

DCM REALTY INVESTMENT & CONSULTING LIMITED

Regd. Office: 6th Floor, Vikrant Tower, Rajendra Place, New Delhi - 110008

DIRECTORS' REPORT

Dear Shareholders

Your Directors have pleasure in presenting the 19th Annual Report together with the Audited Accounts of the company for the year ended March 31, 2011.

FINANCIAL HIGHLIGHTS

The accounts for the year under report shows a profit before tax of Rs. 2,96,650/- (Rs. Two Lakh Ninety Six Thousand Six Hundred and Fifty only). After taking into account provision for income tax of Rs. 14,913/- (Rs. Fourteen Thousand Nine Hundred and Thirteen only) and profit of Rs. 25,22,761/- (Rs. Twenty Five Lakh Twenty Two Thousand Seven Hundred and Sixty One only) brought forward from the previous year, the profit carried to the Balance Sheet is Rs. 28,04,498/- (Rs. Twenty Eight Lakh Four Thousand Four Hundred and Ninety Eight only).

DIVIDEND

The Director did not propose any dividend for the year under report.

FIXED DEPOSIT

The company has not accepted any deposit from the public within the meaning of section 58A of the Companies Act, 1956.

DIRECTOR

Mr. Vinod Pawar retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment as Director of the Company. His re-appointment is placed before the shareholders of the Company at the ensuing Annual General Meeting.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of energy conservation and technology absorption are not applicable to the Company. The Company has no earnings or outgo of foreign exchange in the financial year under review.

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AUDITORS

The Auditors of the Company, M/s Grewal & Singh, Chartered Accountants, retires at the conclusion of ensuing 19th Annual General Meeting and are eligible for re-appointment from the conclusion of ensuing Annual General Meeting till the conclusion of next Annual General Meeting.

AUDITORS' OBSERVATIONS

The observations of the auditors are self-explanatory and/or suitably explained in various notes to the Accounts.

PARTICULARS OF EMPLOYEES

There was no employee in the company during the year under the category specified under section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

COMPLIANCE CERTIFICATE

Section 383A of the Companies Act, 1956 provides that every Company having a paid-up share capital of Rs. 10 Lacs or more and less than Rs. 5 Crores is required to obtain a compliance certificate from a practicing company secretary. The Company has appointed Ms. Soniya Gupta, Practising Company Secretary for this purpose and compliance certificate has been obtained from her. The Compliance Certificate as obtained from Ms. Soniya Gupta, Practising Company Secretary is enclosed with this report for your perusal.

DIRECTORS' RESPONSIBILITY STATEMENTS

As required under section 217(2AA) of the Companies Act, 1956, your Directors state:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed.
- (ii) that the accounting policies selected and applied are consistent and the judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.

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- (iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) that the annual accounts have been prepared on a going concern basis.

**On behalf of the Board
For DCM Realty Investment & Consulting Limited**

Place: New Delhi
Date: 21.05.2011


(Bhabagrahi Pradhan)
DIRECTOR


(B. C. Gurudutt)
DIRECTOR

AUDITORS' REPORT

**TO
THE MEMBERS,
DCM REALTY INVESTMENT & CONSULTING LIMITED**

We have audited the attached Balance Sheet of **DCM REALTY INVESTMENT & CONSULTING LIMITED** as at March 31, 2011 and the Profit & Loss Account of the company for the year ended on that date 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.

1. 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 misstatements. An audit includes examining, on a test basis, evidences 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.
2. As required by the Companies (Auditors' Report) Order, 2003 (CARO) issued by the Central Government of India in terms of sub – section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
3. Further to our comments in the Annexure referred to 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 it appears from our examination of those books;
 - iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account;
 - iv) In our opinion, the Balance Sheet and Profit & 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;
 - v) On the basis of written representations received from the directors as on March 31, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2011 from being appointed as a director in terms of clause (g) of sub – section (1) of Section 274 of the Companies Act, 1956.

Cont.....2



4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Notes appearing in Schedule "10", 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:

- i) in the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2011 and
- ii) in the case of the Profit & Loss Account, of the Profit for the year ended on that date.
- iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

for GREWAL & SINGH
Chartered Accountants
FIRM NO. 012322N



(JASPAL SINGH SAHNI)
PARTNER
M.NO. 501501

Place : New Delhi
Date : May 21, 2011

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date on the accounts for the year ended March 31, 2011, of **DCM REALITY INVESTMENT & CONSULTING LIMITED.**

- i)
 - (a) As per the information and explanations provided to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As per the information and explanations provided to us, the fixed assets are physically verified by the management at reasonable intervals and no material discrepancy was noticed on such verification.
 - (c) Based on the procedures applied by us and according to the information and explanations provided to us, no fixed asset has been disposed off during the year.
 - ii) The Company did not carry any inventory during the year; hence no comment is made on its physical verification, procedure of physical verification and on maintaining the proper records.
 - iii)
 - a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. As the Company has not granted the loans, the paragraphs (iii) (b), (c) and (d) of the Order are not applicable.
 - b) The Company has not taken any loans, secured or unsecured from the companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. As the Company has not taken the loans the paragraphs (iii)(f) and (g) of the Order are not applicable.
 - iv) Based on the procedures applied by us, there is an internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets. We further report that the Company has no inventory, goods and services for sale and we have not come across any major weakness in the internal control system.
 - v) There has been no transaction of purchase of goods and materials and sale of goods, materials and services during the year aggregating to Rs. 5,00,000/- or more in value in respect of each party made in pursuance of contracts and arrangements entered in the register maintained u/s 301 of the Companies Act, 1956.
- VI. The Company has not accepted any deposit from the public under the provisions of section 58A and 58AA of the Companies Act, 1956.
- VII. Based on the procedures applied by us and according to the information and explanations provided by the management, in our opinion the company has an internal audit system commensurate with the size and nature of its business.

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- VIII. As per the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 209(1)(d) of Companies Act, 1956.
- IX. a) According to the information and explanations given to us the company is regular in depositing statutory dues with respect to the Income Tax. We have been explained that the provisions of Employee State Insurance Act, Investor Education & Protection Fund, Custom Duty, Provident Fund, Sales Tax, Service Tax, Wealth Tax and Excise Duty are not applicable.
- b) Based on the audit procedures and on the basis of the information and explanations provided to us, there are no dues of sales tax, income tax, custom duty, excise duty, service tax, wealth tax and cess.
- X. Based on the audit procedures and on the basis of the information and explanations provided to us, the company does not have accumulated losses at the end of the financial year and it has not incurred cash losses during the financial year but in the immediately preceding financial year.
- XI. Based on the audit procedures and on the basis of the information and explanations given to us, the company has not taken any loans from financial institutions or banks or debenture holders, therefore no comment has been made thereon.
- XII. According to the information and explanations given to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. The Company is not a chit fund, nidhi or mutual benefit fund or society. Hence, the provisions of special statute are not applicable on the company.
- XIV. The Company is not dealing or trading in shares, securities, debentures and other investment. Hence, no comment is made of the maintenance of record.
- XV. According to the information and explanations provided to us, the company has not given any guarantee for the loans by others from banks or financial institutions.
- XVI. The Company has not raised any term loan during the year.
- XVII. The Company has not raised any short term as well as long term loans during the year.
- XVIII. The Company has not made any preferential allotment of shares to parties and companies covered in the registers maintained under section 301 of the Companies Act, 1956.
- XIX. The Company has not issued any debenture, hence no comment is made on creating the securities in respect of debentures issued.

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XX. The Company has not raised any money by way of Public Issue.

XXI. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud by or on the company has been noticed or reported during the course of our audit.

for GREWAL & SINGH
Chartered Accountants
FIRM NO.- 012322N



PLACE : NEW DELHI
DATE : May 21, 2011.


(JASPAL SINGH SAHNI)
PARTNER
M. No. 501501

**DCM REALTY INVESTMENT & CONSULTING LIMITED
NEW DELHI
BALANCE SHEET AS AT MARCH 31, 2011**

	Schedule	As at March 31, 2011 (Rs)	As at March 31, 2010 (Rs)
SOURCES OF FUNDS			
Share capital	1	2,55,00,700	2,55,00,700
Reserves and surplus	2	59,20,426	56,38,689
		3,14,21,126	3,11,39,389
APPLICATION OF FUNDS			
<u>Fixed Assets</u>	3		
Gross Block		2,31,685	2,31,685
Less: Depreciation		2,30,300	2,29,771
Net Block		1,385	1,914
Housing loans and other loans	4	14,99,523	20,17,798
Current assets, loans and advances	5	3,03,95,226	2,97,09,284
Less: Current Liabilities and Provisions	6	4,75,008	5,89,607
Net current assets		2,99,20,218	2,91,19,677
		3,14,21,126	3,11,39,389


Schedules 1 to 6 and 10 annexed hereto form part of this Balance Sheet.

In terms of our separate report of even date attached.


B. RRADHAN
DIRECTOR


B. C. SURUDUTI
DIRECTOR

for GREWAL & SINGH
CHARTERED ACCOUNTANTS
FIRM No.- 012322N


(JASPAL SINGH SAHNI)
PARTNER
(M. No. 501501)



PLACE: NEW DELHI
DATE: May 21, 2011.

**DCM REALTY INVESTMENT & CONSULTING LIMITED
NEW DELHI**

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2011


Particulars	Schedule	For the year ended	
		March 31,2011 (Rs)	March 31,2010 (Rs)
INCOME			
Interest from Housing Loan		6,80,010	2,31,927
Income from Real Estate Operations		2,27,650	-
Other Income	7	2,78,496	2,19,109
		11,86,156	4,51,036
EXPENDITURE AND CHARGES			
Staff Expenses	8	710,325	6,12,488
Rent		122,400	1,22,400
Other Expenses	9	56,252	44,830
Depreciation		529	757
		8,89,506	7,80,475
PROFIT/(LOSS) BEFORE TAX		296,650	(329,439)
Less: Provision for Income Tax		36,000	
Add: Income Tax Adjustment for Earlier Years		21,087	(471,246)
PROFIT / (LOSS) AFTER TAX		281,737	(800,685)
Add: Opening Balance		25,22,761	33,23,446
Balance Profit Transferred to Reserves & Surplus		28,04,498	25,22,761
Basic and diluted earning per share (Rs. Per share of Rs. 10 each)		0.11	(.31)

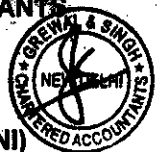
Schedules 7 to 10 annexed hereto form part of this profit and loss account


B. PRADHAN
DIRECTOR


B. C. GURUDUTT
DIRECTOR

for GREWAL & SINGH
CHARTERED ACCOUNTANTS
FIRM No.- 012322N


(JASPAL SINGH SAHNI)
PARTNER
(MEM NO. 501501)



PLACE: NEW DELHI
DATE: *May 21, 2011.*

**DCM REALTY INVESTMENT & CONSULTING LIMITED
SCHEDULES**

ANNEXED TO AND FORMING PART OF ACCOUNTS

SCHEDULE - 1

SHARE CAPITAL	For the year ended	
	March 31, 2011 (Rs)	March 31, 2010 (Rs)
AUTHORISED		
60,00,000 Equity shares of Rs. 10/- each	6,00,00,000	6,00,00,000
40,00,000 Preference share of Rs. 10/- each	4,00,00,000	4,00,00,000
	10,00,00,000	10,00,00,000
ISSUED, SUBSCRIBED AND PAID UP :		
25,50,070 Equity shares of Rs. 10/- each fully paid up	2,55,00,700	2,55,00,700
	2,55,00,700	2,55,00,700

NOTE : 2550020 Shares are held by DCM LTD., Holding Company.

SCHEDULE - 2

RESERVES AND SURPLUS	For the year ended	
	March 31, 2011 (Rs)	March 31, 2010 (Rs)
Special Reserve (In terms of Section 36(1)(viii) of the Income Tax Act, 1961)		
Opening Balance	31,15,928	31,15,928
Add: Transfer from Profit and Loss Account	-	-
	31,15,928	31,15,928
Balance profit transfer from P & L Account	28,04,498	25,22,761
	59,20,426	56,38,689



DCM REALTY INVESTMENT & CONSULTING LIMITED
SCHEDULE-3

SCHEDULE OF FIXED ASSETS AS ON 31.03.2011

DESCRIPTION	GROSS BLOCK (AT COST)				DEPRECIATION			NET BLOCK	
	AS AT 31-MAR- 10 (RUPEES)	ADDITIONS (RUPEES)	DISPOSAL (RUPEES)	AS AT 31-MAR-11 (RUPEES)	AS AT 01-APR-10 (RUPEES)	ADDITIONS (RUPEES)	WRITTEN OFF (RUPEES)	AS AT 31-MAR-11 (RUPEES)	AS AT 01-APR-10 (RUPEES)
	OFFICE & ELECTRICAL EQUIPMENT	2,17,125	-	-	2,17,125	2,15,926	400	-	799
FURNITURE & FIXTURE	14,560	-	-	14,560	13,845	129	-	586	715
TOTAL RS.	2,31,685	-	-	2,31,685	2,29,771	529	-	2,30,300	1,914
Previous Year	2,31,685			2,31,685	2,29,014	757		2,29,771	1,914



DCM REALTY INVESTMENT & CONSULTING LIMITED

SCHEDULE - 4

Housing Loans & Others	Detail	For the year ended March 31,2011 (Rs)	Detail	For the year ended March 31,2010 (Rs)
Housing Loans		12,40,891		17,59,166
Other Loans		2,58,632		2,58,632
		14,99,523		20,17,798

SCHEDULE - 5

<u>CURRENT ASSETS, LOANS AND ADVANCES</u>	Detail	For the year ended March 31,2011 (Rs)	Detail	For the year ended March 31,2010 (Rs)
A. CASH AND BANK BALANCES:				-
Cash in hand	17,929		10,180	
with Scheduled Banks:				
On Current accounts	486,119		165,905	
On Deposit accounts	21,11,035	26,15,083	16,00,345	17,76,430
C. LOANS AND ADVANCES (Unsecured, considered good)				
Advances recoverable in cash or in kind or for value to be received	45,024		1,81,614	
Advance tax/ TDS paid	2,69,065		2,89,775	
Advance for rights in flats	2,73,64,800		2,73,64,800	
Accrued Interest on Housing & Other Loans	-		9,619	
Accrued Interest on Term Deposit	1,01,254	2,77,80,143	87,046	2,79,32,854
		3,03,95,226		2,97,09,284

SCHEDULE - 6

<u>CURRENT LIABILITIES AND PROVISIONS</u>	Detail	For the year ended March 31,2011 (Rs)	Detail	For the year ended March 31, 2010 (Rs)
A. CURRENT LIABILITIES				
Suspense A/c	-		1000	
TDS Payable	171		-	
Other Liabilities	28,450	28,621	23,812	24,812
B. PROVISIONS				
For Income Tax	2,39,000		2,56,360	
For Gratuity	33,537		30,949	
For NPA	1,73,850	4,46,387	2,77,486	5,64,795
		4,75,008		5,89,607



DCM REALTY INVESTMENT & CONSULTING LIMITED**SCHEDULE -7**

<u>OTHER INCOME</u>	For the year ended	
	March 31,2011 (Rs)	March 31,2010 (Rs)
Interest on fixed deposits with bank (TDS Rs. 13878/- (Previous Year Rs. 12,744/-)	1,38,776	1,25,503
Interest income on other loans		36,810
Misc. Receipts	36,084	2,000
Excess provision for NPA written back	1,03,636	54,796
	2,78,496	2,19,109

SCHEDULE -8

<u>STAFF EXPENSES</u>	For the year ended	
	March 31,2011 (Rs)	March 31,2010 (Rs)
Salaries & Other Benefits	7,07,737	5,99,698
Gratuity	2,588	12,790
	7,10,325	6,12,488

SCHEDULE - 9

<u>OTHER EXPENSES</u>	For the year ended	
	March 31,2011 (Rs)	March 31,2010 (Rs)
Printing and Stationery	30	-
Postage & Telephone	15,214	19,424
Local Conveyance	9,482	8,261
Professional Fees	1,900	2,600
Filing Fees	4,000	2,000
Audit fees	11,030	11,030
Miscellaneous expenses	1,215	1,065
Legal exp.	12,850	-
Bank Charges	100	450
Staff Welfare Exp.	431	-
	56,252	44,830



SCHEDULE – 10

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**SIGNIFICANT ACCOUNTING POLICIES**1. **Accounting convention:**

The financial statements are prepared under the historical cost convention in accordance with applicable Accounting Standards and relevant presentational requirements of the Companies Act, 1956. Further those Accounting Standards which otherwise are not applicable to company has been complied with in these accounts to make such accounts fit for consolidation.

3. **System of Accounting:**

The company adopts the accrual concepts in the preparation of the accounts.

4. **Fixed Assets :**

Fixed Assets are capitalised at cost inclusive of legal and/or installation expenses.

5. **Depreciation:**

a) The company follows the written down value method for providing depreciation on all fixed assets and the same is provided for the full year in respect of assets acquired during the year.

b) The rates of depreciation charged on all fixed assets are in accordance with the rates specified in Schedule XIV to the Companies Act, 1956, except in the following case:

c) Office and electrical equipments including computers -33.33%

6. **Interest on housing Loans:**

Repayment of housing loan is by way of equated monthly installments (EMIs) comprising principal and interest. Interest is calculated each year on the outstanding balance at the beginning of the borrower's financial year. EMIs commence once the entire loan is disbursed. Pending commencement of EMIs, Pre-EMI interest is payable every month.

7. **Income Tax :**

The tax liability under Income Tax Act is computed and provided on assessable income.

8. Housing loans granted by the company are secured or partly secured by:

- Equitable mortgage of property and/or
- Pledge of shares, assignment of Life Insurance policies and/or
- Personal guarantees and/or
- Undertaking to create a security.

NOTES TO ACCOUNTS

- 1 Disclosures as per Accounting Standard (AS) - 18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India:

A) Name of Related parties and nature of related party relationship

Key Management Personnel (A)	Holding Company (B)	Fellow Subsidiary (C)
N. A.	DCM Limited	DCM Finance & Leasing Limited
		DCM Engineering Limited
		DCM Textiles Limited
		DCM Tools & Dies Limited



B) Transactions during the year with related parties referred to in (A) above

Nature of Transaction	Key Management Personnel		Holding Company		Fellow Subsidiary	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Expenses Sharing :						
Rent	N.A.	N.A.	(1,22,400)	(1,22,400)	NIL	NIL
Hospitalisation Insurance	N.A.	N.A.	(3,508)	(1,142)	NIL	NIL
Closing Balances :						
Equity Investment	N.A.	N.A.	2,55,00,200	2,55,00,200	NIL	NIL
Current Account Balance	N.A.	N.A.	(5464)	1,20,444	NIL	NIL

2. The company has not taken any leased assets and therefore disclosure requirement of Accounting Standard (AS) –19 "Leases" issued by the Institute of Chartered Accountants of India are not applicable.
3. The income tax liability is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961 and after complying with the provisions of Accounting Standard 22 regarding 'Accounting for Taxes on Income'. There is no deferred tax assets/liability due uncertainty in earning of taxable income in coming years
4. Quantitative details pursuant to Part II of Schedule VI to the Companies Act, 1956 are either nil or not applicable to the company so far. Expenditure in Foreign Currency – Rs. Nil (Previous year Rs. Nil)
5. Additional information pursuant to the provisions of schedule VI of the Companies Act, 1956.
 - a) CIF value of imports in respect of Capital goods Rs. Nil (Previous year Rs. Nil).
 - b) Quantitative and statistical information Pursuant to part II of Schedule VI of The Companies Act, 1956.
Not Applicable
6. Figures of previous year have been regrouped and rearranged wherever necessary.
7. Schedule 1 to 10 (both inclusive) forms an integral part of Balance Sheet and Profit and Loss Account.

In terms of our separate report of even date attached.


B. C. GURUDUTT
DIRECTOR


B. PRADHAN
DIRECTOR

AUDITORS' REPORT
In terms of our separate report of even date.
for GREWAL & SINGH
Chartered Accountants
FIRM NO. 012322N




(JASPAL SINGH SAHNI)
PARTNER
M. No. 501501

PLACE: NEW DELHI
DATE : May 21, 2011.

DCM REALTY INVESTMENT & CONSULTING LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011


Particulars	CURRENT YEAR	PREVIOUS YEAR
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before tax	296,650	(329,439)
<u>Adjustments for: -</u>		
Depreciation	529	757
Provision for NPA	(103,636)	(54,796)
Provision for Gratuity	2,588	12,790
Interest on fixed deposit with bank	(138,776)	(125,503)
Operating profit/(loss) before working capital changes	57,355	(496,191)
<u>Adjustments for changes in: -</u>		
Refund of Housing Loans/Loans against property	518,275	428,122
Trade and other receivables	132,001	136,122
Trade payables	3,809	(1,998)
CASH GENERATED/(USED) FROM OPERATIONS	711,440	66,055
Direct Taxes (Paid) /Refund (Net)	(11,563)	(13,605)
Net cash Outflow from Operating Activities-A	699,877	52,450
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	138,776	125,503
NET CASH GENERATED/(USED) FROM INVESTING ACTIVITIES (B)	138,776	125,503
C. CASH FLOW FROM FINANCING ACTIVITIES		
NET CASH GENERATED/(USED) FROM FINANCING ACTIVITIES (C)	-	-
Net Changes in Cash and Cash Equivalents (A+B+C)	838,653	177,953
Cash and Cash Equivalents at the beginning of the year	17,76,430	15,98,477
Cash and Cash Equivalents at the close of the year	26,15,083	17,76,430

Previous year figures, wherever necessary, have been regrouped to make them comparable with current period.

In terms of our separate report of even date attached.


B. PRADHAN
DIRECTOR


B. C. GURUDUTT
DIRECTOR

for GREWAL & SINGH
Chartered Accountants
FIRM No.- 012322N



(JASPAL SINGH SAHNI)
PARTNER
M. No. 501501

PLACE: NEW DELHI
DATE: May 21, 2011.

