

## NOTICE

NOTICE is hereby given that the 29<sup>th</sup> ANNUAL GENERAL MEETING of M/s SURYA GLOBEFIN LTD will be held on Monday, 26<sup>th</sup> day of September, 2011 at its Registered office :- E-7, Ram Sharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur 19, Rajasthan at 3:00 P.M. to transact the following Businesses:

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at March 31<sup>st</sup> 2011, along with the Profit & Loss Account for the year ended as on that date together with the schedules and Notes attached thereto, along with the Auditors and Directors Reports thereon.
2. To appoint Auditors M/s R.P. S & Associates to hold office from the conclusion of this meeting until the next Annual General meeting and fix their remuneration.

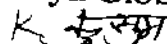
### SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without the following resolution as Special Resolution  
**"RESOLVED THAT** Pursuant to Section 78 of the company act 1956 and other provision of the Companies act 1956 and other applicable law. The writ Petition for Capital Restructuring scheme is dismissed by the High Court of India. The Board of Director be and is hereby authorized to inform to Reserve Bank of India, Stock Exchange and other legal authorities about rejection of Capital Restructuring Scheme.

Place: Jaipur  
Date : 01.09.2011

By Order of the Board of Directors,  
For SURYA GLOBEFIN LIMITED

**For Surya Globfin Ltd.**

  
Mrs. Kusum Jain (Chairman)  
Director / Authorized Signatory

## Notes

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the PROXY need not be a member of the Company. The proxy form, in order to be effective, must be deposited with the Company so as to reach the registered office of the Company not less than 48 hours before the time fixed for commencement of the meeting.
- (2) Members are requested to send their queries at least 10 days in advance of the meeting so that the information can be made available at meeting.
- (3) The Shareholders are welcome to communicate at any of the following addresses :  
E-7 RamSharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur
- (4) The Register of Members and Share Transfer Books of the company will remain closed from Monday, the 19<sup>th</sup> Sept. 2011 to Saturday 25<sup>th</sup> Sept. 2011 (Both Days Inclusive).
- (5) The members/proxies should bring the attendance slip sent herewith dully filed in for attending the meeting.
- (6) Proxies in order to be effective must be received at the Company's Registered office not less than 48 hours before the commencement of the meeting.
- (7) Requestion of information on accounts and operations of the company, if any, may places be sent to the company 10 days in advance of the Meeting so that information may be readily available at the meeting.
- (8) Information and Disclosures pursuant to clause 49 (iv) (g) of the Listing Agreement for the directors who are being appointed as Annexure II of the notice
- (9) Explanatory Statement pursuant to section 173 of Companies Act, 1956 is annexed to this notice as Annexure I


**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956**

A special resolution was passed in the last Annual General Meeting of the company held on 26.09.2009 under section 100 to 105 of The Companies Act, 1956 to reduce the Equity Share Capital of the company from 29,44,225 fully paid up equity shares of Rs. 10 each to 29,44,225 fully paid up equity shares Rs. 1 each subject to the confirmation of Rajasthan High Court. The required forms in this respect have been filed with Registrar of Companies and other formalities under Companies Act, 1956 have been complied thereto. The petition in this respect have been filed to Rajasthan High Court on 01.04.2010.

The High Court dismissed the writ Petition of Capital Restructuring scheme on June 2011. Company did not make Change in the Share Capital and Reserve A/c of the company.

None of the director of the company is interested and concerned in the said resolution.

By Order of the Board,  
**For Surya Globfin Ltd.**



Director ~~Muthaiah Srinivasan~~  
Chairman

Place: Jaipur  
Date: 01.09.2011

## DIRECTOR'S REPORT

TO,  
THE MEMBER,  
SURYA GLOBEFIN LIMITED, JAIPUR

Dear Shareholders,

Your Directors are pleased to present their 29th Annual Report along with the audited Financial Statements on the business and operations of your company and its working Results for the year ended on 31st March, 2011

### 1. FINANCIAL RESULTS

(Rs. In lacs)

PARTICULARS	2010-2011	2009-10
Sales & Other Income	829.48	1695.10
Profit/(loss) before Depreciation, Interest and Taxation	18.13	4.37
Less: Net Interest	11.51	00
Profit/(Loss) after Interest but before Depreciation and taxation	6.63	4.37
Less: Depreciation	00	00
Profit/(Loss) before tax	6.63	4.37
Less : Short provision for Income tax of earlier years	00	00
Profit/(Loss) for the year	6.63	4.37
Balance as per the last year's Balance Sheet	(449.94)	(454.31)
Balance carried to Balance Sheet	(445.91)	(449.94)

### 2. PERFORMANCE & OPERATIONS:

- a) The Company has a profit of Rs. 6.62,754 lacs for the Financial year ended 31.03.2011 which is carried forward to next year.
- b) A special resolution was passed in the last Annual General Meeting of the company held on 26.09.2009 under section 100 to 105 of The Companies Act, 1956 to reduce the Equity Share Capital of the company from 29,44,225 fully paid up equity shares of Rs. 10 each to 29,44,225 fully paid up equity shares Rs. 1 each subject to the confirmation of Rajasthan High Court. The required forms in this respect have been filed with Registrar of Companies and other formalities under Companies Act, 1956 have been complied thereto. The petition in this respect have been filed to Rajasthan High Court on 01.04.2010.  
The High Court dismissed the writ Petition of Capital Restructuring scheme on June 2011. Company did not make Change in the Share Capital and Reserve A/c of the company.

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**3. DIVIDEND**

In view of huge carried forward losses of the Company, your directors do not recommend any dividend for the year under review.

**4. DIRECTORS**

Ms. Chanchal Dalmia, Mr. Hitsharan Jain and Mrs. Kusum Jain who were appointed as Directors on 28<sup>th</sup> Annual General Meeting and who holds office upto this Annual General Meeting, are appointed as the Directors of the company with effect from this Annual General Meeting

**5. REPORT ON CORPORATE GOVERNANCE**

The Company has complied with all the mandatory requirements of Corporate Governance specified by Securities and Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement. As required by the said clause, a separate Report on Corporate Governance forms part of the Annual Report of the Company.

**6. AUDITORS**

Board of Directors of the Company at their meeting held on 5<sup>th</sup> August, 2011 has recommended the appointment of M/s R.P.S. & Associates, Chartered Accountants, Coonoor, as a Statutory Auditor of the Company, subject to approval of members in the General Meeting. Therefore for this purpose An Extra Ordinary General Meeting was held on 30 August 2010 for their appointment.

Approval of members is required to appoint Auditors M/s R.P.S & Associates, & Company as the Auditors of the company to hold office from the conclusion of this meeting until the next Annual General meeting and fix their remuneration.

**7. LISTING WITH STOCK EXCHANGES**

The equity shares of the Company are presently listed at Jaipur Stock Exchange Limited, Malviya Nagar, Jaipur (Raj.)

**8. INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956****A. PARTICULARS OF EMPLOYEES**

There are no Employees in the Company whose particulars are required to be disclosed under Section 217(2 A) of the Companies Act, 1956 read with rules there under.

**B. INFORMATION REGARDING CONSERVATION OF ENERGY ETC.**

The company's present activities are only commercial in nature and only involve manual operation, hence information required under Section 217(1)(c) of the companies Act, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 has not been given.

**C. CEO/CFO CERTIFICATION**

The Certificate addressed to the Board of corporate Governance concerning the annual financial statement is annexed to the corporate Governance report.

**D. DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance of Section 217 (2AA) of the Companies (amendment) Act, 2000, the directors state that:

1. In the preparation of annual accounts for the year ended 31<sup>st</sup> March, 2011 the applicable accounting standards have been followed. There are no material departures from the applicable accounting standards.
2. Such accounting policies have been selected and applied consistently and such judgments and estimates have been made as are reasonable and prudent so as to give a true and fair view of state of affairs of the company at the end of financial year ended on and loss of the company for the year.

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3. Proper and sufficient care have been taken for 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:
4. They had prepared the annual accounts on a going concern basis.

**9. ACKNOWLEDGEMENT**

Your directors record their appreciation of support and co-operation extended by all shareholders, banks, business associates and government authorities.

**10. FOREIGN CURRENCY**

No foreign currency transaction during the year under review took place.

**11. Transfer 20% Amount to special Reserve Fund**

The Directors of the company wants to inform to the Shareholders that the a notice is issued by Reserve Bank of India to Surya Globefin Limited . As Per Section 45 (1C) of Reserve Bank of India 20% amount of profit has to be transfer in Special Reserve Fund. In last year company did not transfer any amount in the Special Reserve fund. For the Compliance of statutory provisions of Reserve Bank Regulation it is necessary to transfer 219,886 ( Two lakhs Nineteen thousand eight hundred six ) to Special Reserve Fund

For and on behalf of the Board  
For Surya Globefin Ltd

**For Surya Globfin Ltd.**

*K. AJH*

Director / Authorized Signatory

(Kusum Jain)

Chairman

**For Surya Globfin Ltd.**

*H. H. Mehta*

Director / Authorized Signatory

( Hitesharanjain )

Director

Place: Jaipur

Date : 01.09.2011

## CORPORATE GOVERNMENT REPORT

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's Philosophy Corporate is aimed at assisting the top management of the Company in the efficient conduct of Business and in meeting its obligations to shareholders. Good Corporate Governance leads to long term shareholder value and enhance interest of other stack holders. The Board supports the board principles of corporate governance and lays strong emphasis on transparency and accountability.

### 2. BOARD OF DIRECTORS ( Composition of the Board. )

The following was the composition of the Board as at 31st March, 2011.

Sr	Name of the director	Executive/Non Executive/Independent	Number of the other Directorship in Public Limited Companies	Number of other Board Committees of which Member/Chairman
1	Miss Chanchal Dalmia	Non-Executive,Independent	Nil	Nil
2	Mr. Hitsharan Jain	Non-Executive,Independent	Nil	Nil
3	Mrs. Kusum Jain	Non-Executive,Independent	Nil	Nil

### BOARD MEETING

During the financial year the Board of Directors met (.....) times in . The dates of Board Meetings were generally decided in advance.

The attendance of Directors at these Board Meetings and at the last Annual General meeting was as under:

Sr	Name of the director	Number of Board Meeting attended	Wheter Present at the Previous Agm
1	Miss Chanchal Dalmia	4	Yes
2	Mr. Hitsharan Jain	4	Yes
3	Mrs. Kusum Jain	4	Yes

### 4. Audit Committee

The audits Committee was constituted in inancial year 2000-2001 and were reconstituted by the Board of directors on 28<sup>th</sup> march, 2003 and 23<sup>rd</sup> January, 2007. The Audit Committee comprises of 3 members. The terms of reference of the Committee are same as are described in Clause 49 of the listing Agreement.

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**MEETING AND ATTENDANCE**

During the year, 4 Audit Committee meetings were held on 22.04.2010, 22.07.2010, 21-10-2008, 20.01.2011. The Attendance of Members at meetings was as under:

Sr	Name of the director	Position	No of meeting for relevant period	Number of meeting attend
1	Mrs. Kusum Jain	Chairman	4	4
2	Mr. Hitsharan Jain	Member	4	4
3	Miss Chanchal Dalmia	Member	4	4

Consequent upon change in management the Committee was re-constituted as follows:

S.no.	Name	Category	Postion
1	Mrs. Kusum Jain	Non-Executive	Chairman
2	Mr. Hitsharan Jain	Non-Executive	Member
3	Miss Chanchal Dalmia	Executive and Independet director	Member

Ms. Chanchal Dalmia, Director of the company is as appointed as a Chairman of the Committee.

**Terms of reference of the Audit Committee include the following:**

- To oversee the Company's financial information disclosure, review the adequacy of internal control systems
- To hold periodic discussions with the Statutory Auditors of the Company concerning the accounts of the company, internal control systems and observations of the auditors.
- To review the un-audited financial statements before submission to the Board
- To investigate into any matter in relation to items specified in Section 292A of the Companies Act, 1956 or as may be referred to it by the Board and for this purpose to seek any relevant information contained in the records of the company and also seek external professional advice, if necessary  
To have full access to information contained in the records of the Company.
- The recommendations of the Audit Committee on any matter relating to Financial management of the Company including the Audit report.
- To make recommendation to the Boarde on any matter relating to the financial management of the Company including the Audit Report.

**4. INVESTORS' GRIEVANCE COMMITTEE**

The Investors' Grievances and Share Transfer Committee was formed in inancial year 2000-01 and was reconstituted by the Board of Directors on 28<sup>th</sup> March, 2003. Miss Chanchal Dalmia acted as Chairman and Mr. Hitsharan Jain and Mrs. Kusum Jain acted as members before change in management of the company. Consequent upon the change in management Mr Hitsharan Jain acted as Chairman and Miss Uma Agarwal and Mrs. Kusum Jain acted as Member's of the committee. The terms of reference are as under:

To specifically look into the redressal of Investors' Grievances pertaining to

- Transfer of shares and its dematerialization, replacement of lost, stolen, mutilated shares, etc.
- To look other related issues towards strengthening investors' relations.
- To consider the approve issuance of share certificates including duplicate share certificates.

During the period from 1<sup>st</sup> April, 2010 to 31<sup>st</sup> March, 2011 Company has not received any complaint from any shareholder. During the year, meetings were held on 22.04.2010,22.07.2010,21.10.2010 and 21.01.2011

- Consequent upon change in management the committee was re-constituted and re-designated as 'shareholders/Investors Grievance Committee' as follows.

Sr.No	Name	Category	positiong
1	Mrs.Kusum Jain	Non Executive director	Chairman
2	Mr. Hitsharan Jain	Executive director	Member

Mr. Hitsharan Jain is the compliance officer of the company

**5. REMUNERATION COMMITTEE AND REMUNERATION OF DIRECTORS**

The Company did not form a formal Remuneration Committee during the year 2010-2011, Amount paid to one of the director was in respect of services rendered by her to the company.

Consequent upon change in management the Remuneration Committee was constituted to determine and recommend to the Board and the Members, compensation payable to Whole time Directors / Managing Director, to determine and advice the Board for the payment of annual increments and commission to whole Time Directors and to determine and recommend policy for the retirement benefits payable to its Whole time Director / Managing Director

Sr.No	Name	Category	position
1.	Mrs. Kusum Jain	Non-Executive and Independent Director	Chairman
2.	Mr. Hitsharan Jain	Non-Executive and Independent Director	Member

**6. MANAGEMENT DISCUSSION AND ANALYSIS**

The Company was originally incorporated for NBFC Business. However, due to financial crunch and market circumstances there was hardly any business activity in the Company.

Pursuance to the change in the management, including existing director will try to re-organize the functions of the company.

Since, the Company had suffered heavy losses during last few years and now it has accumulated losses to the tune of Rs.

4,45,51,417. - as on 31<sup>st</sup> March, 2011 against the total share holders fund of Rs.5,33,32,119 Thus, the Company has misrepresentation of net worth. Your Board is of the option that the Balance Sheet of the Company should be cleaned up to the best possible extent, but the same is not possible in normal course as it will be very difficult to invite any new investment or loan in the Company having the huge.

The management of the company is proposing to take several other steps to commence new business activities in the Company for its long term survival and growth. Since the company has a misrepresented net worth, substantial funds are required to start any business activity. The Company has proposed to raise funds through various sources, approval of which will be sought from the shareholders, as and when planning will be finalized.



**7. SECRETARIAL AUDIT REPORT**

As stipulated by the Securities and Exchange Board of India, the Secretarial Audit Report is attached.

**8. CEO / CFO CERTIFICATION**

As required by Clause 49 of the listing agreement, the certificate duly signed by Miss Chanchal Dalmia and Mr. Hitsharan Jain, Director was placed before the Board of Directors at its meeting held on 04.09. 2011 as annexed at the end of the corporate governance report.

**9 Code of conduct**

The Board of Directors of the Company has adopted the following codes:

**a. Prevention of Insider Trading**

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 1992, the Board has adopted the code for Prevention of Insider Trading. Under this code, obligations are cast upon Directors and Officers to preserve Price Sensitive Information, which is likely to have a bearing on share price of the Company. Procedures are prescribed to ensure that such information is not misused for any personal advantage.

**b. Code of Conduct for Directors and Senior Management Personnel**

In terms of para No. 1-D of Clause 49, the Board of Directors of the Company has laid down a code of conduct for all Board Members and Senior Management personnel of the Company. The Board members and Senior Management Personnel of the company have affirmed compliance with the code.

Ms Chanchal Dalmia & Mr. Hitsharan Jain, Director has given a declaration to the company that all the Board members and Senior Management Personnel of the company have affirmed compliance with the code in respect of financial year ended 31<sup>st</sup> March, 2011, as reproduced here below.

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**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

This is to confirm that the Company has adopted a code of conduct for Directors and Senior Management Personnel.


We Confirm that the Company has in respect of the financial year ended March 31, 2011, received from the Members of the Board and Senior Management Personnel a declaration of compliance with the code of conduct as applicable to them

Place Jaipur  
Date: 01.09.2011


Mrs. Kusum Jain

Mr. Hitshaan Jain

For Surya Globfin Ltd.

  
Chairman  
Director / Authorized Signatory

For Surya Globfin Ltd.

  
Director / Authorized Signatory

The newly constituted Board decided to place the compliances received from time to time under the above codes before Shareholders / Investors Grievance Committee Meeting for its noting.

**10. DISCLOSURE**

1. Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with the promoters, directors of the management, their subsidiaries or relatives etc. that may have potential conflicts with the interest of the Company at large.
2. Detail of non compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or other authority or any matter related to capital markets, during last three years : Nil
3. Detail of compliance with mandatory requirements and adoption of the non-mandatory requirements of Clause 49

The Company has complied with the mandatory requirements relating to strengthening the responsibilities of Audit Committee, improving the quality of financial disclosures, including related party transactions, calling upon Company Board to adopt formal code of conduct, clearly setting out the position of nominee directors and improving disclosures relating to the compensation of non-executive directors and securing the approval of shareholders for his compensation, setting the procedure for legal compliance and periodical review by the Board. Company has not adopted the non-mandatory requirements.

The Company has not made whistle blower policy, as it is non mandatory requirement of the listing agreement.

**11. GENERAL SHAREHOLDERS INFORMATION****a. Name and Designation of Compliance Officer**

Hitsharan Jain  
 Email id: chairman@tebl.org Contact No.: 0141-4028744

- b. **Details of Complaints/Queries received or redressed during 1<sup>st</sup> April, 2010 to 31<sup>st</sup> March, 2011 : Nil**
- c. **Share Transfer Details for the period from 1 April, 2010 to 31 March, 2011**

Transactions	Physical	Demat	Total
Number of Transfers	0	0	0
Number of Shares Transferred	0	0	0
No. of Pending Share Transfers	Nil	Nil	Nil

**d. Investors' Grievances:**

The Registrars and Transfer Agents, under supervision of the Company look after investors' grievances. At each Meeting of Investors' Grievance Committee, all matters pertaining to investors including their grievances and redressal are reported

**e. Information on General Body Meeting:**

The last 3 Annual General Meeting of the Company was held as under:

Date	Time	Venue
30 <sup>th</sup> September, 2010	3.00pm	Registered office of the company at E-7 RamSharan Dham, Jagdamba Nagar, Jaipur
26 <sup>th</sup> Septmeber 2009	3.00pm	Registered Office of the Company at 133-A, Gangotri Nagar, Katta Farm House Gopal Pura Bye Pass, Jaipur (Raj.)
27 <sup>th</sup> September 2008	3.00pm	Registered Office of the Company at 133-A, Gangotri Nagar, Katta Farm House Gopal Pura Bye Pass, Jaipur (Raj.)

Whether special resolutions were put through postal ballot last year, details of voting pattern:

Resolutions at above Annual General Meetings were passed by show of hands. None of the Resolutions placed before the previous AGM required a postal ballot under Section 192A of the Companies Act, 1956.

However, the Similarly, no special resolution requiring a postal ballot is being proposed at the ensuing AGM.

**f. Means of Communication:**

- (i) Quaterly and Half-Yearly Report is not being sent to each household of shareholders as half yearly results are intimated of Stock Exchanges.
- (ii) As per the requirements of listing agreement, the quaterly Results are usually published in English in National daily and in the newspaper of vernacular language.
- (iii) Information released to the press at the time of declaration of results is also sent to all Stock Exchanges where the shares of the Company are listed for the benefit of investors.
- (iv) Management Discussion and Analysis forms part of the Corporate Governance Report.

**g. Annual General Meeting:**

Date & Time 26<sup>th</sup> September at 3.00p.m  
 Venue E-7, Ram Sharan Dham, Jagdamba Nagar, Jaipur (Raj.)

**h. Financial Calendar:**

The financial year of the Company is for a period of 12 months from 1st April to 31 March 2011

First Quarter results	by end of July, 2010
Second Quarter results	by end of October, 2010
Third Quarter results	by end of January, 2011
Fourth Quarter results	by end of May, 2011

**i. Book Closure**

Monday, the 19<sup>th</sup> day of September 2011 to 25<sup>th</sup> September 2011 day of August, 2011 (both days inclusive).

**j. dividend payment Date:**

Not applicable as the Board has not recommended any dividend for the financial year.

**k. Listing on Stock Exchanges:**

Shares of the Company are listed on the following Stock Exchanges.

Sr. No	Name of the Stock Exchange	Code No.	Address
1.	Jaipur Stock Exchange Limited	69	JSE Building, behind Gaurav Tower, Malviya Nagar, Jaipur-302004

**l. Market Price Data:**

The data on price on equity shares of the Company are as under:

High, Low during each month in last financial year and performance in compare to broad based BSE Sensex.

Month	Share Price JSE		BSE Sensex		Volumes
	High (Rs)	Low(Rs)	High	Low	
Apr-10	0	0	0	0	0
May-10	0	0	0	0	0
Jun-10	0	0	0	0	0
Jul-10	0	0	0	0	0
Aug-10	0	0	0	0	0
Sep-10	0	0	0	0	0
Oct-10	0	0	0	0	0
Nov-10	0	0	0	0	0
Dec-10	0	0	0	0	0
Jan-11	0	0	0	0	0
Feb-11	0	0	0	0	0
Mar-11	0	0	0	0	0

**m. Registrars and Transfer Agents**

The company do not have Registrar and Transfer Agents, all transfer work has been looked after by the company in-house, From registered office.

**n. Delegation of Share Transfer Formalities**

Since the Company's shares are listed only at Jaipur Stock Exchange and since it is not compulsorily to be traded in the Demat form, hence all transfer so far has been done under physical form.

The Board decided to delegate the power to approve share transfer in physical form under the signatures of any director. There are no transfer pending as on 31<sup>st</sup> March, 2011

## o. E-mail ID redressal of Investor Grievances

As per listing Agreement Clause 47(f), Company has a separate E-mail ID for redressal of Investor Complaints and Grievances. The E-mail ID for redressal of investor Grievances is chairman@tebl.org

## L. Shareholding pattern as on 31st March 2011

Sr.No	Category	No. of Share Held	Percentage of share holding
1	Holding of Promoter Group ("Group" as per MRTTP Act, 1969)		
	Tushar Bhargava	152800	5.19%
	Ramia Bhargava	30000	1.02%
	V.K. Bhargava	3300	0.11%
	TRF Financial Consultant	18800	0.64%
	<b>Total Promoter Group Holding</b>	<b>204900</b>	<b>6.96%</b>
2	Public Shareholding		
	Mutual Funds and UTI	0	0.00%
	Banks, Financial Institutions, Insurance Companies	0	0.00%
	Foreign Institutional Investors, NRIs/OCBs	100	0.00%
	Private Corporate Bodies	8000	0.27%
	Indian Public	2731225	92.76%
	<b>Total Public Shareholding</b>	<b>2739325</b>	<b>93.04%</b>
	<b>Grand Total</b>	<b>2944225</b>	<b>100%</b>

## q. Distribution of shareholding as on 31st March 2011

Slab of Shareholding	No. of Shareholdings	% of Total	Amount in Rs	% of Total
up to 500	1733	93.78%	316100	10.74%
From 501 to 1000	60	3.25%	54875	1.86%
From 1001 to 2000	33	1.79%	57000	1.94%
From 2001 to 3000	10	0.54%	27400	0.93%
From 3001 to 4000	3	0.16%	11300	0.38%
From 4000 & above	9	0.49%	2477550	84.15%
<b>Total</b>	<b>1848</b>	<b>100%</b>	<b>2944225</b>	<b>100%</b>

## r. Dematerialization of Shares and Liquidity:

Shares of the Company are not available for dematerialization. However, this year the Board of Directors are being authorized to deal with the respective agencies to finalized the agreement and get the shares of the company under dematerialization

## s. Plant Locations:

The Company does not have any Plant and Building.

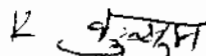
**t. Nomination Facility:**

Shareholders holding shares in physical form and desirous of making nomination in respect of their shareholding in the Company, as permitted under Section 109A of the Companies Act, 1956 are requested to submit the prescribed form 2B for this purpose. Shareholders may write to the Company or its Registrars and Transfer Agents for a copy of the Form.

For and on behalf of the Board

For SURYA GLOBEFIN LIMITED

**For Surya Globfin Ltd.**

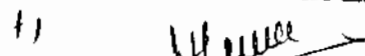


Director / Authorized Signatory

Kusum Jain

(Chairman)

**For Surya Globfin Ltd.**



Director / Authorized Signatory

Hitesharan Jain

(Director)

Place: Jaipur

Date: 04.09 2011

## CEO/CFO Certification

To,

The Board of Directors,

Surya Globefin Limited

E- 7, Ramsharan Dham, Jagdamba Nagar,

Ajmer Road,

Jaipur (Raj )

Re: Financial Statements for the year 2010-2011 certification by CEO and CFO

We, Chanchal Dalmia and Hitsharan Jain, Directors of Surya Globefin Limited, on the basis of review of the financial statements and the Cash Flow Statement for the financial year ending 31<sup>st</sup> March, 2011 and to the best of our knowledge and belief, hereby certify that:

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year ended 31<sup>st</sup> March, 2011 which is fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that :
  - (a) There have been no significant changes in internal control during this year.
  - (b) There have been no significant changes in accounting policies during this year.
  - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems.

ON BEHALF OF THE BOARD

For SURYA GLOBEFIN LIMITED

**For Surya Globfin Ltd.**

*Chanchal*  
Director / Authorized Signatory

Place: Jaipur

Chanchal Dalmia

Date 01.09.2011

**AUDITOR'S CERTIFICATE ON CLAUSE 49 COMPLIANCE**

To,

The Members of

SURYA GLOBEFIN LIMITED

JAIPUR

We have reviewed the records concerning the Company's compliance conditions of Corporate Governance as stipulated in Clause 49 of the listing Agreements entered into, by the Company, with the Stock Exchanges of India, for the financial year ended 31<sup>st</sup> March, 2011.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have state that, such compliance is neither an assurance as to the future viability of the Company, nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For R.P.S.&Associates

Place : Jaipur

Date : 01.09.2011

(Chartered Accountant)

Membership No. 072742



## CERTIFICATE UNDER CLAUSE 49(V)

We, Chanchal Dalmia and Hitsharan Jain, Director of Surya Globefin Limited, to the best of our knowledge and belief, certify that:

- (a) We have reviewed financial statements and cash flow statement for the year and that to the best of their knowledge and belief :
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal control for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting
- (d) We further certify that:
- (i) There was no significant change in internal control system during the year
  - (ii) There was no significant change in accounting policies during the year; and
  - (iii) There was no instance of significant fraud during the year

For SURYA GLOBEFIN LIMITED

For Surya Globfin Ltd.



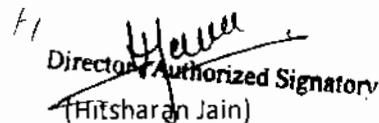
Director / Authorized Signatory  
(Kusum Jain)

Place : Jaipur

Date: 01.09.2011

Chairman

For Surya Globfin Ltd.



Director / Authorized Signatory  
(Hitsharan Jain)

Director



**R.P.S. & ASSOCIATES**  
Chartered Accountant

**AUDITORS' REPORT TO THE MEMBERS OF SURYA GLOBEFIN LTD.**

We have audited the attached Balance Sheet of **SURYA GLOBEFIN LTD** as at **31<sup>st</sup> March 2011** and also the Profit and Loss Account 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 statements presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government under section 227(4A) of the Companies Act, 1956, we enclose in **Annexure A**, the report on the matters specified in the said order.

Further to our comments in the Annexure referred to above, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
- b) In our opinion, proper books of accounts as required by law, have been kept by the company so far as appears from our examination of those books.
- c) The said Balance Sheet and Profit and Loss Account are in agreement with the books of account.



- d) In our opinion and to the best of our information and according to explanations given to us, the said Balance Sheet and Profit and Loss Account are in compliance with the Accounting Standards referred under section 211(3C) of the Companies Act, 1956.
- e) Based on the representations made by all the directors of the company as on 31<sup>st</sup> March 2011 and taken on record by the Board of Directors of the Company and in accordance with the information and explanations as made available, the directors of the Company do not, prima facie, have any disqualification as referred to in clause (g) of subsection (1) of Section 274 of the Act.
- f) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read together with the notes and the accounting policies appearing in Schedule '11', give the information required by the Companies Act, 1956 in the manner so required and give 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 31<sup>st</sup> March, 2011, and
- ii) in the case of the Profit and Loss account, of the profit for the year ended on that date.
- g) After scrutinizing the records of the company and explanations given to us, it is noted that a special resolution has been passed in the Annual General Meeting of the company held on 26.09.2009 under section 100 to 105 of the companies Act, 1956 to reduce the Equity Share Capital of the company from 2944225 fully paid up equity shares of Rs.10 each to Rs.1 each subject to the confirmation of Rajasthan High Court. The required forms in this respect have been filed with The Registrar of Companies and other formalities under companies Act, 1956 have been complied thereto. The petition in this respect have been filed to Rajasthan High Court on 01.04.2010



CA

**R.P.S. & ASSOCIATES**  
Chartered Accountant

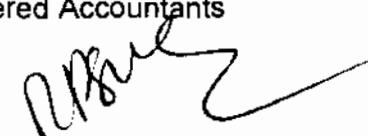
But the petition for capital restructuring scheme as above mentioned has been dismissed by the Honorable High Court of Rajasthan on 22.04.2010. Therefore the books of Accounts made available to us by the management have been prepared without taking into consideration the above mentioned changes in the Capital and Business Restructuring Account as the approval of Rajasthan High Court is not received.

In our opinion and to the best of our information and according to the explanations given to us we hereby certify that Books of Accounts of the company are in accordance with Accounting Policies and Standards.

Place : JAIPUR  
Dated:01.09.2011



For R.P.S & ASSOCIATES  
Chartered Accountants

  
R.P.Sharma  
(Partner)  
M.No. 072742



**R.P.S. & ASSOCIATES**  
Chartered Accountant

**Annexure : A to Auditors' Report**

**Report on matters to be included pursuant to order issued under section 227(4A) of the Companies Act, 1956.**

- (i) In respect of fixed asset:
- a. The Company has maintained proper records showing full particulars including quantitative details and situations of fixed assets.
  - b. As explained to us, the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on verification.
  - c. No substantial part of fixed assets has been disposed off during the year so as to affect the going concern assumption.
- (ii) In respect of inventories:
- a. In our opinion the physical verification has been conducted by the management in respect of inventory at reasonable intervals.
  - b) In our opinion the procedure of physical verification of stock followed by management is reasonable and adequate in relation to the size of Company and nature of business.
  - c) In our opinion the company is maintaining proper records of inventory and as explained to us, no material discrepancies were noticed on physical verification.
- (iii) In respect of loans granted or taken to / from companies, firms or other parties in the register maintained under section 301 of the Companies Act, 1956:
- a) The company has not granted any loans secured and unsecured to companies , firms & other parties covered in the register maintained under section 301 of the Act., therefore sub clause (a) to (d) will not be applicable to the company.
  - e) The Company has taken unsecured loan from companies, firms & other parties during the years which are covered in the register maintained under section 301 of the Companies Act, 1956. The number of such parties is one. The amount involved is Rs. 13,09,500. X
  - f) In our opinion, the terms and conditions of loan taken by the company are not prima facie prejudicial to the interest of company.



**R.P.S. & ASSOCIATES**  
Chartered Accountant

- h) The company is regular in repaying the principal and payment of the interest thereon.
- (iv) In our opinion & according to the information & explanation given to us, there are adequate internal control procedures commensurate with the size of the company & nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and there is no continuing failure to correct major weaknesses in internal control.
- (v) (a) The transactions that need to be entered into register required under section 301 of the Act have been so entered.
- (b) In our opinion and to the best of our information and according to the explanation given to us, each of such transactions have been made at prices which are reasonable having regard to prevailing market prices at relevant time.
- (vi) Company has not accepted any public deposits during the period under services and as such, the provisions of Section 58A & 58AA or other relevant provisions of the Act and rules framed there under have no application on the company.
- (vii) In our opinion the Company's present internal audit system is commensurate with its size and nature of business.
- (viii) The maintenance of the cost records is prescribed by the central govt. under section 209(1) (d) of the Companies Act 1956 for the company. We have broadly reviewed the accounts and records of the company in this connection and are of opinion, that prima-facie, prescribed record have been made and maintained. We have however not carried out a detail examination of such record with a view to determined whether they are accurate or complete.
- (ix) In respect of statutory and other dues:
- (a) The company is regular in depositing the statutory dues of income tax and sales tax except delays in deposition. According to the explanation given to us and to the best of our knowledge, in our opinion there is no such outstanding dues as at last day of financial year concerned for a period of more than six months from the date these became payable
- (b) No dues of sales tax/ income tax/ custom tax/ excise duty/ cess/ service tax have been outstanding on account of any dispute.
- (x) There are no accumulated losses at the end of the financial year. The company has incurred cash losses during the financial year covered by our audit and preceding financial year.





**R.P.S. & ASSOCIATES**  
Chartered Accountant

- (xi) Company has not defaulted in repayment of dues to bank/ financial institution.
- (xii) The clause is not applicable as company has not granted loan and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The clause is not applicable as company is not engaged in activities of chit fund, nidhi/ mutual benefit fund/ societies.
- (xiv) The clause is not applicable as company is not engaged in dealing or trading in shares, securities, debentures and other investments.
- (xv) In our opinion and to the best of our information and according to the explanation given to us, The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The clause is not applicable as term loans were not obtained by the company during the financial year.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, funds raised on short-term basis, prima facie, have not been used during the year for long-term investment and vice -versa.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in register maintained under section 301 of the Act.
- (xix) This clause is not applicable as debentures has not issued during the financial Year.
- (xx) This clause is not applicable as company has not raised any money by way of public issue during the year.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

Place : JAIPUR

Dated:01.09.2011



For R.P.S & ASSOCIATES

Chartered Accountants

R.P.Sharma  
(Partner)

M.No. 072742

**SURYA GLOBEFIN LIMITED**  
E 7, Ramsharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur

**BALANCE SHEET AS AT 31.03.2011**

PARTICULARS	Sch No.	Details	As at 31.03.2011 (Rs.)	Details	As at 31.03.2010 (Re.)
<b>I. SOURCES OF FUNDS</b>					
<b>(1) Share Holders Fund</b>					
(a) Share Capital	1	29,442,250		29,442,250	
(b) Share Application Money		2,340,000		2,340,000	
(c) Reserves & Surplus	2	21,910,441	53,692,691	21,330,000	53,112,250
<b>(2) Loan Funds</b>					
(a) Secured Loan		-		-	
(b) Unsecured Loan		-		-	
<b>TOTAL</b>			<b>53,692,691</b>		<b>53,112,250</b>
<b>II. APPLICATION OF FUNDS</b>					
<b>(1) Fixed Assets</b>					
(a) Gross Block		-		-	
(b) Less: Depreciation		-		-	
(c) Net Block		-		-	
(d) Capital work in progress		-		-	
<b>(2) Investments</b>	3		3,438,000		3,000
<b>(3) Current Assets, Loans &amp; Advance :</b>					
(a) Inventories	4	-		-	
(b) Debtors		47,077,021		144,900	
(c) Cash And Bank Balance		3,163,657		2,707,020	
(d) Other Current Assets		1,594,136		1,371,914	
(e) Loans & Advances		159,619,104		185,186,365	
		211,453,918		169,410,199	
(a) Current Liabilities	5	204,308,354		161,295,251	
(b) Provisions		-		-	
<b>Net Current Assets</b>			<b>7,145,564</b>		<b>8,114,948</b>
(a) Miscellaneous expenditure to the extent not written off or adjusted					
(b) Profit & Loss A/c			43,109,128		44,994,302
<b>TOTAL</b>			<b>53,692,692</b>		<b>53,112,250</b>
Significant Accounting Policies & Notes on Accounts :	11				

In witness & confirmation of facts  
For Surya Globefin Limited

For Surya Globefin Ltd.

Director / Authorised Signatory

Place : JAIPUR  
Date : 01.09.2011



In terms of our audit report of even date  
For R.P.S & ASSOCIATES  
Chartered Accountants

R.P.Sharma  
Partner  
M.No. 072742



**SURYA GLOBEFIN LIMITED**  
**E 7, Ramsharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st March 2011**

PARTICULARS	Sch. No	Current Year 2010-11 (Rs.)	Previous Year 2009-10 (Re.)
<b>A. INCOME</b>			
Sales	6	80,933,509	168,960,129
Increase/(Decrease) in Stock		-	-
Other Income	7	2,014,707	548,200
<b>Total A</b>		<b>82,948,216</b>	<b>169,508,329</b>
<b>B. EXPENDITURE</b>			
Purchases	8	78,008,624	167,262,659
Office & Administrative Expenses	9	1,313,313	1,808,379
Financial Expenses	10	1,160,864	700
<b>Total B</b>		<b>80,482,600</b>	<b>169,071,738</b>
<b>PROFIT BEFORE TAX &amp; DEPRECIATION (A-B)</b>		<b>2,465,616</b>	<b>436,591</b>
Less : Depreciation		-	-
<b>PROFIT BEFORE TAX</b>		<b>2,465,616</b>	<b>436,591</b>
<b>Income Tax</b>			
Current Year		-	-
Previous Year		-	-
Deferred Tax		-	-
<b>NET PROFIT/LOSS FOR THE YEAR</b>		<b>2,465,616</b>	<b>436,591</b>
ADD: OPENING BAL. OF P&L A/C		(44,994,302)	(45,430,893)
Profit available for Appropriation		(42,528,686)	(44,994,302)
<b>Appropriation</b>			
Special Reserve Fund		580,441	-
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>(43,109,128)</b>	<b>(44,994,302)</b>
<b>EARNING PER SHARE (Basic)</b>		<b>0.84</b>	<b>0.15</b>
Significant Accounting Policies & Notes on Accounts :	11		

In witness & confirmation of facts  
**For Surya Globefin Limited**  
**For Surya Globfin Ltd.**

*(Signature)*  
 Director / Authorized Signatory  
*(Signature)*  
 Director



In terms of our audit report of even date  
**For R.P.S & ASSOCIATES**  
 Chartered Accountants

*(Signature)*  
**R.P. Sharma**  
 Partner  
 M.No. 072742

Place : JAIPUR  
 Date : 01.09.2011

**SURYA GLOBEFIN LIMITED**

E 7, Ramsharan Dham, Jagdamba Nagar, Ajmar Road, Jslpur

**SHARE CAPITAL****SCHEDULE : 1**

Particulars	As At 31.03.11 (Rs.)	As At 31.03.10 (Rs.)
<b>Authorissd Capital</b> 2,00,00,000 Equity Shares of Rs. 10/- each	200,000,000	200,000,000
<b>Total</b>	<b>200,000,000</b>	<b>200,000,000</b>
<b>Issued, Subscribd &amp; Paid up Shars Capital</b> 29,44,225 Equity Share of Rs. 10/- each	29,442,250	29,442,250
<b>Total</b>	<b>29,442,250</b>	<b>29,442,250</b>

**RESERVE FUND****SCHEDULE : 2**

Particulars	As At 31.03.11 (Rs.)	As At 31.03.10 (Rs.)
Share Premium A/c	21,330,000	21,330,000
Special Reserve Fund	580,441	-
<b>Total</b>	<b>21,910,441</b>	<b>21,330,000</b>

**INVESTMENTS****SCHEDULE : 3**

Particulars	As At 31.03.11 (Rs.)	As At 31.03.10 (Rs.)
National Saving Certificate	3,000	3,000
Shares in Tea Exchange Bharat Limited	3,435,000	-
<b>Total</b>	<b>3,438,000</b>	<b>3,000</b>



**SURYA GLOBEFIN LIMITED**  
E 7, Ramsharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur

**CURRENT ASSETS, LOANS & ADVANCES:**

**SCHEDULE : 4**

Particulars	As At 31.03.11 (Rs.)	As At 31.03.10 (Rs.)
<b>A. Inventories</b>	-	-
<b>Total (A)</b>	-	-
<b>B. Sundry Debtors</b> <i>(Unsecured and considered good)</i>		
Outstanding over six months	-	54,900
Others	47,077,021	90,000
<b>Total (B)</b>	<b>47,077,021</b>	<b>144,900</b>
<b>C. Cash Balances &amp; Bank Balances</b>		
Cash on Hand	18,526	147,101
Cheques on Hand	1,900,000	-
Bank Balances		
-- with scheduled banks		
- in Current Account	1,244,774	2,460,524
-- with others		
-Religare Securities Ltd.	356	99,395
<b>Total (C)</b>	<b>3,163,657</b>	<b>2,707,020</b>
<b>D. Other Current Assets</b>		
Security Deposits	1,366,350	1,366,350
TDS Receivable	227,786	5,564
<b>Total (D)</b>	<b>1,594,136</b>	<b>1,371,914</b>
<b>E. Loans and Advances</b> <i>(Unsecured and considered good)</i>		
Tea Exchange Bharat Ltd.	1,950,000	-
Harsha Cold Storage	1,095,362	1,095,362
Ghanshyam Prasad Agarwal	24,250	-
Sunil Saxena	-	1,500
Golden Era Plantation India (P) Ltd.	152,529,492	159,319,503
Krishan Kant	520,000	1,270,000
Surya Power Ltd.	3,500,000	3,500,000
<b>Total (E)</b>	<b>159,619,104</b>	<b>165,186,365</b>
<b>Total (A+B+C+D+E)</b>	<b>211,453,918</b>	<b>169,410,199</b>



**SURYA GLOBEFIN LIMITED**  
E 7, Ramsharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur

**CURRENT LIABILITIES**

**SCHEDULE : 5**

Particulars	As At 31.03.11 (Rs.)	As At 31.03.10 (Rs.)
<b>A. Current Liabilities</b>		
Sundry Creditors		
~ For Goods		
Due to Micro, Small and medium Enterprises*	-	-
Others	197,965,169	160,920,492
~ For Expenses		
Due to Micro, Small and medium Enterprises*	-	-
Others	1,376,900	305,759
Cheques issued but not presented in bank	4,664,205	-
Outstanding Liabilities	12,500	
Statutory Liabilities	289,580	69,000
<b>Total (A)</b>	<b>204,308,354</b>	<b>161,295,251</b>

**SALES**

**SCHEDULE : 6**

Particulars	As At 31.03.11 (Rs.)	As At 31.03.10 (Rs.)
Fabric Sales	76,369,996	166,690,089
Securities Sales	4,563,513	2,270,040
<b>Total</b>	<b>80,933,509</b>	<b>168,960,129</b>

**OTHER INCOME**

**SCHEDULE : 7**

Particulars	As At 31.03.11 (Rs.)	As At 31.03.10 (Rs.)
Loan syndication Charges	-	147,500
Misc. consultancy Charges	-	330,000
Proposal charges received	-	70,700
Financial & Management consultancy charges	2,014,707	-
<b>Total</b>	<b>2,014,707</b>	<b>548,200</b>



**SURYA GLOBEFIN LIMITED**

E 7, Ramsharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur

**PURCHASES**

**SCHEDULE : 8**

Particulars	As At 31.03.11 (Rs.)	As At 31.03.10 (Rs.)
Fabric Purchases	73,417,503	166,562,014
Securities Purchases	4,591,121	700,645
<b>TOTAL</b>	<b>78,008,624</b>	<b>167,262,659</b>

**OFFICE & ADMINISTRATIVE EXPENSES**

**SCHEDULE : 9**

Particulars	As At 31.03.11 (Rs.)	As At 31.03.10 (Rs.)
Accounting Contract Charges	1,500	153,500
Electricity Expenses	34,697	12,715
Legal & Professional Fees	2,500	9,500
Listing Fee	12,600	-
Office Expenses	39,397	38,857
Other Charges	962	-
Postage & Courier	24,398	7,107
Rent	120,000	692,500
Salary Expenses	908,400	547,100
Printing & Stationary	37,944	37,265
Security Transaction Tax	2,082	-
Tea and Refreshment Charges	51,944	-
Telephone Charges	13,161	12,325
Fees & Taxes	-	135,000
Brokerage Paid	-	1,800
Staff Welfare	-	40,450
Travelling & Conveyance	37,776	107,760
Audit Fee	12,500	12,500
Interest on service Tax	13,452	-
<b>Total</b>	<b>1,313,313</b>	<b>1,808,379</b>

**FINANCIAL EXPENSES**

**SCHEDULE : 10**

Particulars	As At 31.03.11 (Rs.)	As At 31.03.10 (Rs.)
Interest Paid to Other	1,150,600	-
Bank Charges	10,064	700
<b>Total</b>	<b>1,160,664</b>	<b>700</b>



**Significant Accounting Policies & Notes on Accounts**

**1. Significant Accounting Policies:**

- i) The Company follows Mercantile System of Accounting by following accrual concept in the preparation of accounts.
- ii) Inventories are valued at lower of Cost and Net Releasable value. Cost is measured on Weighted Average Method.

iii) **Taxes On Income:**

Current taxes are determined as the amount of tax payable to the taxation authorities in respect of taxable income for the year.

Deferred Tax is recognized subject to consideration of prudence, in respect of Deferred Tax Assets, on timing difference between taxable incomes and accounting income that originates in one year and is capable of reversal in one or more subsequent years.

In respect of unabsorbed depreciation/ carry forward of losses under the tax laws, deferred tax assets are recognized only to the extent that there is virtual certainty that future taxable income will be available against which such deferred tax assets can be realized.

- iv) TDS Payable on contract and on Rent are long outstanding.
- v) Except where stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**2. Notes on Accounts**

- i) There is no contingent liability as on 31.3.2011
- ii) The balances with different parties are subject to their confirmation.
- iii) Amount due from Directors as on 31<sup>st</sup> March 2011 is Rs. Nil and maximum balance outstanding during the year Rs. NIL.

iv) **Related Party Disclosures:**

**1. List of Related Parties and relations**

**Name of Related Parties**

- A Key Management Personnel
  - 1. Chanchal Dalmia
  - 2. Hitsharan jain
  - 3. Kusum Jain



**B Relatives of Key Management Personnel**

1. Gopi Kishan Dalmia

**C Enterprises over which significant influence  
Exercised by directors**

1. Basanti Agro Product
2. Bhartiya Commotrade (P) Ltd.
3. The vinayaka Tea Company
4. Bhartiya Natural and organic foods pvt.Ltd.
5. Tea Exchange Bharat Ltd.
6. Vinayak Tea Company HUF

**2 Transaction with Related Party****CURRENT YEAR**

Nature of Transaction	Key Management Personnel	Relatives of Key Management Personnel	Enterprises over which significant influence
<b>I. Transactions during the period</b>			
Purchase of Goods			5,86,20,082
Sale of Goods			6,64,61,413
Loans received		11,09,500	-
Loans Paid	-		19,50,000
Investment			34,35,000
Interest Paid (Net of TDS)			11,50,600
<b>II Amount outstanding as at balance sheet date</b>			
Loans received		11,79,500	
Loans Paid			19,50,000
Amount Receivable			4,07,99,881
Amount Payable			19,44,51,461
Investment			34,35,000

**PREVIOUS YEAR**

Nature of Transaction	Key Management Personnel	Relatives of Key Management Personnel	Enterprises over which significant influence
<b>I. Transactions during the period</b>			
Purchase of Goods			16,65,62,014
Sale of Goods			-
Rendering of Services			17,21,400
Receiving of Services			12,33,200
Director's Remuneration	2,25,000		
Loans received			
Loans Paid			
Interest Paid (Net of TDS)			
<b>II Amount outstanding as at balance sheet date</b>			
Loans received			
Loans Paid			
Amount Receivable			1,44,900
Amount Payable			16,09,20,492



v) Debtors include Rs. 4,70,77,020/- due from companies under same management.

S.No	Particulars	Amount As at 31.03.2011	Maximum Balance (Current Year)	Amount As at 31.03.2010	Maximum Balance (Previous Year)
1.	Tea Exchange Bharat Ltd.	7,42,900	38,08,580	1,44,900	6,15,000
2.	Shiv Trading Co.	62,77,140	62,77,140	-	-
3.	Bhartiya Natural & organic foods Pvt.Ltd.	2,22,37,110	2,22,37,110	-	-
4	Bhartiya Commotrade pvt.Ltd	1,78,19,870	2,05,80,831	-	-

vi) Earnings per Share:-

Calculation of Basic Earnings per Share	31.03.2011	31.03.2010
Net Profit (Rs.) after tax available for equity shareholders (a)	24,65,616	4,36,591
Weighted Average number of equity shares (b)	29,44,225	29,44,225
Basic Earning per share (Rs.) [(a)/(b)]	.84	.15
Nominal Value per Share (Rs.)	10.00	10.00

vii) There are no micro, Small and Medium enterprises to whom the company owes dues which are outstanding for more than 45 days at the balance sheet date. The information given in "current Liabilities"- Schedule 6" regarding micro, small and medium enterprises has been determined to the extent such parties have been identified on the basis of information available with the company.

viii) Figures of the previous year have been regrouped and rearranged wherever found necessary to make them comparable.

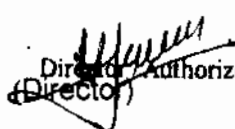

ix) Balance sheet Abstract and Company general business profile as per part -IV of the Schedule VI of the Companies Act, 1956 is enclosed as Appendix.

In witness & confirmation of facts

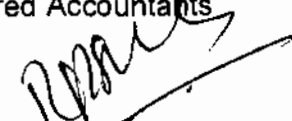
Signature on Schedule 1 to 12  
In terms of our audit report of even date

For Surya Globefin Limited  
For Surya Globfin Ltd.

For R.P.S. & ASSOCIATES  
Chartered Accountants

  
Director  
  
Authorized Signatory  
(Director)



  
R.P. Sharma  
(Partner)  
M.No. 072742

Place: Jaipur  
Date: 01.09.2011



**SURYA GLOBEFIN LIMITED**

E 7, Ramsharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur

**(XVI) BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**I Registration Details**

Registration Number : 2438 State Code : 17  
Balance Sheet Date : 31st March 2011

**II Capital Raised during the year (Amount in Rs. Thousand)**

Public Issue : NIL Right Issue : NIL  
Bonus Issue : NIL Private Placement : NIL

**III Position of Mobilisation and Deployment of Funds(Amount in Rs. Thousand)**

Total Liabilities : 258001 Total Assets : 258001

**Sources of Funds**

Paid up Capital : 31782 Reserves & surplus : 21910  
Secured Loans : 0 Unsecured Loans : 0

**Application of Funds :**

Net Fixed Assets : 0 Investments : 3438  
Net Current Assets : 7146 Misc. Expenditure : NIL  
Accumulated Losses : 43109 Deferred Tax Asset : NIL

**IV Performance of Company**

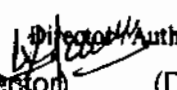
Turnover : 80934 Total Expenditure : 80483  
Profit/(Loss) Before Tax: 2466 Profit/(Loss)After Tax: 2466  
Earning per share in Rs. : 0.84 Dividend Rate % : NIL

**V Generic Names of Three Principal Products/Services of Company  
( as per Monetary terms )**

Item Code No. :  
(ITC Code ) : Not Applicable  
Product Description :

In witness & confirmation of facts  
For Surya Globefin Limited

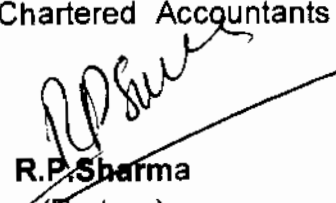
For Surya Globfin Ltd.

 Director/Authorized Signatory  
(Director) (Director)

Place: Jaipur  
Date: 01.09.2011



In terms of our audit report of even date  
For R.P.S. & ASSOCIATES  
Chartered Accountants

  
R.P. Sharma  
(Partner)  
M.NO.072742

**SURYA GLOBEFIN LIMITED**  
E 7, Ramsharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur

**List of Bank accounts**

Particulars	CURRENT YEAR 10-11	PREVIOUS YEAR 09-10
Punjab National bank	1,244,774	2,409,524
Kotak Mahindra Bank	-	51,000
<b>Total</b>	<b>1,244,774</b>	<b>2,460,524</b>

**List of Security Deposits**

Particulars	CURRENT YEAR 10-11	PREVIOUS YEAR 09-10
Deposite Advance Rent to Golden Era	1,350,000	1,350,000
Security Deposite	14,350	14,350
Security Deposite in Religare Securites	2,000	2,000
<b>Total</b>	<b>1,366,350</b>	<b>1,366,350</b>

**List of Creditors for Goods**

Particulars	CURRENT YEAR 10-11	PREVIOUS YEAR 10-11
Due to Micro, Small and medlum Enterprises	-	-
<b>Total (A)</b>	-	-
<b>Others</b>		
Basanti Agro product	78,375,020	89,017,917
The Vinayaka Tea Company	76,054,946	71,902,575
Santosh Trading Co	3,513,708	-
The Vinayaka Tea Company HUF	40,021,495	-
<b>Total (B)</b>	<b>197,965,169</b>	<b>160,920,492</b>
<b>Total (A + B)</b>	<b>197,965,169</b>	<b>160,920,492</b>



**SURYA GLOBEFIN LIMITED**  
E 7, Ramsharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur

**List of Creditors for Expenses**

Particulars	CURRENT YEAR 10-11	PREVIOUS YEAR 09-10
<b>Due to Micro, Small and medium Enterprises</b>		
<b>Total A</b>	-	-
<b>Others</b>		
Amit Kaushik	10,000	-
Narendra Singh	34,000	30,000
Punaet Kochar	72,400	60,000
Ravindra Singh Rawat	4,000	30,000
Yogesh Kumar	64,000	60,000
Shiv Raj	13,000	15,000
Manish Goyal & Associate	-	7,500
Overnite Express Courier	-	7,107
Pooja Printers	-	20,715
Satyam Agencies	-	13,602
Street Way Forex & Travels	-	26,060
Surya Bakery	-	24,450
Vaishali Music Mahal	-	2,325
G K Dalmia	1,179,500	-
Others	-	9,000
<b>Total B</b>	<b>1,376,900</b>	<b>305,759</b>
<b>Total (A + B)</b>	<b>1,376,900</b>	<b>305,759</b>



**SURYA GLOBEFIN LIMITED**  
E 7, Ramsharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur

**List of Statutory Liabilities**

Particulars	CURRENT YEAR 10-11	PREVIOUS YEAR 09-10
TDS payable on Contract	1,500	1,500
TDS payable on Rent	67,500	67,500
Service Tax Payable	201,084	-
Education cess payable	4,029	-
Higher education cess payable	2,015	-
Interest on service Tax Payable	13,452	-
<b>Total (A)</b>	<b>299,590</b>	<b>69,000</b>

**List of TDS Receivable**

Particulars	CURRENT YEAR 10-11	PREVIOUS YEAR 09-10
TDS Receivable on Professional service	222,222	-
TDS Receivable on Contract	5,564	5,564
<b>Total (A)</b>	<b>227,786</b>	<b>5,564</b>

**List of Outstanding Liabilities**

Particulars	CURRENT YEAR 10-11	PREVIOUS YEAR 09-10
Audit fees payable	12,500	-
<b>Total (A)</b>	<b>12,500</b>	<b>-</b>



**SURYA GLOBEFIN LIMITED**  
E 7, Ramsharan Dham, Jagdamba Nagar, Ajmer Road, Jaipur

**List of Debtors**

Particulars	CURRENT YEAR 10-11			PREVIOUS YEAR
	More than six months	Others	Total	09-10
				Total
Tea Exchange Bharat Ltd.	-	742,900	742,900	144,900.00
Shiv Trading Co.	-	6,277,140	6,277,140	-
Bhartiya Natural and Organic foods Pvt. Ltd	-	22,237,110	22,237,110	-
Bhartiya Comtrade (P) Ltd.	-	17,819,870	17,819,870	-
<b>TOTAL</b>	-	<b>47,077,021</b>	<b>47,077,021</b>	<b>144,900</b>

