



**S E R  
INDUSTRIES  
LIMITED**

**47<sup>th</sup> ANNUAL REPORT**

**2009-2010**

**BOARD OF DIRECTORS**

Sri Narendra Goel  
Sri G P Goyal  
Sri V G Rangnekar  
Sri Jayant Mitra

**AUDITORS**

M/s. G. V. Sunder and Company,  
Chartered Accountants,  
3/5, IV Floor, Tower Block, Unity Buildings,  
J. C. Road, Bangalore - 560 002.  
Ph. 080 22275160

**BANKERS**

ICICI Bank Limited  
CA2 P1, Bidadi Industrial Area,  
Near Toyota Kirloskar Motor Pvt. Ltd.  
Ramanagara District,  
Bangalore - 562109.

Bank of Maharashtra,  
Nariman Point,  
Mumbai - 400021.

**REGISTERED OFFICE**

Chikkakuntanahalli Village  
Kodiyala Karenahalli Post  
Via Bidadi  
Ramanagara Dist.  
Karnataka 562109  
Phone : 080 - 27204463

**CORPORATE OFFICE**

107-108, Mittal Chambers, Nariman point,  
Mumbai- 400 021, Ph. 022 22813137/8

**REGISTRAR AND  
SHARE TRANSFER AGENT**

TSR Dara Shaw Limited  
6-10, Haji Mosa Patriwala Industrial Estate  
No.20, Dr. E. Moses Road, Mahalakshmi  
Mumbai - 400 011  
Phone : 022-66568484/66568494

To  
The Members,

### NOTICE

Notice is hereby given that the forty seventh Annual General Meeting of the Members of SER Industries Limited will be held at the registered office of the Company at Chikkakuntanahalli Village, Kodyala Karenahalli post, Via Bidadi, Ramanagara-562109, Karnataka, on Tuesday the 21<sup>st</sup> day of September 2010 at 11.30 AM to transact the following business:-

1. To consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2010 and Profit and Loss account for the year ended on that date along with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jayanth Mitra who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

By order of the Board

Place: Bangalore  
Date: 26.05.2010

**NARENDRA GOEL**  
Chairman of the meeting

Regd. Office :  
SER Industries Ltd  
Chikkakuntanahalli village  
Kodyala Karenahalli post  
Via Bidadi  
Ramanagara Dist.  
Karnataka 562109

**NOTES :**

- i) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. The proxy form should be deposited at the registered office of the company not less than 48 hours before the meeting.
- ii) The Register of Members and Share Transfer Books will remain closed from 14/09/2010 to 21/09/2010 (both days inclusive) for the purpose of updating the records.
- iii) The shareholders are requested to bring their copy of Annual Report to the meeting.
- iv) Requests, if any for nomination of shares as provided under section 109 'A' of the Companies Act may be sent to the Company at the Registered Office.

By order of the Board

Place: Bangalore  
Date: 26.05.2010

**NARENDRA GOEL**  
Chairman of the meeting

## DIRECTORS' REPORT

### To the Members:

Your Directors present their Forty Seventh Annual Report of the Company together with the Audited Statement of Accounts for the financial year ended 31<sup>st</sup> March 2010.

### 01. FINANCIAL HIGHLIGHTS

Rs. In Lakhs.

Year	31.03.2010	31.03.2009
Turnover	338.38	446.98
Other Income	25.19	18.95
Profit / Loss before Depreciation	(0.84)	(1.01)
Depreciation	3.52	3.32
Profit / Loss before Tax	(4.36)	(4.33)
Provision for Tax (Current, Deferred and Fringe Benefit Tax net)	3.00	0.78
Profit / Loss After Tax	(1.36)	(5.10)

### 02. Performance:

The Company has incurred a loss of Rs. 4.36 Lakhs before tax during the year compared to previous year loss of Rs. 4.33 Lakhs before tax.

The loss for the year is on account of continued policy of the Government of India for movement of fertilizers by train and supported by road transport organized by themselves. The performance of the company for the last 3 months is at a lower level compared to previous year due to uncertainty in agricultural operations caused by floods in North India and parts of Maharashtra and Karnataka. The Board of Directors have apprehension of downtrend results during the current year due to gloomy Agricultural and Industrial Scene.

### 03. DIVIDEND:

As a matter of continued loss your Directors do not recommend any dividend for the year ended 31.03.2010

### 04. FIXED DEPOSITS:

During the period under review the company has not accepted any fixed deposits from the public. There are no deposits due for repayment after maturity.

### 05. DIRECTORS:

Sri Jayant Mitra, Director retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. The Board of Directors recommend his reappointment.

### 06. SECRETARIAL COMPLIANCE CERTIFICATE:

As required by provision to sub section (1) of section 383A of the Companies Act of 1956 the Secretarial Compliance Certificate from a Practicing Company Secretary is attached to this Report.

### 07. AUDITORS:

M/s G.V. Sunder and Company, Chartered Accountants, the Statutory Auditors of the Company retire at this Annual General Meeting and are eligible for reappointment.

## 08. DEMATERIALISATION OF SHARES

64.87% of the total shares of the Company have been dematerialised as on 26.05.2010. Members holding shares in physical form are advised to dematerialise their shares to trade and hold the equity shares in electronic form.

## 09. LISTING OF SHARES:

The equity shares of your company are listed on Stock Exchange-Mumbai and Bangalore Stock Exchange.

The Demat ISIN No –INE-358F01013 and BSE code: 507984 may be referred.

The Annual listing fee has been paid upto date.

## 10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The statement pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are given in the annexure A, forming part of this report.

## 11. PARTICULARS OF EMPLOYEES:

The Company has no employees of the category mentioned in Section 217(2A) of the Companies Act, 1956.

## 12. DIRECTORS RESPONSIBILITY STATEMENT:

As required under Sec. 217 (2AA) of the Companies Act 1956 your Directors confirm that :

- (i) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure.
- (ii) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and the financial results of the company for that period.
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act of 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) Annual Accounts for the financial year has been prepared on a going concern basis.

## 13. ACKNOWLEDGMENT

Your directors wish to place on record their appreciation for the continued support and co-operation extended by all customers, dealers, suppliers, bankers, Government authorities, stakeholders and Business associates.

By order of the Board

Place: Bangalore  
Date: 26.05.2010

**NARENDRA GOEL**  
Chairman of the meeting

## SECRETARIAL COMPLIANCE CERTIFICATE

CIN: L60231KA1963PLC004604  
AGM: 21.09.2010

To,  
The Members,  
SER Industries Limited  
Chikkakuntanahalli Village,  
Kodiyala Karenahalli Post,  
Via Bidadi,  
Ramanagara District - 562 109.

I have examined the registers, records, books and papers of M/s SER INDUSTRIES LIMITED, as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March 2010. In my opinion and to the best of my information and according to the checks carried out by me and explanations furnished to me by the Company its officers and agents, I certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies, or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company is a public limited company and has the minimum prescribed paid up capital during the financial year 31.03.2010.
4. The Board of Directors duly met 5 times on 24.04.2009, 30.07.2009, 30.09.2009, 30.10.2009 and 29.01.2010 in respect of which meeting proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Register of Members was closed from 22.09.2009 to 30.09.2009 both days inclusive for updating the records.
6. The Annual General Meeting for the financial year ended on March 31, 2009 was held on 30.09.2009 and the resolutions recorded in the minutes loose leaf sheets.
7. No Extra Ordinary meeting (s) was held during the year.
8. The Company has not advanced any loan to companies referred in the Section 295 of the Act.
9. The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
10. The Company has made entries in the register maintained under section 301 of the Act since not applicable.
11. The Company is not required to obtain approvals pursuant to Section 314 of the Act.
12. No duplicate share certificate was issued during the year.
13. The Board of Directors of the Company is duly constituted and the appointment of Directors, additional Directors, alternate Directors and Directors to fill casual vacancies have been duly made.
14. No approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as prescribed under the various provisions of the Act were not necessary.

15. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
16. The Company has not allotted Equity shares during the financial year.
17. There were no claims to dividend, shares pending registration during the period.
18. No deposits were invited or accepted by the Company from public.
19. The Company has not borrowed from Directors, Members, Public Financial Institutions and Banks during the financial year ending March 31, 2010.
20. The Company has not given loans or advances to other Companies/body corporate / firms.
21. The Company has not altered the provisions of the memorandum with respect to the situation of the Company's registered office.
22. The Company has not altered the provisions of the memorandum with respect to the name of the company.
23. The Company has not altered the provisions of the memorandum with respect to the objects of the company.
24. The Company has not altered the provisions of the memorandum with respect to share capital of the company.
25. No appointment of Managing Director/Whole time Director/s under Section 269 was made by the company during the year.
26. The Company has not altered its articles of association.
27. No show cause notices were received by the company for alleged offences under the Act.
28. The Company has not received any security deposit from its employees during the year under certification.
29. The Company is regular in payment of PF contribution to appropriate authority.
30. The Company has appointed M/s.TSR Dara Shah Limited as Registrar and Share Transfer Agents. Based on their Certificate it is confirmed  
The Company has:
  - a. Effectuated transfer / transmission of securities/ equity shares during the financial year and delivered all the certificates on lodgment there for transfer / transmission after complying with the provisions of the Act.
  - b. Deposit of dividend does not apply as no dividend is declared in previous years.
  - c. No payment of dividend was due in view of the above.
  - d. Not transferred any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund as these provisions are not applicable since there was no such amount required to be transferred.
  - e. Duly complied with the requirements of Section 217 of the Act.
31. The Company has not bought back any shares during the financial year.
32. There was no redemption of preference shares or debentures during the year.

## ANNEXURE 'A'

The following Registers are maintained by the Company

The following are Registers as maintained by the Company – u/s – 150

1. Register of Members and Share Ledger – u/s -150
2. Register of charges and copies thereof – u/s – 143/136
3. Minutes of Board Meetings
4. Minutes of Annual General / General Meetings
5. Books of Accounts – u/s – 209
6. Register of Contracts – u/s 301
7. Register of Directors
8. Register of Directors share holdings – u/s 307
9. Register of Director Attendance Records
10. Register of Fixed Assets

## ANNEXURE 'B'

The following returns were filed during the year with Registrar of Companies

1. Balance sheet as at 31.03.2009 was filed on 29.10.2009
2. Annual Return as of 30.09.2009 was filed.
3. Secretarial Compliance Certificate as of 31.03.2009 was filed on 29.10.2009.

**Place: Bangalore**

**Date: 26-05-2010**

**R.C.VENKATESH RAO**  
**COMPANY SECRETARY IN PRACTICE**  
**CP2733 FCS2282**

## AUDITORS' REPORT

### *To the Members of SER Industries Limited;*

We have audited the attached Balance Sheet of the "SER INDUSTRIES LIMITED", Chikkakuntanahalli Village, Kodiyalakarenahalli Post, via Bidadi, Ramanagar District, Karnataka – 562 109 as at 31<sup>st</sup> March, 2010 and also the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted 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 of our opinion.

As required by the Companies [Auditor's Report] Order, 2003 (as amended) 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 paragraph 4 and 5 of the said order to the extent applicable.

Further to our comments in the Annexure referred to in paragraph 3 above, we state that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of 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 the books.
- c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of accounts.
- d. In our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in section 211[3C] of Companies Act, 1956.
- e. On the basis of the written representations received from the Directors, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March 2010 from being appointed as a Director in Terms of Clause [g] of sub-section [1] of section 274 of the Companies Act, 1956.
- f. In our opinion and as per the information and explanations given to us, the said Balance Sheet and the Profit and Loss Account, read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required give a true and fair view in conformity with the accounting principles generally accepted in India.
  - a. In the case of Balance Sheet, of the state of affairs of the Company as on 31<sup>st</sup> March 2010.
  - b. In the case of the Profit and Loss Account of the Loss of the Company 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 **G. V. Sunder & Co.**  
Chartered Accountants  
Firm Regn. No. 007248S

Place : Bangalore  
Date : 26-05-2010

**G. V. Sunder**  
Partner  
Membership No. 19190

## ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITORS' REPORT TO THE MEMBERS OF THE SER INDUSTRIES LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2010

1.
  - a) The Company has maintained proper records showing full particulars including quantitative details and location of the fixed assets.
  - b) There is a regular program of physical verification, which in our opinion is reasonable, having regard to the size of the Company and the nature of fixed assets. No materials discrepancies have been noticed in respect of the assets physically verified during the period.
  - c) The Company has not disposed off substantial part of its fixed assets during the year.
2.
  - a) Inventories (stores and spares) have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - b) The procedures of physical verification of stocks (stores and spares) followed by the management are adequate in relation to the size of the Company and the nature of its business.
  - c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material and have been properly dealt with in the books of account.
3.
  - a) The Company has not granted any loans, secured or unsecured to the companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act.
  - b) The Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act. As the company neither accepted nor granted any loan, no comments are made on sub clause (b), (c), (d), (f) and (g) of this clause.
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 with regard to purchase of stores and spares, plant and machinery, equipment and other assets and with regard to freight collection. There is no continuing failure to correct major weaknesses in internal control.
5.
  - a. All the transactions with parties covered under section 301 of the Companies Act, 1956 have been properly entered, if and when transaction takes place, in the register maintained under section 301 of the Act.
  - b. In our opinion and according to the information and explanations given to us, the Company has not entered into transactions of purchase of goods, materials or services and sale of goods, materials or services, the aggregate value of which exceeding rupees five lakhs, made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956.
6. The Company has not accepted any deposits from the public during the year.
7. The Company has an internal audit system commensurate with the size and nature of its business.
8. Maintenance of cost records as per clause (d) of sub-section (1) of section 209 of the Companies Act, is not applicable to the Company.

9. a. The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Service Tax with appropriate authorities. The Company is not covered under the provisions of Custom Duty, Excise Duty and Sales Tax.  
b. No dues are pending to be deposited on account of disputes pending at various forums.
10. The Company has incurred cash loss during the financial year under review and in the financial year immediately preceding the financial year. The Company does not have accumulated losses at the end of the financial year under review.
11. The Company has not obtained any credit facility from any banks / financial institutions nor has any outstanding debentures.
12. 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.
13. In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
14. The Company has maintained proper records of the transactions and contracts for trading / dealing in shares and securities and timely entries has been made therein.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. Based on our audit procedures and as per the information and explanations given by the management, the Company did not have any dues to a financial institution, bank or debenture holders.
17. As the Company has not raised any funds during the year under review, no comments are made on utilization of short term borrowings.
18. The Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by way public issue during the year.
21. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

Place : Bangalore  
Date : 26-05-2010

For **G. V. Sunder & Co.**  
Chartered Accountants  
Firm Regn. No. 007248S

**G. V. Sunder**  
Partner  
Membership No. 19190


**SER  
INDUSTRIES  
LIMITED**
**BALANCE SHEET AS ON 31st MARCH 2010**

(Amount in Rupees)

Particulars	Sch No.	As on 31.3.2010 Amount (Rs.)	As on 31.3.2010 Amount (Rs.)	As on 31.3.2009 Amount (Rs.)	- As on 31.3.2009 Amount (Rs.)
<b>SOURCES OF FUNDS:</b>					
<b>Shareholders Funds</b>					
a. Share Capital	A	9,945,900.00		9,945,900.00	
b. Reserves & Surplus	B	12,657,278.06		12,429,977.40	
<b>Loan Funds</b>			22,603,178.06		22,375,877.40
c. Secured Loans			-		-
d. Unsecured Loans			-		-
<b>Total</b>			<b>22,603,178.06</b>		<b>22,375,877.40</b>
<b>APPLICATION OF FUNDS:</b>					
<b>Fixed Assets</b>					
a. Gross Block	C	6,537,163.51		6,226,814.46	
b. Less : Depreciation		4,077,475.57		3,862,364.73	
c. Net Block			2,459,687.94		2,364,449.73
<b>Investments</b>	D		3,500.00		2,803,500.00
<b>Deferred Tax Assets (Net)</b>			609,287.00		296,421.00
<b>Current Assets, Loans and Advances</b>					
a. Inventories	E	39,000.00		39,000.00	
b. Sundry Debtors	F	6,806,581.14		7,538,407.05	
c. Cash and Bank Balances	G	11,783,748.35		9,220,287.99	
d. Loans and Advances	H	6,437,262.84		5,848,605.84	
			25,066,592.33	22,646,300.88	
<b>Less : Current Liabilities and Provisions</b>					
a. Current Liabilities	I	714,485.21		390,567.21	
b. Provisions	J	4,821,404.00		5,344,227.00	
		5,535,889.21		5,734,794.21	
Net Current Assets			19,530,703.12		16,911,506.67
Notes on Accounts	Q				
<b>Total</b>			<b>22,603,178.06</b>		<b>22,375,877.40</b>

Schedules A to J and Q forms integral part of Balance Sheet

 Vide our report of evendate  
for **G. V. SUNDER & CO.,**  
Chartered Accountants  
Firm Regn. No. 007248S

 Place : **Bangalore**  
Date : 26.05.2010

**Narendra Goel**  
Director & CEO

**V. G. Rangnekar**  
Director

**G.V. SUNDER**  
Partner  
Membership No. 19190


**SER  
INDUSTRIES  
LIMITED**
**PROFIT AND LOSS ACCOUNT FOR THE YEAR  
ENDED 31st MARCH 2010**

(Amount in Rupees)

Particulars	Sch No.	As on 31.3.2010	As on 31.3.2009
<b>INCOME :</b>			
Freight Income	K	33,838,830.40	44,698,193.36
Other Income	L	2,519,874.42	1,895,620.00
Total Income		<b>36,358,704.82</b>	<b>46,593,813.36</b>
<b>EXPENDITURES :</b>			
Operational Expenses	M	32,165,823.14	42,130,040.02
Personnel Expenses	N	2,064,111.50	1,959,028.00
Administrative Expenses	O	2,168,893.33	2,518,953.20
Financial Expenses	P	43,344.35	86,742.25
Depreciation	C	352,546.84	332,019.34
Total Expenditure		<b>36,794,719.16</b>	<b>47,026,782.81</b>
<b>PROFIT/(LOSS) BEFORE TAX</b>		(436,014.34)	(432,969.45)
Less : Provision for Taxation - Current		13,100.00	14,400.00
-Deferred		(312,866.00)	13,784.00
- Fringe Benefit Tax		-	49,324.00
<b>PROFIT/(LOSS) AFTER TAX</b>		<b>(136,248.34)</b>	<b>(510,477.45)</b>
Less : Prior year tax adjustments (Net)		(363,549.00)	3,302.00
<b>Profit/(Loss) available for allocation</b>		<b>227,300.66</b>	<b>(513,779.45)</b>
Current Profit/(Loss)		227,300.66	(513,779.45)
Surplus B/F from previous years		9,823,977.40	10,337,756.85
<b>Profit available for appropriation</b>		<b>10,051,278.06</b>	<b>9,823,977.40</b>
<b>APPROPRIATION</b>			
Surplus carried to Balance Sheet		<b>10,051,278.06</b>	<b>9,823,977.40</b>
Notes to Accounts	Q		

Schedules K to P, C and Q forms integral part of Profit of Profit &amp; Loss Account

 Place : **Bangalore**  
 Date : 26.5.2010

 Vide our report of evendate  
 for **G. V. SUNDER & CO.,**  
 Chartered Accountants.

**Narendra Goel**  
 Director & CEO

**V. G. Rangnekar**  
 Director

**G.V. SUNDER**  
 Partner  
 Membership No. 19190

## SCHEDULES FORMING PART OF ACCOUNTS

### SCHEDULE - A

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
60,00,000 Equity Shares of Rs. 10/- each (Previous Year 60,00,000 equity shares of Rs. 10 each)	60,000,000.00	60,000,000.00
<b>ISSUED AND SUBSCRIBED</b>		
9,99,490 Shares of Rs. 10/-each (Previous Year 9,99,490 equity shares of Rs. 10 each)	9,994,900.00	9,994,900.00
<b>PAID UP</b>		
9,89,590 Equity Shares of Rs. 10/- each fully paid (Previous Year 9,89,590 equity shares of Rs. 10 each)	9,895,900.00	9,895,900.00
Add : Amount Paid upon 9000 shares forfeited	50,000.00	50,000.00
	<b>9,945,900.00</b>	<b>9,945,900.00</b>

### SCHEDULE - B

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>RESERVES AND SURPLUS</b>		
<b>GENERAL RESERVE</b>		
As per last Balance Sheet	2,606,000.00	2,606,000.00
Add : Transfer during the year	-	-
	<b>2,606,000.00</b>	<b>2,606,000.00</b>
<b>PROFIT AND LOSS ACCOUNT</b>		
Opening Balance	9,823,977.40	10,337,756.85
Add : Profit / (Loss) Transferred for the year	227,300.66	(513,779.45)
	<b>10,051,278.06</b>	<b>9,823,977.40</b>
	<b>12,657,278.06</b>	<b>12,429,977.40</b>

## FIXED ASSETS AS ON 31-3-2010

### SCHEDULE - C

Sl. No.	Particulars	Rate	Gross Block				Depreciation				Net Block	
			Original Cost as on 1-4-2009	Additions During the Year	Adj for Sale/ Disposal	Total as on 31.3.2010	Up to 31.3.2009	For the year 31.3.2010	Adj for Sale	Total as on 31.3.2010	As on 31.3.2010	As on 31.3.2009
1.	LAND	0 %	423,675.00	-	-	123,675.00	-	-	-	-	423,675.00	123,675.00
2.	BUILDINGS	3.34%	795,420.51	-	-	795,420.51	207,180.20	26,567.00	-	233,747.20	561,673.31	588,240.31
3.	FURNITURE & FIXTURE	6.33%	216,150.95	-	21,693.95	194,457.00	168,937.74	2,599.00	7,437.00	164,099.74	30,357.26	47,213.21
4.	MOTOR CYCLES	9.50%	210,497.00	-	-	210,497.00	87,877.00	19,998.00	-	107,875.00	102,622.00	122,620.00
5.	COMPUTERS	16.21%	716,977.00	27,043.00	-	744,020.00	649,969.00	52,208.00	-	702,177.00	41,843.00	67,008.00
6.	MOTOR CARS	9.50%	1,206,992.00	-	-	1,206,992.00	514,108.35	114,664.00	-	628,772.35	578,219.65	692,883.65
7.	OFFICE EQUIPMENTS	4.75%	110,989.00	-	-	110,989.00	55,229.28	5,271.00	-	60,500.28	50,488.72	55,759.72
8.	AIR CONDITIONERS	4.75%	90,905.00	-	-	90,905.00	90,902.00	-	-	90,902.00	3.00	3.00
9.	BICYCLES	9.50%	2,660.00	-	-	2,660.00	2,517.16	140.84	-	2,658.00	2.00	142.84
10.	TRUCKS	16.21%	2,452,548.00	435,000.00	130,000.00	2,757,548.00	2,085,644.00	131,099.00	129,999.00	2,086,744.00	670,804.00	366,904.00
	<b>TOTAL</b>		<b>6,226,814.46</b>	<b>462,043.00</b>	<b>151,693.95</b>	<b>6,537,163.51</b>	<b>3,862,364.73</b>	<b>352,546.84</b>	<b>137,436.00</b>	<b>4,077,475.57</b>	<b>2,459,687.94</b>	<b>2,364,449.73</b>
	Previous Year		6,873,351.95	720,870.51	1,367,408.00	6,226,814.46	4,540,740.38	332,019.34	1,010,394.99	3,862,364.73	2,364,449.73	2,332,611.57

## SCHEDULE - D

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>INVESTMENTS :</b>		
Fully paid up 1,20,000 Equity shares of Rs. 10/- each (including right offer 80,000/- shares) in Haryana Steel and Alloys Ltd., Face Value of Rs. 12,00,000/- (Unquoted) (Previous year 1,20,000 shares of Rs. 10/- each fully paid up which 80,000/- shares acquired by right offer, face value Rs. 12,00,000/-) (Sold during the year)	-	2,800,000.00
Fully Paid up 200 Equity shares of Re.1/- each (P.Y.10 equity shares of Rs. 10/- each) in Jai Corp. Ltd. (quoted) (of the above 100 equity shares (previous year Nil) of Re.1/- each is received as Bonus shares during the year)	1,000.00	1,000.00
Fully Paid up 90 Equity shares of Rs. 10/- each in (P.Y. 90 equity shares of Rs. 10/- each) Andhra Pradesh Heavy Machinery & Engineering Limited (unquoted) (Please refer to Note No. 19)	900.00	900.00
Fully Paid up 100 Equity Shares of Rs.10/- each (P.Y. 100 equity shares of Rs. 10/- each) in APLAB Limited. (Quoted) (All the above investments are held as Long Term Investments)	1,600.00	1,600.00
	<b>3,500.00</b>	<b>2,803,500.00</b>
<i>Aggregate market value of quoted investments</i>	55,810.00	19,135.00

## SCHEDULE - E

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>INVENTORIES :</b>		
Stores, spares, tyres and tubes (valued at cost and certified by the management)	39,000.00	39,000.00
	<b>39,000.00</b>	<b>39,000.00</b>

## SCHEDULE - F

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>SUNDRY DEBTORS :</b>		
(Unsecured & considered good.)		
a. Outstanding for more than 6 months		
b. Other debts	531,279.46	362,547.00
Debts considered doubtful/bad-Nil (Previous Year Nil) (Debts due from directors or concerns in which directors are interested - Rs. Nil (Previous Year Rs. Nil))	6,275,301.68	7,175,860.05
	<b>6,806,581.14</b>	<b>7,538,407.05</b>

## SCHEDULE - G

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>CASH AND BANK BALANCES</b>		
a. Cash on hand	44,382.09	66,446.70
b. Balance with Scheduled Banks :		
In Current Accounts	4,776,265.26	6,180,676.29
In Deposit Accounts	6,963,101.00	2,973,165.00
	<b>11,783,748.35</b>	<b>9,220,287.99</b>

## SCHEDULE - H

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>LOANS AND ADVANCES :</b>		
Advances receivable in cash or in kind or for value to be received - unsecured and considered good. (No advances due from Directors during the current year and previous year)		
Advance Income Tax	3,337,440.00	2,967,375.00
Advance Fringe Benefit Tax	8,783.00	207,075.00
Advance receivable in cash or kind	686,659.00	686,659.00
Deposits	2,237,112.50	1,902,112.50
Staff and Driving Contractors advance	167,268.34	85,384.34
	<b>6,437,262.84</b>	<b>5,848,605.84</b>

## SCHEDULE - I

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>CURRENT LIABILITIES :</b>		
a. Sundry Creditors	252,033.21	121,613.21
b. Outstanding Liabilities	462,452.00	268,954.00
	<b>714,485.21</b>	<b>390,567.21</b>

## SCHEDULE - J

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>PROVISIONS :</b>		
a. Income Tax	4,127,500.00	4,499,400.00
b. Fringe Benefit Tax	-	185,624.00
c. Provision for Gratuity	287,266.00	284,212.00
d. Provision for Leave Encashment	406,638.00	374,991.00
	<b>4,821,404.00</b>	<b>5,344,227.00</b>

**SCHEDULE - K**

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>INCOME :</b>		
a. Freight Income	28,015,777.75	38,782,443.23
b. Freight from Co.'s Truck	2,329,295.65	2,402,025.13
c. Freight from Co.'s Containers Truck	3,493,757.00	3,513,725.00
	<b>33,838,830.40</b>	<b>44,698,193.36</b>

**SCHEDULE - L**

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>OTHER INCOME :</b>		
a. Service Charges Received	1,016,768.87	1,360,861.00
b. Miscellaneous Receipts	301,318.55	177,110.00
c. Dividend from Indian Companies (Long Term investments)	54,200.00	1,325.00
d. Profit on sale of Investments (Long Term investments)	945,096.00	-
e. Interest Income, Gross (TDS Rs.17,759/- PY. TDS Rs. 37,632/-)	202,491.00	210,644.00
f. Interest received on income tax refund	-	145,680.00
	<b>2,519,874.42</b>	<b>1,895,620.00</b>

**SCHEDULE - M**

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>OPERATIONAL EXPENSES</b>		
a. Diesel & Lubricants	2,270,752.73	2,511,060.97
b. Freight Charges	25,633,264.00	34,771,140.00
c. Insurance	62,416.00	56,330.00
d. Miscellaneous Operational Expenses	817,527.50	729,972.19
e. Rates & Taxes	274,991.00	205,487.00
f. Repairs & Maintenance	283,207.25	470,715.86
g. Trip Charges	776,397.00	654,776.00
h. Tyres, Tubes and Flaps Consumed	1,106,591.66	1,418,715.00
i. Service Charges Paid	940,676.00	1,311,843.00
	<b>32,165,823.14</b>	<b>42,130,040.02</b>

## SCHEDULE - N

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>PERSONNEL EXPENSES</b>		
a. Salary & Allowances	1,742,835.50	1,674,409.00
b. Bonus	119,054.00	114,968.00
c. Staff Welfare	74,680.00	32,334.00
d. Provident Fund	96,037.00	98,912.00
e. Employees State Insurance	31,505.00	38,405.00
	<b>2,064,111.50</b>	<b>1,959,028.00</b>

## SCHEDULE - O

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>ADMINISTRATIVE EXPENSES</b>		
a. Rent	470,758.00	467,072.00
b. Water and Electricity	43,572.00	38,756.00
c. Insurance on Cars & Two Wheelers	9,153.00	16,623.00
d. Postage and Telegram	71,264.60	87,372.00
e. Printing & Stationery	165,142.33	166,320.65
f. Telephone & Telex	283,836.24	354,836.00
g. Books & Periodicals	6,292.50	11,008.00
h. Directors Sitting fees	19,600.00	8,700.00
i. Professional & Legal charges	37,900.00	59,827.00
j. Auditors Remuneration		
i. Audit fees	50,000.00	50,000.00
ii. Tax Audit fees	25,000.00	25,000.00
iii. Reimbursement of Expenses	13,184.00	16,842.00
k. AGM Expenses	9,261.00	14,251.00
l. Directors' Remuneration	1,52,133.00	101,412.00
m. General Expenses	313,238.94	379,480.11
n. Listing & Filing fees	16,750.00	88,738.32
o. Repairs & Maintenance others	73,954.00	83,101.00
p. Cars and Two Wheelers Maintenance	163,202.77	207,272.11
q. Travelling and Conveyance	201,946.00	187,541.00
r. Press, Notices & Advertisement	39,847.00	31,783.00
s. Loss on Sale of Fixed Assets (net)	2,857.95	103,013.01
t. Loss on Sale of Long Term Investments(Net)	-	20,005.00
	<b>2,168,893.33</b>	<b>2,518,953.20</b>

## SCHEDULE - P

Particulars	As on 31.3.2010 Rs.	As on 31.3.2009 Rs.
<b>FINANCIAL EXPENSES</b>		
a. Bank Charges	43,344.35	86,742.25
	<b>43,344.35</b>	<b>86,742.25</b>

**SCHEDULE: - Q.**

**NOTES FORMING PART OF ACCOUNTS :**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31. 3. 2010**

**A. SIGNIFICANT ACCOUNTING POLICIES:**

Financial Statements have been prepared under historical cost and on accrual basis of accounting and materially comply with the applicable Accounting Standards specified under section 211(3C) of the Companies Act, 1956 read with Companies (Accounting Standards) Rules, 2006. The significant accounting policies followed by the Company are :

1. **Revenue Recognition:** Revenue from transportation of goods and related activities are recognized and accounted as and when the services are rendered. Interest income and other income are recognized on accrual basis.
2. **Fixed Assets:** Fixed assets have been capitalized at its acquisition cost and other costs attributable to bring the assets to its working conditions for their intended use as reduced by the accumulated depreciation and impairment loss, if any.
3. **Depreciation:** Depreciation on fixed assets is provided on straight line basis at the rates provided in Schedule XIV to the Companies Act, 1956. Depreciation on assets acquired during the year has been provided on Pro-rata basis.
4. **Inventory:** Stocks of Stores and Truck spares have been valued at lower of cost or realizable value. The Company is following first in first out method for valuation of inventories.
5. **Investments:** Long Term Investments are stated at cost. Reduction in market value of quoted investments due to temporary market fluctuations is not provided for in the books of accounts. Current investments are stated at lower of cost and fair value.
6. **Expenditure on Research and Development:** The Company has not incurred any expenditure, on research and development, during the year.
7. **Segmental Revenue and Expenditure:** The Company operates under only one segment of transportation and related services.
8. **Employee Benefits:** *Defined contribution plans*- are post-employment benefit plans under which the Company pays fixed contributions into separate entities (Provident Fund Authority). The Company has no further payment obligations once the contributions have been paid. The Company's contributions to the defined contribution plans are recognised as an expense when they are due. *Defined benefit plans*- Valuations for gratuity and leave encashment have been carried out by independent actuary as on the date of Balance Sheet.
9. **Provision for Taxation:** Provision for current taxes is made on the profits of the Company as adjusted in accordance with the provisions of Income Tax Act, at the rates applicable for the current financial year.

Deferred tax is recognised on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for using the tax rates and laws that have been substantively enacted as on the balance sheet date.

Deferred tax assets in respect of unabsorbed depreciation and carried forward losses are recognised only if there is virtual certainty that such deferred tax asset can be realized against future taxable profits.

10. **Provisions:** The Company recognises provisions when there is a present obligation, as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made for the amount of obligation.
11. **Leases:** The Company has not acquired any assets on financial lease basis nor has entered into any non-cancelable operating lease or sublease.
12. **Earnings Per Share:** The Basic earnings per share is calculated on the net profit or loss for the period attributable to equity share holders considering weighted average shares outstanding during the period. Diluted earnings per share is worked out on the net profit or loss for the period attributable to the equity shareholders and weighted average number of shares outstanding during the period after adjusting for effects of all dilutive potential equity shares, if any.

## B. NOTES ON ACCOUNTS:

1. Claims against the Company not acknowledged as debt: Rs. -Nil- ( Previous Year: Rs. -Nil-)
2. Contingent Liabilities not provided for : Rs. -Nil- ( Previous Year: Rs. -Nil-)
3. Estimated amount of contracts remaining to be executed on Capital Accounts not provided for : Rs. -Nil- ( Previous Year : Rs. -Nil- )
4. Earnings in Foreign Currency: Rs. Nil ( Previous Year: Rs. -Nil-)
5. Expenditure in Foreign Currency: Rs.-Nil- ( Previous Year: Rs. -Nil-)
6. Remuneration to Directors:
 

	Current Year	Previous Year
Remuneration paid to Mr. Narendra Goel (Director and CEO)	Rs. 1,52,133/-	1,01,412/-
Company's contribution to Provident Fund	Rs. 7,020/-	4,680/-
7. None of the Creditors of the Company have confirmed that they are covered under the provisions of Micro, Small and Medium Enterprises Development Act, 2006.
8. Related Party Transactions:

Sl.No.	Name of the Related Concern	Nature of Relation	Nature of Transaction	Amount of Transaction
1	Madiwala-Charitable Trust	The Director(s) of the Company are Trustee(s) of the Trust.	Rent Paid	Rs. 1,02,000/-
2	M/s Nandanvan Roadways	The Director's Relatives are partners in the Firm.	Nil	Nil
3.	M/s Varun Engineering Works	The Director's Relatives are partners in the Firm.	Nil	Nil
4	Chhabildas Memorial Foundation	The Director(s) of the Company are Trustee(s) of the Trust.	Nil	Nil
5	Mrs. Savita Goel, Customer Relation Manager	Relative of Director	Remuneration paid	Rs. 1,46,283/-
6	Mr. Narendra Goel	Key Managerial Person	Remuneration Paid	Rs. 1,52,133/-

9. Employee Benefits: The Company's gratuity plan and Leave Encashment plan is not funded and the liability is provided for in the books of account on the basis of independent actuarial valuation.

The Principal assumptions used in actuarial valuation of Gratuity are as below:

Particulars	Amount in Rs. '000s Gratuity Leave Benefit			
	31.03.10	31.03.09	31.03.10	31.03.09
Discount Rate	8.00%	7.50%	8.00%	7.50%
Expected rate of return on Asset	-	-	-	-
Expected rate of future salary increase	5.00%	5.00%	5.00%	5.00%
Change in present value of obligations:				
Present value of defined benefit obligation	284.21	318.96	374.99	327.12
Interest Cost	20.20	23.36	27.00	24.54
Current Service Cost	40.25	48.66	89.04	89.99
Benefits Paid	(29.63)	(15.07)	(29.86)	-
(gain) / loss on obligations due to change in assumption	(13.74)	(10.30)	(62.20)	(4.03)
Experience (Gain)/Loss on obligation	(14.03)	(81.40)	7.67	(62.63)
Present value of obligations as at 31.3.2010	287.26	284.21	406.64	374.99
Liability recognized in the Balance Sheet:				
Present value of obligations as at 31.03.2010	287.26	284.21	406.64	374.99
Fair value of plan assets as at the end of the year	—	—	—	—
Unrecognised Actuarial (Gain)/ Loss	—	—	—	—
Net Asset/ (Liability) recognized in the Balance sheet (unfunded)	(287.26)	(284.21)	(406.64)	(374.99)

10. Earnings Per Share : The basic and Diluted earnings per share for the year is Rs. 0.23 ( Previous Year Rs. (-) 0.52 )

11. During the period, the Company has made a provision of Rs. 13,100/- (Previous Year Rs. 14,400/-) for current tax which is worked out on the profit as computed under the provisions of Income Tax Act. Provision for deferred tax asset amounting to Rs 3,12,397/- (Previous Year deferred tax liability of Rs. 13,784/-) has been made during the year. The major component of deferred tax assets and deferred tax liabilities arising out of timing differences are as under:

	Current Year	<u>Amount in Rs.</u> Previous Year
<u>Deferred Tax Liabilities:</u>	1,68,161	1,62,587
i. Difference in carrying amount of fixed assets in the financial statements and the income tax computation		
<b>Total (A)</b>	<b>1,68,161</b>	<b>1,62,587</b>
 <u>Deferred Tax Assets:</u>		
i. Losses carried forward for set off in future years.	5,63,032	2,15,082
ii. Provision for employee benefits	2,14,416	2,03,694
<b>Total (B)</b>	<b>7,77,448</b>	<b>4,18,776</b>
<b>Net Deferred Tax Asset / (Liability) (B-A)</b>	<b>6,09,287</b>	<b>2,56,189</b>

12. Additional Information required: Paragraphs 3, 4C and 4D of Part II of Schedule -VI to the Companies Act, 1956, is applicable to the extent it relates to Gross Income derived from services rendered and major expenditure etc. These information have been given at appropriate places in the profit and loss account. Other requirements of these paragraphs are not applicable, as the Company is rendering services and is not engaged in any manufacturing or trading activity of any kind.

13. Previous year figures have been regrouped or rearranged wherever necessary.

Place: Bangalore.  
Date : 26.05.2010

For **G. V. Sunder & Co.**  
Chartered Accountants  
Firm Regn. No. 007248S

Narendra Goel  
Director & CEO

V.G.Rangnekar  
Director

**G. V. Sunder**  
Partner  
Membership No. 19190

## CASH FLOW STATEMENT

Particulars	As on 31.3.2010 Rs. in Lacs	As on 31.3.2009 Rs. in Lacs
<b>A. CASH FLOW FROM OPERATION :</b>		
Net Profit / (Loss) Before Tax	(4.36)	(4.33)
Adjustments for :		
Depreciation	3.53	3.32
Interest & Dividend Income	(2.57)	(3.58)
(Profit)/Loss on sale of Assets (net)	0.03	1.03
(Profit)/Loss on sale of Investment (net)	(9.45)	0.20
Adjustments for Employee Benefits (net)	0.35	-
Operating Profit before working capital changes.	(12.48)	(3.36)
Adjustment for :		
Decrease in receivables	7.32	(35.63)
Increase in advances	(7.87)	(1.64)
Increase in Inventory	-	-
Decrease in Current Liabilities	3.24	(0.39)
<b>Cash Generated form Operations.</b>	<b>(9.79)</b>	<b>(41.02)</b>
Interest Received	2.02	3.58
Direct Tax Paid (Net of refund)	(0.09)	2.80
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(7.85)</b>	<b>(34.64)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Dividend Received	0.54	-
Sale of Fixed Assets	0.11	2.54
Sale of Investments	60.82	14.92
Purchase of Fixed Assets	(4.62)	(7.21)
Purchase of Investments	(23.37)	(15.12)
<b>NET CASH FLOW FROM INVESTING ACTIVITES (B)</b>	<b>33.49</b>	<b>(4.87)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES :</b>		
Repayment of Term Loan	-	-
Dividend Paid	-	-
Interest Paid	-	-
<b>NET CASH FLOW FROM FINANCIAL ACTIVITES (C)</b>	<b>-</b>	<b>-</b>
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	<b>25.63</b>	<b>(39.51)</b>
Cash & Cash Equivalents (Opening)		
Cash & Bank Balances	92.20	131.71
<b>Cash &amp; Bank Balance (Closing)</b>	<b>117.84</b>	<b>92.20</b>

Place : **Bangalore**  
Date : 26.05.2009

Note : Figures in brackets represents cash outflow

for **G. V. SUNDER & CO.,**  
Chartered Accountants  
Firm Regn. No. 007248S

**Narendra Goel**  
Director & CEO

**V. G. Rangnekar**  
Director

**G.V. SUNDER**  
Partner

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

### 1. Registration Details :

Registration No. : 4604 State Code : 08  
Balance Sheet Date : 31.03.2010

### 2. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

### 3. Position of Mobilisation and Development of Funds (Amount in Rs. Thousands)

Total liabilities	Total Assets
22,603.18	22,603.18
Sources of Funds :	
Paid-up Capital	Reserves & Surplus
9,945.90	12,657.28
Secured Loan	Unsecured Loans
-Nil -	-Nil-

#### Application of Funds :

Net Fixed Assets	Investment
2,459.69	3.50
Net Current Assets	Misc. Expenditure
19,530.70	Nil
Accumulated Losses	
Nil	

### 4. Performance of company (Amount in Rs. Thousands)

Turnover	Total Expenditure
36,358.70	36,794.72
Profit/Loss Before Tax	Profit/Loss After Tax
(436.01)	(136.25)
Earning per Share of Rs. 10/- each	Dividend Rate (%)
(0.23)	Nil

### 5. Generic Names of Three Principals products / services of company (As per monetary terms)

Item Code No. (ITC Code): N.A.  
Product Description : Transport and other allied services

**SER INDUSTRIES LIMITED,**

Chikkakuntanahalli Village, Kodiyala Karenahalli Post, Via Bidadi, Ramanagara Dist.  
Karnataka 562109

**PROXY FORM**

I/We.....of.....in the district of .....being a member/members of SER Industries Limited, hereby appoint.....of .....in the district of.....or failing him.....of in the district of .....as my/our proxy to attend and vote for me/us on my our behalf at the Forty seventh Annual General Meeting of the Company to be held on Tuesday the 21<sup>st</sup> day of September 2010 at 11:30 AM, at Register Office of the Company at Chikkakuntanahalli village, Kodiyala Karenahalli Post, Via Bidadi, Ramanagara Dist., Karnataka 562109. and at any adjournment thereof.

Signed this.....day of.....2010

Affix  
Revenue  
Stamp

DP. Id +	
Client Id +	
Reg. Folio No.	

Signature.....

+ Applicable if share are held in electronic form.

The form is to be used "infavour of/\*against the Resolution. Unless otherwise instructed the proxy will act as he thinks it.

\* Strike out whichever is not desired.

**NOTE :**

The proxy form in order to be effective should be fully completed and signed across the Revenue Stamp and should reach the Registered Office of the Company at least 48 hours before the time of the meeting.

**ATTENDANCE SLIP**

**FORTY SEVENTH ANNUAL GENERAL MEETING ON WEDNESDAY THE 21<sup>st</sup> DAY OF SEPTEMBER 2010**

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Forty Seventh Annual General Meeting of the Company to be held on Tuesday the 21<sup>st</sup> day of September 2010 at 11.30 am at Registered office of the company at Chikkakuntanahalli village, Kodiyala Karenahalli post, Via Bidadi, Ramanagara Dist. Karnataka - 562109.

DP. Id +	
Client Id +	
Reg. Folio No.	

Signature of the shareholder/Proxy

Full Name of the Shareholder/Proxy  
(in block letters)

+ Applicable if share are held in electronic form.

**NOTE :**

Shareholders attending the meeting in person or by proxy are requested to complete this attendance slip and hand it over at the entrance of the meeting hall.

**BOOK-POST**

**UCP**

If undelivered please return to :

**S E R Industries Limited,**  
Chikkakuntanahalli Village  
Kodiyala Karenahalli Post  
Via Bidadi  
Ramanagara Dist.  
Karnataka 562109