits from the public.
7. The requirement of having an internal audit system is not applicable to the company.
8. As per the information and explanations given to us, the Central Government has not prescribed maintenance of cost records as applicable for the company under section 209(1)(d) of the Companies Act, 1956.
9. (a) Since the company had no employee in its rolls during the year, there is no amount payable as statutory dues in respect of Provident Fund and Employees' State Insurance and other items.
Also, there is no liability payable under Investor Education and Protection Fund, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Cess and other statutory dues.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Wealth tax, Sales tax, Service tax, Customs duty, Excise duty and Cess were in arrears, as at 31st March 2010 for a period of more than six months

10. The company has accumulated losses at the end of the financial year and has also incurred cash losses during the financial year.
11. The company has not borrowed funds from any financial institutions or banks.
12. Based on our examination and according to the information and explanations given to us, the company has not granted loans and advances during the year on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is not a Chit/Nidhi/Mutual Benefit Fund/Society and as such clause (xiii) of the Order is not applicable.
14. Proper records are maintained by the company in respect of transactions of purchase and sale of shares and also timely entries are made in respect thereof. All the shares are held in company's own name.
15. The company has not given any guarantee for loans taken by others from any bank or financial institution.
16. The company has not availed any term loan.
17. On the basis of our examination, the company has not raised any funds on short term basis during the year.
18. During the year, the company has not allotted any shares on preferential basis to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. During the year, the company has not issued any debentures.
20. During the year, the company has not raised any money by public issue.
21. Based on the audit procedures adopted and information and explanations given to us by the management, no fraud on or by the company has been noticed or reported during the course of our audit.

For SUNDARAM & SRINIVASAN
Chartered Accountants
Firm Registration No: 004207S

M. BALASUBRAMANIAM
Partner
Membership No. F7945

Chennai
July 26, 2010

TVS-E ACCESS INDIA LIMITED

Balance Sheet as at 31st March 2010

	Schedule Number	As at 31.03.2010	In Rupees As at 31.03.2009
I SOURCES OF FUNDS			
Shareholders' funds			
Share capital	I	5,50,000	5,00,000
Unsecured Loans	II	19,784	-
Total		<u>5,69,784</u>	<u>5,00,000</u>
II APPLICATION OF FUNDS			
Investments [At cost (Long Term - Unquoted)]			
	III	2,10,994	-
Current Assets, Loans & Advances			
Interest Accrued on Deposits		20,431	32,595
Cash and Bank Balances	IV	1,83,892	6,19,656
Loans & Advances	V	47,505	45,304
	(a)	<u>2,51,828</u>	<u>6,97,555</u>
Less: Current Liabilities & Provisions			
Current Liabilities	VI	28,90,734	31,36,169
	(b)	<u>28,90,734</u>	<u>31,36,169</u>
Net Current Liabilities	(a) - (b)	<u>(26,38,906)</u>	<u>(24,38,614)</u>
Balance in Profit and Loss Account		29,97,696	29,38,614
Total		<u>5,69,784</u>	<u>5,00,000</u>
Notes on Accounts	VIII		

For and on behalf of the board
R S RAGHAVAN R JAGANNATHAN
Director Director

Chennai
26th July, 2010

As per our report of even date
For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No: 004207S

M BALASUBRAMANIAM
Partner
Membership No. F 7945

Profit and Loss Account for the year ended 31st March 2010

	In Rupees Schedule Number	Year ended 31.03.2010	Year ended 31.03.2009
INCOME			
Interest Income on Deposits (Gross) (TDS Current year : Rs 2,201; Previous year 10,304)		17,541	27,257
Other Income		585	-
Total - (A)		<u>18,126</u>	<u>27,257</u>
EXPENSES			
Salaries, Wages and other expenses	VII	77,208	21,254
Interest		-	46,797
Total - (B)		<u>77,208</u>	<u>68,051</u>
Loss for the year	A - B	<u>(59,082)</u>	<u>(40,794)</u>
Balance brought forward from earlier years		(29,38,614)	(28,97,820)
Balance carried to Balance Sheet		<u>(29,97,696)</u>	<u>(29,38,614)</u>
Nominal value of each share in Rupees		10	10
Basic and Diluted Earnings per share in Rupees		(1.07)	(0.82)

For and on behalf of the board
R S RAGHAVAN R JAGANNATHAN
Director Director

Chennai
26th July, 2010

As per our report of even date
For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No: 004207S

M BALASUBRAMANIAM
Partner
Membership No. F 7945

TVS-E ACCESS INDIA LIMITED

Schedules

	As at 31.03.2010	In Rupees As at 31.03.2009
I CAPITAL		
Authorised		
10,00,000 Equity shares of Rs 10 each	1,00,00,000	1,00,00,000
Issued, subscribed and paid-up		
55,000 Equity shares of Rs.10 each (Previous year - 50,000 equity shares of Rs.10 each)	5,50,000	5,00,000
Of the above, 50,000 equity shares are held by M/s TVS Investments Ltd., Chennai, the Holding company and its nominees		
Total	5,50,000	5,00,000
II UNSECURED LOANS		
From Bank	19,784	-
	19,784	-
IV CASH AND BANK BALANCES		
a) Cheques on hand	30,000	99,779
b) Balance with Scheduled Bank		
i. Deposit Account	1,53,892	3,15,000
ii. Current Account	-	2,04,877
	1,83,892	6,19,656
V LOANS AND ADVANCES - UNSECURED CONSIDERED GOOD		
Advances receivables in cash or in kind or for value to be received		
Deposits	35,000	35,000
Tax Deducted at Source	12,505	10,304
	47,505	45,304
VI CURRENT LIABILITIES		
Sundry Creditors	28,90,734	31,36,169
	28,90,734	31,36,169
VII SALARIES & WAGES AND OTHER EXPENSES		
a) Rates and taxes	1,700	3,000
b) Audit fees – for Statutory Audit (including Service Tax Rs 1,030; Previous Year 1,421)	11,030	11,421
c) Audit fees – for Income Tax consultancy	1,500	-
d) Other expenses		
i. Consultancy	4,750	5,500
ii. Audit Expenses	-	562
iii. Bank Charges	810	771
iv. Share Transfer Expenses and Others	57,418	-
	77,208	21,254

SCHEDULE VIII

Notes on accounts for the year ended 31st March 2010

1) ACCOUNTING STANDARDS (AS) COMPLIANCE

The financial statements have been prepared in accordance with the norms and principles prescribed in the Accounting Standards issued by The Institute of Chartered Accountants of India which are itemised below:

- a) **AS - 1 Disclosure of accounting policies**
The Company is following accrual basis of accounting on a going concern concept.
- b) **AS - 2 Valuation of Inventories**
Since the Company does not hold any inventory, this Standard is not applicable.
- c) **AS - 3 Cash flow statements**
Cash flow statement has been prepared under "Indirect Method".
- d) **AS - 4 Contingencies and events occurring after Balance Sheet date**
There are no contingencies and events after Balance sheet date that affect the financial position of the company.
- e) **AS - 5 Net profit or loss for the period, Prior period items and changes in accounting policies**
There is no change in the accounting policy of the company during the year.

SCHEDULE VIII

Notes on accounts for the Year ended 31st March, 2010 (Contd.)

Sl. No.	Particulars
f)	AS - 6 Depreciation accounting Since there are no Fixed Assets this Standard does not apply.
g)	AS - 7 Accounting for Construction contracts The Company is not engaged in any construction business covered by this Standard.
h)	AS - 8 Accounting for Research and Development This Accounting Standard is withdrawn with effect from 01.04.2003.
i)	AS - 9 Revenue recognition (i) Both Income and Expenditure are accounted on a going concern basis. (ii) Interest income is recognised on a time proportion basis taking into account the amount of outstanding and the rate applicable.
j)	AS - 10 Accounting for Fixed assets Since there are no Fixed Assets this Standard does not apply.
k)	AS - 11 Accounting for effects in foreign exchange rates There are no transactions in foreign currencies attracting the provisions of this standard.
l)	AS - 12 Accounting for Government Grants The Company has not received any Government grant.
m)	AS - 13 Accounting for Investments Investments are stated at cost of acquisition.
n)	AS - 14 Accounting for amalgamations This Standard is not applicable for the year under review.
o)	AS - 15 Accounting for Retirement Benefits Since there are no employees on the rolls, this Standard is not applicable.
p)	AS - 16 Borrowing cost During the year, there were no borrowings attributable to qualifying assets.
q)	AS - 17 Segment Reporting This Standard is not applicable since the Company's shares are not listed and the turnover of the accounting year is not in excess of Rs.50 Crores.
r)	AS - 18 Related party Disclosure Disclosure is made as per the requirements of the Standard and as per the clarifications issued by the Institute of Chartered Accountants of India.
s)	AS - 19 Accounting for Leases The Company has not entered into any financial lease agreement during the accounting year.
t)	AS - 20 Earnings per share Disclosure is made in the Profit and Loss account as per the requirement of the Standard.
u)	AS - 21 Consolidated financial statement This Standard is not applicable for the year under review.
v)	AS - 22 Accounting for taxes on Income Income Tax payable under the normal computation of taxable income and also under the provisions of Sec.115JB, viz., Minimum Alternate Tax is "NIL", due to loss for the year.
w)	AS - 23 Accounting for investments in Associates in Consolidated Financial Statements As the Company is not required to prepare consolidated financial statement under AS-21, requirement of this standard does not arise.
x)	AS - 24 Discontinuing Operations The Company has not discontinued any operations during the year.
y)	AS - 25 Interim Financial reporting This standard is not applicable as the company is not a listed company.
z)	AS - 26 Intangible Assets The Company does not have any Intangible Asset requiring compliance of the standard.
aa)	AS - 27 Financial reporting of Interest in Joint Venture Not applicable as the Company has no joint venture.
ab)	AS - 28 Impairment of assets The company does not hold any fixed asset.
ac)	AS - 29 Provisions, Contingent Liabilities and Contingent Assets There is no contingent liability or contingent asset.
ad)	AS - 30 Financial Instruments; Recognition and Measurement This standard is not applicable to the company for the year under review.
ae)	AS - 31 Financial Instruments: Presentation This standard is not applicable to the company for the year under review.
af)	AS - 32 Financial Instruments: Disclosures This standard is not applicable to the company for the year under review.

TVS-E ACCESS INDIA LIMITED

Schedules to Balance Sheet as at 31st March 2010 (Continued)

III. INVESTMENTS - [At cost] - Long Term (Unquoted)

				Amount Rs.				
Sl.	Company Name	Description		Balance as at 01.04.2009	Acquired during the year	Sub-Total	Sold during the year	Balance as at 31.03.2010
1.	TVS Finance and Services Limited, Chennai	Equity shares of Rs.10 each fully paid up	No. of shares	–	3,87,69,753	3,87,69,753	3,09,73,000	77,96,753
			Cost		3,87,698	3,87,698	3,09,730	77,968
2.	TVS Finance and Services Limited, Chennai	6% Non Cumulative Non Convertible Redeemable Preference Shares of Rs.10 each fully paid up	No. of shares	–	4,00,00,000	4,00,00,000	3,24,32,000	75,68,000
			Cost		4,00,000	4,00,000	3,24,320	75,680
3.	TVS Finance and Services Limited, Chennai	9% Non Cumulative Non Convertible Redeemable Preference Shares of Rs.10 each fully paid up	No. of shares	–	3,03,10,000	3,03,10,000	2,45,75,350	57,34,650
			Cost		3,03,100	3,03,100	2,45,754	57,346
			Total Cost		<u>10,90,798</u>	<u>10,90,798</u>	<u>8,79,804</u>	<u>2,10,994</u>

TVS-E ACCESS INDIA LIMITED

SCHEDULE VIII (Continued)

Notes on accounts for the Year ended 31st March, 2010 (Contd.)

2) Related party disclosures as per Accounting Standard 18 :

a) List of Related Parties

Reporting Entity : TVS-E Access India Limited, Chennai

Clause 3 (a) Period

Ultimate Holding Company

Sundaram - Clayton Limited, Chennai : 01.04.2009 - 31.03.2010

Holding Company

TVS Investments Limited, Chennai : 01.04.2009 - 31.03.2010

Fellow Subsidiaries

TVS Electronics Limited, Chennai : 01.04.2009 - 31.03.2010

TVS Capital Funds Limited, Chennai : 01.04.2009 - 31.03.2010

TVS-E Servicetec Limited, Chennai : 01.04.2009 - 31.03.2010

Sravanaa Properties Limited, Chennai : 01.04.2009 - 31.03.2010

TVS Credit Services Limited (formerly known as TVS Motor Credit Limited), Chennai : 01.04.2009 - 23.04.2009

TVS Finance and Services Limited, Chennai : 01.04.2009 - 01.03.2010

TVS Motor Company Ltd, Chennai : 01.04.2009 - 31.03.2010

Anusha Investments Ltd, Chennai : 01.04.2009 - 31.03.2010

Subsidiary Company

TVS Finance & Services Ltd, Chennai : 02.03.2010 - 29.03.2010

b) Particulars of transactions with related parties

In Rupees
31.03.2010 **31.03.2009**

I) Purchases of shares from:-

Holding Company - TVS Investments Limited, Chennai 1,95,779 Nil

Fellow Subsidiary - TVS Motor Company Limited, Chennai 8,74,665 Nil

Fellow Subsidiary - Anusha Investments Ltd, Chennai 76 Nil

II) Sale of shares

Fellow Subsidiary - Anusha Investments Ltd, Chennai 2,11,027 Nil

III) Amount outstanding as at Balance Sheet date

Sundry Creditors:

Fellow Subsidiary - TVS Electronics Limited, Chennai 28,00,000 31,22,418

Holding Company - TVS Investments Limited, Chennai 30,000 Nil

3)The directors have waived their sitting fees.

For and on behalf of the board

As per our report of even date

R S RAGHAVAN
Director

R JAGANNATHAN
Director

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No: 004207S

M BALASUBRAMANIAM
Partner
Membership No. F 7945

Chennai
July 26, 2010

TVS-E ACCESS INDIA LIMITED

Cash Flow Statement for the year ended 31st March 2010

		Year ended 31.03.2010	In Rupees Year ended 31.03.2009
A CASH FLOW FROM OPERATING ACTIVITIES			
Loss before Tax		(59,082)	(40,794)
		<u>(59,082)</u>	<u>(40,794)</u>
Operating Profit before Working Capital changes			
(Increase) / Decrease in Sundry Debtors		-	1,31,392
(Increase) / Decrease in Loans and Advances		(2,201)	(10,304)
(Increase) / Decrease in Interest accrued on Deposits		12,164	(13,781)
Increase / (Decrease) in Current Liabilities & Provisions		(2,45,435)	(4,40,939)
Net cash used in operating activities	(A)	<u>(2,94,554)</u>	<u>(3,74,426)</u>
B CASH FLOW FROM INVESTING ACTIVITIES			
Increase in Share Capital		50,000	-
Purchase of Investments		(10,90,798)	
Sale of Investments		8,79,804	
Net cash from / (used in) investing activities	(B)	<u>(1,60,994)</u>	<u>-</u>
C CASH FLOW FROM FINANCING ACTIVITIES			
Unsecured loan from Bank		19,784	
Net cash from / (used in) financing activities	(C)	<u>19,784</u>	<u>-</u>
D NET INCREASE IN CASH AND CASH EQUIVALENT	(A + B + C)	<u>(4,35,764)</u>	<u>(3,74,426)</u>
Opening cash and cash equivalents as at 01.04.2009		6,19,656	9,94,082
Closing cash and cash equivalents as at 31.3.2010		1,83,892	6,19,656

Notes :

- The above statements have been prepared in indirect method except in case of investment which had been considered on the basis of actual movement of cash.
- Cash and cash equivalent represents cheques on hand and bank balance.

	For and on behalf of the board		As per our report of even date
R S RAGHAVAN Director	R JAGANNATHAN Director	For Sundaram & Srinivasan Chartered Accountants Firm Registration No: 004207S	M BALASUBRAMANIYAM Partner Membership No. F 7945
Chennai July 26, 2010			

Balance Sheet abstract and Company's General Business Profile vide notification dated 15.5.95 issued by Ministry of Company Affairs

<p>I. Registration details:</p> <p>Registration No. U52392TN2007PLC063299 State code 18</p> <p>Balance sheet date 31 03 2010 Date Month Year</p> <p>II. Capital Raised during the year (Amount in Rs. Thousands)</p> <p>Public issue NIL Rights issue NIL Bonus issue NIL Private placement 50</p> <p>III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)</p> <p>Total liabilities 570 Total assets 570</p> <p>Source of Funds</p> <p>Paid up capital 550 Reserves and Surplus NIL Secured loans NIL Unsecured loans 20</p>	<p>Application of Funds</p> <p>Net fixed assets NIL Investments 211 Net current assets -2639 Misc. expenditure NIL Accumulated losses 2998</p> <p>IV. Performance of Company (Amount in Rs. Thousands)</p> <p>Turnover 17 Total Expenditure 77</p> <p>+ - Profit / Loss before tax -59 + - Profit/Loss after tax -59 <input checked="" type="checkbox"/> (Please tick Appropriate box + for Profit, - for Loss)</p> <p>Earnings per share (Rs) -1.07 Dividend rate (%) -</p> <p>V. Generic names of three Principal Products/Services of the Company (As per monetary terms)</p> <p>Item Code No. (ITC Code) N A Product Description Trading in Electronics equipments, computer peripherals & warranty services</p>
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	For and on behalf of the board		As per our report of even date
R S RAGHAVAN Director	R JAGANNATHAN Director	For Sundaram & Srinivasan Chartered Accountants Firm Registration No: 004207S	M BALASUBRAMANIYAM Partner Membership No. F 7945
Chennai 26 th July, 2010			