

Annual Report F.Y 2008-09

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DIRECTORS' REPORT

To,
THE MEMBERS,
CEENIK HOLDINGS PVT. LTD.

Your Directors present their Thirteenth Annual Report alongwith the audited statements of Accounts for the year ended 31st March, 2009.

FINANCIAL RESULTS

	Rs. Lakhs	
	Year Ended	
	31.03.2009	31.03.2008
Profit/(Loss) before Depreciation & Tax	0.55	(20.69)
Less: Depreciation	<u>0.01</u>	<u>00.01</u>
Profit/(Loss) before Taxation	0.54	20.70
Less: Provision for Tax	0.16	0.00
Less: Deferred Tax Income/(Expenses)	<u>0.00</u>	<u>0.00</u>
Profit/(Loss) after Taxation	<u>0.38</u>	<u>(20.70)</u>

DIVIDEND

Your Directors have not recommended any Dividend.

OPERATIONS

The total income for the year under review was Rs.11.55 lakhs as against Rs.2.05 lakhs for the previous year. The Company made a pre-tax profit of Rs.0.54 lakhs as against a loss of Rs.20.70 lakhs in the last year.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 217 (2AA) of Companies Act, 1956 your Directors state as follows:

- i. That in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures

- ii. That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing fraud and other irregularities.
- iv. That the Directors have prepared the annual accounts on a going concern basis.

AUDITORS' REPORT

Notes to the accounts provide explanation to comments made by the Auditors in their report.

FIXED DEPOSITS

During the year, the Company had not accepted or renewed any fixed deposits from Public.

RBI REGISTRATION

The Company is registered with Reserve Bank of India as Non-Banking Finance Company under the RBI Act, 1934.

CONSERVATION OF ENERGY ETC.

Since your Company was not engaged in any manufacturing activity during the year under review, information as required under the provisions of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Information in the Report of the Board of Directors) Rules,

1988 is not given. During the year, there was no foreign exchange earning or outgo.

EMPLOYEES

None of the employees of the Company was in receipt of remuneration exceeding the limit prescribed under the section 217(2A) of the Companies Act, 1956 read with the relevant rules.

COMPLIANCE REPORT

As required under Section 383A of the Companies Act, 1956, Secretarial Compliance Report obtained from a Practising Company Secretary is annexed.

AUDITORS

M/s. Udayavar Dhanesh Kumar & Associates, Chartered Accountants, Auditors of your Company, shall relinquish their office at the forthcoming Annual General Meeting. However, they are eligible for reappointment. Members are requested to appoint auditors and fix their remuneration.

For & on behalf of the Board

Mumbai
DATE: 11.08.2009

(Narain N. Hingorani)
Chairman

Auditors' Report to the Members of Ceenik Holdings Pvt. Ltd.

- 1) We have audited the attached Balance Sheet of Ceenik Holdings Pvt. Ltd. as at 31st March, 2009 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.
- 2) We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the Companies (Auditors Report) Order, 2003 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.
- 4) 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 accounts as required by law have been kept by the company, so far as 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 and Loss Account 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 the written representations received from the directors, as on 31st March 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2009 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the Significant Accounting policies and notes appearing thereon as contained in Schedule 11 give the information as 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:
- a. In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March 2009;
 - b. In the case of the Profit and Loss Account, of the loss for the year ended on that date.

For UDAYAVAR DHANESH KUMAR & ASSOCIATES
Chartered Accountants

DHANESH KUMAR UDAYAVAR
Proprietor
Membership No. 102031

Place: Mumbai

Date:

17 AUG 2009

ANNEXURE TO THE AUDITORS REPORT
(Referred to in Paragraph 3 of our Report of even date)

1.
 - a. The Company has maintained proper records to show full particulars, including quantitative details and situation of the fixed assets.
 - b. All the assets have been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. As explained to us, the company has not disposed off a major or any part of fixed assets during the year.

2.
 - a. As explained to us, the inventory has been physically verified by the management. According to the information and explanations given to us, we are of the opinion, the frequency of the verification is reasonable.
 - b. In our opinion, the procedure of the physical verification of the inventories followed by the company are reasonable and adequate in relation to the size of the Company and the nature of business.
 - c. The Company is maintaining records of inventory. No discrepancies are noticed on verification between the physical stocks and the book records.

3.
 - a. No unsecured loans taken from companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 1956.
 - b. No unsecured loans granted to companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 1956.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods. During the course of our audit, we have not observed any continuing failure to correct weakness in internal controls.

5.
 - a. Based on the audit procedures applied by us and according to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - b. In our opinion and according to the information and explanations given to us, the transactions made pursuant to contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and none of these transactions exceeded Rs. 5 lacs in respect of any party during the year .
6. The Company has not accepted any deposits from the public, under section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975..
7. In our opinion, the company has an internal audit system commensurate with size and nature of its business.
8. The Company is not required to maintain any Books of Accounts pursuant to the rules made by the Central Government for the maintenance of Cost Records under section 209(1) (d) of the Companies Act, 1956.
9.
 - a. According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Cess and other material statutory dues applicable to it and no amount were in arrears as at 31st. March, 2009 for a period of more than six months from the date they became payable.
 - b. According to the records of the Company, no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Excise Duty and Cess which have not been deposited on account of any dispute.

10. There are accumulated losses at the beginning of the year, but the accumulated losses are not more than fifty percent of its net worth. The company has not incurred cash losses during the financial year covered under audit and the immediately preceding financial year.
11. The Company is not availed any financial assistance from banks or financial institutions. Therefore, the provisions of clause 4 (xi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, during the year under audit.
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 are not applicable to the company.
14. Based on our audit procedures and on the information and explanations given to us, the company has maintained proper records of the transactions and contracts in respect of dealings or trading in shares, securities, debentures and other investments. The company timely records the transactions and the shares, securities, debentures and other securities are held by the company in its own name.
15. According to the information and explanations given to us, the company has not given guarantees for the loans taken by others from banks or financial institutions.
16. No term loans were granted to the company. Therefore, the provisions of clause 4 (xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
17. During the accounting period covered by our report, the Company invested 10.11 lacs in other current assets from sale proceeds of investments; we find that no short funds are applied for long term uses during the accounting period covered by our report.

18. The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
19. The company has not issued debentures during the year. Therefore, the provisions of clause 4 (xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
20. The company has not made a public issue of any of its securities. Therefore, the provisions of clause 4 (xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For **UDAYAVAR DHANESH KUMAR & ASSOCIATES**
Chartered Accountants

DHANESH KUMAR UDAYAVAR
Proprietor
Membership No. 102031

Place: Mumbai

Date: 11 AUG 2009

CEENIK HOLDINGS PRIVATE LIMITED

BALANCE SHEET AS AT MARCH,31 2009

	Schedule	31st March 2009 Rs.	31st March 2008 Rs
<u>SOURCES OF FUNDS</u>			
SHAREHOLDERS' FUNDS			
Equity Share Capital	1	4,866,000	4,866,000
Reserves & Surplus	2	3,874,000	3,874,000
		8,740,000	8,740,000
LOAN FUNDS			
Secured Loan		-	-
Unsecured Loan		-	-
		-	-
DEFERRED TAX LIABILITY		1,374	1,652
TOTAL		8,741,374	8,741,652
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS	3	5,679	6,791
INVESTMENTS	4	3,653,633	3,657,098
CURRENT ASSETS, LOANS & ADVANCES	5	2,033,279	2,039,185
LESS : CURRENT LIABILITIES & PROVISIONS	6	32,545	40,089
NET CURRENT ASSETS		2,000,734	1,999,096
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			
Profit & Loss Account		3,081,328	3,078,666
TOTAL		8,741,374	8,741,652

Notes to the Accounts

11

Schedules 1 to 11 annexed hereto form part of the Balance Sheet and Profit and Loss Account

As per our attached report of Even Date

For Udayavar Dhanesh Kumar & Associates
Chartered Accountants

For Ceenik Holdings Pvt. Ltd.

Dhanesh Kumar Udayavar
Proprietor
Membership No. 102031

Narain Hingorakavita Hingorani
Director

Place : Mumbai

Date : 11 1 AUG 2009

Place : Mumbai

Date : 11 17 AUG 2009

CEENIK HOLDINGS PRIVATE LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2009

Schedule	31st March 2009 RS.	31st March 2008 Rs
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INCOME

Sale of Shares & Fractions	869,638	138,795
Income from Investments	39,320	54,168
Profit on Sale of Investment	121,918	-
Income from Derivatives	71,286	-
Speculation Income	1,076	-
Interest on Fixed Deposit & Others	51,983	11,601
	1,155,220	204,563

EXPENDITURE AND CHARGES

Trading in Shares	8	902,757	111,449
Unrealised Loss		21,921	3,600
Loss from Trading in Derivatives		-	341,435
Loss from Sale of Investments		-	1,697,760
Transaction Cost	9	16,033	9,068
Salary to Staff		130,000	97,200
Other Expenses	10	29,470	12,609
Depreciation		1,112	1,396
		1,101,292	2,274,517

TOTAL

Profit / (Loss) before Tax	53,927	(2,069,954)
Provision for Tax	16,000	-
Provision for Fringe Benefit Tax	-	-
ADD/ (LESS): Deferred Tax Income / (Expense)	278	356
Profit / (Loss) after Tax	38,205	(2,069,598)
Balance brought forward from last period	(3,078,667)	(1,009,069)
Profit / (Loss) available for Appropriation	(3,040,461)	(3,078,666)
Appropriations	-	-
Less : Short Income Tax provision written back	40,867	-
Profit / (Loss) carried over to Balance Sheet	(3,081,328)	(3,078,666)

Notes to the Accounts

11

Schedules 1 to 11 annexed hereto form part of the Balance Sheet and Profit and Loss Account

As per our attached report of Even Date

For Udayavar Dhanesh Kumar & Associates
Chartered Accountants

For Ceerik Holdings Pvt. Ltd.

Dhanesh Kumar Udayavar
Proprietor
Membership No. 102031

Naraly Hingora Kavita Hingorani
Director

Director

Place : Mumbai

Date : 11 AUG 2009

Place : Mumbai

Date : 11 AUG 2009

CEENIK HOLDINGS PRIVATE LIMITED

31st March 2009 RS.

31st March 2008 Rs

SCHEDULES TO BALANCE SHEET & PROFIT AND LOSS ACCOUNT

SCHEDULE : 1 SHAREHOLDERS' FUNDS

Authorised Capital

4,00,000 Equity Shares of Rs 10 each	4,000,000	4,000,000
1,00,000 9% Non Cumulative Redemable Preference Shares of Rs 10 each	1,000,000	1,000,000
	5,000,000	5,000,000

Issued, Subscribed and Paid-up

3,86,600 Equity Shares of Rs 10 each	3,866,000	3,866,000
1,00,000 9% Non Cumulative Redemable Preference Shares of Rs 10 each	1,000,000	1,000,000
	4,866,000	4,866,000

SCHEDULE : 2 RESERVES AND SURPLUS

Share Premium Account	3,864,000	3,864,000
General Reserve	10,000	10,000
	3,874,000	3,874,000
 Profit and Loss Account	 (3,081,328)	 (3,078,666)



CEENIK HOLDINGS PRIVATE LIMITED.

SCHEDULE : 3 FIXED ASSETS

FIXED ASSETS	GROSS			DEPRECIATION			NET BLOCK	
	COST AS ON 01.04.2008	ADDITION	DEDUCTION 31.03.2009	COST AS ON 01.04.2008	FOR THE YEAR	AS ON 31.03.2009	W.D.V. 31.03.2009	W.D.V. 31.03.2008
COMPUTER	67,500.00	-	-	66,908.42	243.00	67,151.42	348.58	591.58
TELEPHONE HANDSET	2,650.00	-	-	2,096.18	78.00	2,174.18	475.82	553.82
AIR CONDITIONER	28,000.00	-	-	22,354.05	791.00	23,145.05	4,854.95	5,645.95
TOTAL	98,150.00	-	-	91,358.65	1,112.00	92,470.65	5,679.35	6,791.35
PREVIOUS YEAR	98,150.00	-	-	89,962.55	1,396.00	91,358.55	6,791.45	



CEENIK HOLDINGS PRIVATE LIMITED

31st March 2009

31st March 2008

RS.

Rs

SCHEDULES TO BALANCE SHEET & PROFIT AND LOSS ACCOUNT

SCHEDULE : 4 INVESTMENTS

Quoted - Shares

	Qty		
Agrotech Food	300	11,730	11,730
Andra Sugar	300	22,185	22,185
Areva T & D (Alstom)	100	4,910	4,910
Arvaya Global (Tata Tele)	400	141,612	141,612
Bells Control	200	8,970	8,970
CIBA India (CIBA Spec)	200	29,380	29,380
Corporate Courier	1,000	6,000	6,000
Forbes Gokak	213	73,002	73,002
Foseco India	50	20,349	20,349
GAIL	400	29,320	29,320
Gokak Textiles Ltd.	106	46,791	46,791
Kansai Nerolac (Goodlass Nerolac)	50	40,956	40,956
Morganite Greaves	500	26,142	26,142
Grindwell Norton (Bonus)	500	-	-
Grindwell Norton	200	65,031	65,031
Ind Acrylic	500	-	-
Inter Travel	200	11,000	11,000
Inv & Prec Cast	70	95,900	95,900
Inv & Prec Cast (Bonus)	210	-	-
KSB PUMPS	250	139,985	139,985
Mount Shivlik	400	5,600	5,600
Padmini technologies	1,000	94,000	94,000
Parekh Plantinum	700	25,305	25,305
Sai Service	100	-	3,465
SHR DIGVIJAY CEME	205	6,283	6,283
Spentex Ind	500	25,425	25,425
Sudarshan Chemical	400	10,527	10,527
Sundaram Clayton	300	48,235	48,235
Timex	4,400	111,410	111,410
Zandu Pharma	5	-	-
Zandu Pharma (Bonus)	8	-	-
Zicom Elec Sys	200	7,124	7,124
Technocraft Ind Ltd.	200	22,195	22,195
Jain Irrigation	50	27,672	27,672
K C Oils	1,000	-	-
Kesoram Ind	300	190,224	190,224
Subex System	500	167,390	167,390
(Market Value as on 31st. March, 2009 Rs.-----)			
(Market Value as on 31st. March, 2008 Rs.17,99,030.95)	16,017	1,514,652	1,518,117

UnQuoted - Shares (at Cost)

Scropio Iron Ltd.	20,000	1,000,000	1,000,000
		1,000,000	1,000,000



CEENIK HOLDINGS PRIVATE LIMITED

31st March 2009 RS.	31st March 2008 Rs
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SCHEDULES TO BALANCE SHEET & PROFIT AND LOSS ACCOUNT

Quoted - Mutual Fund

Alliance New Millenium -D	1,894.41	7,881	7,881
Alliance New Millenium -D	3,105.590	15,000	15,000
Prudential ICICI Technology - Growth	5,000.00	16,100	16,100
Franklin India Flexi Cap	30,000.00	300,000	300,000
HDFC Core & Satellite G	9,779.951	100,000	100,000
Tata Infrastructure G	19,559.902	200,000	200,000
Reliance Equity Fund	50,000.000	500,000	500,000

(Market Value as on 31st. March, 2009 Rs. -----)

(Market Value as on 31st. March, 2008 Rs. 23,75,257.33)

	119,339.853	1,138,981	1,138,981
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Total

	3,653,633	3,657,098
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SCHEDULE : 5 CURRENT ASSETS, LOANS & ADVANCES

1. CURRENT ASSETS

Cash and Bank Balances :

Cash on hand	45,633	58,558
Balances with scheduled banks in current accounts	43,002	159,410
Balances with scheduled banks in Fixed Deposits	634,937	592,276
	723,572	810,244

Closing Stock of Shares	333,715	521,995
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Debtors : Less than 6 months	501,980	430,059
Interest accrued but not due	7,182	8,752

2. LOANS & ADVANCES

Keshavram Singhania	-	130,000
Chandra Hingorani	390,000	-
Advance Tax & Tax Deducted at Source	32,559	32,559
Tax Deducted at Source & Self Assessment (Ass. Year 2006-07)	-	63,867
Advance Tax & Tax Deducted at Source (Ass. Year 2007-08)	25,560	33,660
Tax Deducted at Source & Self Assessment (Ass. Year 2008-09)	2,390	2,390
Tax Deducted at Source (Ass. Year 2009-10)	10,661	-
Security Transaction Tax on Trading	5,660	5,660

	466,829	268,135
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TOTAL CURRENT ASSETS

	2,033,279	2,039,185
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SCHEDULE : 6 CURRENT LIABILITIES & PROVISIONS

1. CURRENT LIABILITIES

Audit fees payable	16,545	8,989
	16,545	8,989

2. PROVISIONS

Provision for Taxation (Ass. Year 2006-07)	-	23,000
Provision for Taxation (Ass. Year 2007-08)	-	8,100
Provision for Taxation (Ass. Year 2009-10)	16,000	-

	16,000	31,100
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	32,545	40,089
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CEENIK HOLDINGS PRIVATE LIMITED

31st March 2009 RS.	31st March 2008 Rs
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SCHEDULES TO BALANCE SHEET & PROFIT AND LOSS ACCOUNT

SCHEDULE : 7 INCOME FROM INVESTMENTS

Dividend Income	39,320	54,168
	39,320	54,168

SCHEDULE : 8 TRADING IN SHARES

Opening Stock	521,995	230,871
Add : Purchases	714,477	402,573
	1,236,472	633,444
Less : Closing Stock	333,715	521,995
	902,757	111,449

SCHEDULE : 9 TRANSACTION COST

Share Transaction Charges	5,679	3,413
Security Transaction Tax on Investments	(9,042)	4,128
Demat Charges	1,312	1,527
	16,033	9,068

SCHEDULE : 10 OTHER EXPENSES

Audit fees	16,545	8,989
ROC fees & Legal Fees	7,500	2,500
Miscellaneous Expenses	5,425	1,120
	29,470	12,609



CEENIK HOLDINGS PRIVATE LIMITED

SCHEDULE: 11 NOTES FORMING PART OF ACCOUNTS

1. Accounting Policies:

a. Accounting Concepts:

The financial statements are prepared under historical cost conventions on an accrual basis and accordance with the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India and in accordance with relevant presentation requirements of the Companies Act, 1956.

b. Fixed Assets:

Fixed Assets are stated at historical cost. Cost is inclusive of freight, installation, duties, and other incidental expenses.

c. Investments:

Investments are classified into Current Investments and Long Term Investments.

Current Investments are stated under the head "Current Assets" as Closing Stock of Shares.

Long Term Investments are valued at cost. Diminution in market value is not considered as permanent.

d. Current Investments:

Closing Stock of Shares is valued at aggregate of cost or market value, whichever is lower.

CEENIK HOLDINGS PRIVATE LIMITED

e. Revenue:

I. Dividend Income is accounted on receipt basis.

II. Income from Financial Instruments:

- 1) Transactions of Financial Instruments are recognized on bill dates and the cost includes brokerage. Other transaction costs are expensed.
- 2) Profit / (Loss) on Investments is net of Profit / Loss on Sale of Individual Shares and Mutual Funds.
- 3) Incomes from derivatives traded are accounted as "Profit / Loss from Trading in Derivatives".

f. Unrealised profit on open position derivatives as on the Balance Sheet date are accounted as Liability, however Unrealised loss are expensed out.

g. Depreciation:

Depreciation is charged on assets on written down value method applying the rates prescribed in Schedule XVI of the Companies Act, 1956.

h. Retirement Benefits:

Gratuity is accounted on cash basis.

i. Taxes on Income:

Provisions for tax is made on the basis of taxable income for the year after considering allowances / disallowances in accordance with the provisions of the Income Tax Act, 1961.

2. The Company being a Non - Banking Finance Company (NBFC); requirements under para 3 & 4 of Schedule VI of the Companies Act, 1956 is not applicable.

CEENIK HOLDINGS PRIVATE LIMITED

	As at 31.03.2009	As at 31.03.2008
3. Earnings in Foreign Exchange	Rs. Nil	Rs. Nil
4. Expenditure in Foreign Exchange	Rs. Nil	Rs. Nil
5. Managerial Remuneration	Rs. Nil	Rs. Nil
6. Payment to Auditors:		
a) Statutory Audit (Incl. of Service Tax)	Rs. 16,545/-	Rs. 8,988.80
	-----	-----
	Rs. 16,545/-	Rs. 8,988.80
	=====	=====

7. Additional Information pursuant to the provisions of paragraph 3 (ii) (d) of part II, of Schedule VI of the Companies Act, 1956.

	Opening Stock		Purchases		Sales		Closing Stock	
Trading in Shares	Qty	Rs.	Qty	Rs.	Qty	Rs.	Qty	Rs.
Current Year	2179	521995.01	5160	714,476.80	5756	869,637.61	1583	333,715.00
Previous Year	415	230,871.25	1794	402,573.00	30	138,795.00	2179	521995.01

8. Related Party Transactions:

Name of the Related Party	Chandra Hingorani
Relationship	Related to Shareholder
Nature of Transaction	Advance given
Amount (in Rs.)	Rs. 4,40,000/-
Amount outstanding (in Rs.)	Rs. 3,90,000/-
Amount written off (in Rs.)	Rs. Nil

CEENIK HOLDINGS PRIVATE LIMITED

9. Basic & diluted earnings per share have been calculated by dividing Net Loss available for appropriations for the year by 3, 86,600-Equity Shares of nominal value of Rs. 10/- each.

10. Contingent Liability:

- | | |
|---|---------|
| a) Claims against the Company not acknowledge as debt | Rs. Nil |
| b) Estimated amount of contracts remaining to be executed
On capital account and not provided for. | Rs. Nil |

11. Previous years figures are regrouped or rearranged, wherever necessary.

As per our attached Report of even date

For Udayavar Dhanesh Kumar & Associates
Chartered Accountants

Dhanesh Kumar Udayavar
Proprietor

Place: Mumbai

Date: 11 17 AUG 2009

For Ceenik Holdings Private Limited

Narain M. Hingorani Kavita Hingorani
Director Director

Place: Mumbai

Date: 11 17 AUG 2009