

# **RUDRAKSH CAP-TECH LIMITED**

(Formaly known as JOLLY LEASING & FINSTOCK LTD.)

**1<sup>st</sup> Floor, A.C.House, Pratap Road,  
Raopura, Vadodara – 390 001**

## **NINETEENTH ANNUAL REPORT**

**FOR THE YEAR 31<sup>St</sup> MARCH – 2011**

**BOARD OF DIRECTORS :-**Mr. Sanjay A. Choksi – Director

Mr. Hitesh A. Choksi – Director

Mr. Mahesh R. Patel - Director

**CORPORATE OFFICE :-**

1<sup>st</sup> Floor, A.C.House,  
Pratap Road,  
Raopura,  
Vadodara – 390 001.

E-mail ID: [info@rudrakshcap-tech.com](mailto:info@rudrakshcap-tech.com)  
[achouse@rediffmail.com](mailto:achouse@rediffmail.com)

**Website:** [www.rudrakshcap-tech.com](http://www.rudrakshcap-tech.com)

**AUDITORS :-**

M/S Bharat Parikh & Associates,  
Chartered Accountants,  
R.C. Dutt Road,  
Alkapuri,  
Vadodara – 390 007.

## NOTICE

Notice is hereby given that the 19<sup>TH</sup> ANNUAL GENERAL MEETING of the members of RUDRAKSH CAP-TECH LIMITED will be held on 30<sup>th</sup> Sept.2011 at the Corporate Office of the Company at 1st Floor, A.C.House, Opp. Duliram Pendawala, Pratap Road, Raopura , Vadodara – 390 001,Gujarat at 11.00 a.m. to transact the following business:

### **ORDINARY BUSINESS:**

- 1 To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2011, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
- 2 To appoint Director in place of Mr. Mr. Hitesh A. Choksi who retires by rotation and being eligible offers himself for reappointment.
- 3 To appoint M/S. Bharat Parikh & Associates, Chartered Accountants, as the auditors of the Company and to fix their remuneration.
- 4 To consider, discuss and review proposal with regard to the company future course of business.

### **SPECIAL BUSINESS:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

- 1) “RESOLVED that in pursuant of the provisions u/s 61 and other applicable provisions of the Companies Act 1956, the company in general meeting here by takes note of the overall situation prevailing after the issue of the company’s prospectus Dt. 07-03-94 and also presently subsist in the industry, as well as the stiff competition and crises in the industry, here by approve, confirms, ratifies the actions taken by the Board of Directors of the company in not pursuing the company’s project as stated and also not taking effective steps envisaged under aforesaid prospectus”

“FURTHER RESOLVED that the company in general meeting is here by expresses its full confidence and trust in the company’s Board of Directors which has not pursuing the company’s prospectus and here by authorizes the Board of Directors of the company to explore new for the company’s business and to take necessary steps as may be consider expedient under the circumstances for the time being and also from time to time.”

- 2) “RESOLVED FURTHER that the consent of the company be send is here by accorded in terms of section 293(1) and other applicable provisions of any of the Companies Act 1956 to the Board of Directors to sale or dispose off any property, plant & or machinery where over situated both present & future of the company.”

**For And on Behalf of the Company**

**Date : 30/05/2011**

**Place : Vadodara**

**Sd/-  
(Hitesh Chokshi)  
Director**

**Sd/-  
(Sanjay Choksi)  
Director**

## ANNEXURE TO NOTICE

### Explanatory Statement As requested by section 173 of the Companies Act, 1956:

1 Item Nos.1 of special business

This item relate so the approval of the shareholders to the acts and omission on the part of the company's Board of Directors in the matter relating to the project under taken by the Company in past.

As you are aware, the company had engaged itself in around 1994 in undertaking project and had made public issue of its shares vide prospects dt. 07-03-1994

The estimated projections made in the prospectus could not be achieved due to the change in the set off circumstances and prospect in the industries in there after.

Section 61 of the companies Act 1956 provides that a company shall not at any time vary the terms of a contract refer to the prospectus accept subject to the approval of shareholders or authority given by company in general meeting.

In this contact it may be observe that the Board of Directors of the company while not pursuing the company's project under a given circumstances may be treated as their having provision something which was not to be perform. However, in case of your company the non-pursuance of the company's project by your Board of Directors in not pursuing the project covered ensuring under the company's prospectus dt.07-03-1994.

Your Directors can not retrain themselves from emparthysing the facts that investors in response to the company's aforesaid prospectus in the capability of the company as manifest in the excellent services provided to the investors and also supported by the total absence of any grievances from the investors expressed in any manner what so ever and your Directors take this opportunity to express their serious opportunity to express their serious appreciation of the faith reposed by the Company's Board of Directors.

None of the Directors is deemed to be directly or indirectly interference in passing the resolutions under references.

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be lodged at the registered office of the Company not later than 48 hours before the meeting.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 13<sup>th</sup> September, 2011 to Thursday, 22<sup>nd</sup> September, 2011 (both days inclusive).
3. The Company has appointed M/s. Big Share Services Private Limited, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and Address to Big Share Services Private Limited, Unit: Rudraksh Cap-Tech Limited.
4. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
5. Members are requested to bring their copies of the Annual Report to the Meeting.
6. Members are requested to update their Email ID with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.
7. Members holding shares in physical form are requested to notify to the company's Registrar and share Transfer Agent, M/s. Big Share Services Private Limited quoting their folio, any change in their registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.
8. Corporate Members intending to send their authorized representatives under Section 187 of the Companies Act, 1956, are requested to send a duly certified copy of the board Resolution authorizing their representatives to attend and vote at the Meeting.

9. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

**For And on Behalf of the Company**

**Date : 30/05/2011**

**Place : Vadodara**

**Sd/-  
(Hitesh Chokshi)  
Director**

**Sd/-  
(Sanjay Choksi)  
Director**

## DIRECTOR'S REPORT

To,  
The Members,  
Rudraksh Cap-Tech Limited

The Directors have the pleasure in presenting the **19<sup>th</sup> Annual Report** of the company together with the Audited Statement of Accounts for the year ended on **31<sup>st</sup> March 2011**.

### 1. FINANCIAL RESULTS

Particulars	Current Year (Rs)	Previous Year (Rs)
Commission and Other Income	1576428.00	26587
Operational Profit	532148.27	22198
Add: Depreciation	000000.00	0
Profit / (Loss) Before Taxation	532148.27	26587
Less: Provision for Taxation	125001.89	0
Profit / (Loss) After Taxation	407146.38	26587
Balance carried to Balance Sheet	523630.72	116484.34

### 2. OPERATIONS

During the year Company did not carry out any business activities or trading activities except Other activities.

### 3. DEPOSITS

During the year under review the Company has not accepted any deposits to which the provisions of section 58A of the Companies Act, 1956 read with Acceptance of Deposits Rules, 1975 as amended are applicable.

### 4. DIVIDEND

The Directors did not recommend any dividend for the year on Equity Shares of the Company.

### 5. AUDITORS

M/S Bharat Parikh & Associates, Chartered Accountant, Vadodara Auditors of the Company retire at the conclusion of this Annual General Meeting and being eligible offer themselves for re-appointment.

## **6. AUDITOR'S REPORT**

The notes to the accountants referred to in the Auditor's Report are self-explanatory and therefore does not call any further comment.

## **7. DIRECTORS**

Mr. Hitesh Choksi , Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends their re-appointment.

## **8. PARTICULARS OF EMPLOYEES**

There is no employee having remuneration with the provisions of section 217(2A) of the companies Act 1956 read with the Companies (Particulars of employee) Rules, 1975 as amended.

## **9. THE CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNINGS.**

The above details as required to be given U/s 217 (2e) of the Companies Act, 1956 is not given as the same is not applicable to the company. The company has not earned any Foreign Exchange or spent any Foreign Exchange.

## **10. PERFORMANCE AND FUTURE PLANS**

As you will observe from the financial results, the performance has been of great concern. Our dependence on economic factors are unavoidable and the future trends of your Company shall depend the same.

## **11. RETIFICATION OF ALL TRANSACTIONS:**

Your Board of Directors has committed certain Acts, deeds or transactions in the process of the public issue in pursuant of the provisions U/S 61 & other applicable provisions of the Companies Act 1956, the company in General Meeting takes note of the overall situation prevailing after the Company's Prospectus Dt. 7<sup>th</sup> March 1994.

## **12. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956.**

The directors confirm that-

- I) In the preparation of the annual accounts, the applicable accounting standards have been followed by the company,
- II) Such accounting policies have not been selected consistently and judgment and estimates made are not reasonable and prudent so we are unable to give a true and fair view of the state of affairs of the company at 31<sup>st</sup> March,2011 and of the profit of the Company for the year ended on that;
- III) Proper and sufficient care has 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;  
IV) Annual accounts have been prepared on a going- concern basis.

### **13. MANAGEMENT DISCUSSION AND ANALYSIS:**

Management discussion and analysis Report, pursuant to Clause 49 of the Stock Exchange Listing agreement, forms part of this Report and the same is annexed hereto.

### **14. REPORT ON CORPORATE GOVERNANCE:**

A separate Report on Corporate Governance along with Certificate from Auditors on its compliance as annexed hereto.

Your Directors also thank the Banker of the Company for their assistance and co-operation.

Your Director also wishes to place on record their appreciation for the support of shareholders& devoted services rendered by the executives and employees at all levels.

**For And on Behalf of the Company**

**Date : 30/05/2011**

**Place : Vadodara**

**Sd/-  
(Hitesh Chokshi)  
Director**

**Sd/-  
(Sanjay Choksi)  
Director**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT ( MDAR)

### **BUSINESS REVIEW:**

The Business of the company is in the field of Finance Company.

Company was engrossed in the field of FINANCIAL ACTIVITIES as provided by the Main objectives. However, Because of the strict restriction of RBI for Finance Companies, the Activities of the company was not much activated. With a view to reviving –

The operations and to grab the invaluable opportunities in Capital Management, Mobilisation of Financial Resources, Investment Banking, Advisory, Consultancy in Capital Related Activities , with new Corporate clothes and Brand image entrenched by the promoters by the use of “RUDRAKSH” in all Economic references without altering the Main objects of the Company.

### **OPPORTUNITIES & THREATS, RISKS & CONCERNS, PERFORMANCE AND OUTLOOK**

**The Company bears the normal risk in terms of inherent Business risk in the kind of Business the Company is into. The Board of the Company has taken a balanced Approach for investing in these Activities.**

After the bad experience in the past, the Board is adopting a cautious Approach and not an aggressive one. After stabilization of existing Business, the Company will foray into other related Areas to have a good Growth in Future.

### **FINANCIAL**

The financial performance of the Company for the financial year ended 31st March- 2011 is given as under:-

Particulars	Current Year (Rs)	Previous Year (Rs)
Commission and Other Income	1576428.00	26587
Operational Profit	532148.27	22198
Add: Depreciation	000000.00	0
Profit / (Loss) Before Taxation	532148.27	26587
Less: Provision for Taxation	125001.89	0
Profit / (Loss) After Taxation	407146.38	26587
Balance carried to Balance Sheet	523630.72	116484.34

### **RISK & CONCERNS**

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other

risks. The primary risks that the company is exposed to are, credit risk, market risk and operational risk. Deriving from the long years of experience in financial related Activities. Your Company's credit policy framework is designed to provide the right balance between business growth and portfolio quality. The Company's philosophy of not outsourcing the credit appraisal process has ensured that credit filters are uniformly applied by experienced and well-trained employees. The Asset Liability Management Committee (ALCO), functioning under the supervision of the Audit Committee, lays down policies and tolerance levels that involve assessing of various types of risks and altering the asset-liability portfolio in a dynamic way, in order to manage such risks. Liquidity and interest rate risks, within the limits laid down by the board, are constantly monitored by the ALCO. The Risk Management framework is dynamic and will continue to evolve in line with the emerging risk perceptions.

During the year, your Company has constituted a Risk Management. Committee, in accordance with the Guidelines on Corporate Governance issued by the Reserve Bank of India, to monitor the risk management framework on an ongoing basis with a view to ensuring that risk parameters are within defined limits. Consequently, the scope of the ALCO has been appropriately redefined.

### **INFORMATION TECHNOLOGY**

Our company constantly upgrades its technology both in terms of hardware and software. This also helped installing a good management information system for the management to get timely information for decision making.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and further supplemented by MIS which provided for planned expenditure and information on disposal and acquisition of assets.

### **HUMAN RESOURCES**

Your Company continues to lay great stress on its most valuable resource - people. Continuous training, both on the job and in an academic setting, is a critical input to ensure that employees at all levels are fully equipped to deliver a wide variety of products and services to the customer of the company.

### **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forward looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.

**Report on Corporate Governance**  
**(Pursuant to Clause 49 of the Listing Agreement)**

**1. Company's philosophy:**

Corporate Governance is an integral part of value, ethics and best business practices followed by the Company. The core values of the Company are commitment to excellence and customer satisfaction, maximizing long-term value for stakeholders, socially valued enterprise and caring for people and environment.

Rudraksh Cap-Tech Limited is committed to good Corporate Governance in order to all stakeholders - Customers, suppliers, lenders, employees, the shareholders. The detailed report on implementation by the company of the Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchanges, is set out below :

**2. Board of Directors:**

**2.1 Composition of the Board:**

The Board of Directors as at 31<sup>st</sup> March, 2011 comprises of three directors comprises of a (Chairperson and Managing Director), One is Executive and all other are non-executive directors. Mr. Mahesh R. Patel, Non-executive director, is the Chairman of the Company and he conducts the day to day management of the Company, subject to the supervision and control of the Board of Directors. The independent directors on the Board are senior, competent and highly respected persons from their receptive fields:

**2.2 Responsibilities of the Board**

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Chairman and Managing Director. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

**2.3 Meeting and Attendance Record of Directors**

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company, Vadodara. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters,

resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the Financial year 8 Board meeting were held on 2010-2011, 15/04/2010, 01/06/2010, 15/07/2010, 28/08/2010, 01/09/2010, 15/10/2010, 15/01/2011, and 17/02/2011.

The composition, attendance and other memberships of the Board of Directors of the company is as follows: c. Attendance of Directors at Meetings of Board of Directors and last AGM:

Name of the Director	Designation	Category	No. of Board meetings attended	Attendance at last AGM	Total No. of Directorships in public Companies	Total No. of Committees membership	Total no. of Board Chairmanship
Mr. Sanjay A. Choksi	Managing Director	Executive	8	Yes	0	0	0
Mr. Hitesh A. Choksi	Director	Non Executive	8	Yes	0	0	0
Mr. Mahesh R. Patel	Chairman	Non Executive	8	Yes	0	0	0

#### **2.4 Details of Directors seeking re-appointment at the ensuing Annual General Meeting**

As per the provisions of the Companies Act, 1956, two third of the directors of a company should be retiring directors, of which one third of such directors are required to retire every year and if eligible, they qualify for re-appointment.

Mr. Hitesh A. Choksi retire by rotation at the ensuing Annual General Meeting and offer him for re-appointment.

**Profile of Mr. Mr. Hitesh A. Choksi, Director being appointed u/s 269 of the Companies Act, 1956**

<b>Name</b>	Mr. Hitesh A. Choksi
<b>Date of Birth</b>	24/06/1971
<b>Date of Appointment</b>	29/06/1992
<b>No. of shares held in the company</b>	5,18,000
<b>Directorship in other company</b>	Nil

**2.5 Details of Directors who are as Chairman and Directors in other Public Companies**

None of the Directors on the Board is a member or Chairman of any Committees (as specified in Clause 49 (C) (ii) across all the Companies in which he is a director. The necessary disclosure regarding Directorship and Committee position have been made by the Directors who are on the Board of the Company as on 31<sup>st</sup> March, 2011 and the same is reproduced herein below:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>No of Directorship in other Public Companies</b>	<b>No. of Committees positions held as Chairman on other public Companies</b>	<b>No. of Committees positions held as member in other public Company</b>
1.	Sanjay A. Choksi	--	--	--
2.	Hitesh A. Choksi	--	--	--
3.	Mahesh R. Patel	--	--	--

**3. COMMITTEE OF BOARD:**

The Company had four Board Committees. These are

1. Audit Committee
2. Remuneration Committee
3. Sub-Committee (Quarterly Results Review Committee)
4. Share Transfer & Shareholders/Investor Grievance Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

### **3.1 Audit Committee:**

The Audit committee constituted by the Board of directors as per the provisions of Clause 49 of the listing Agreements as well as in Section 292A of the Companies Act, 1956, comprises of three members viz. Mr. Mahesh R. Patel Chairman (Non-Executive) Mr. Hitesh A. Choksi Member (Non-Executive) and Mr. Sanjay A. Choksi Member (Managing Director) who are aware with finance, accounts, management and corporate affairs. Two members constitute the quorum of the said Audit Committee Meeting.

The Audit Committee of the Board of Directors of the Company, Inter-alia, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

- Review the financial reporting process and disclosure of its financial information
- Review with the management, Annual financial statements before submission to the Board
- Review with the management, statutory Auditors and Internal Auditors and adequacy of internal control systems
- Review the company's accounting and risk management policies
- Review the company's accounting and management reporting systems and updates the same from time to time.
- Recommend the appointment and removal of statutory and Internal Auditors and fixation of fees for the same.
- Review quarterly financial statement
- Review internal investigations made statutory/ Internal Auditors.
- Scope of Statutory/ Internal Audit.
- Review fixed deposits/repayment systems etc.
- Any other applicable functions as described in Corporate Governance.
- Review related party transactions.

The terms and reference of the Audit Committee covers the matters specified as per clause 49 of the Listing Agreement besides other terms as may be referred from time to time by the Board of Directors. The Audit Committee met 3 times during the year.

### **3.2 Remuneration Committee:**

#### **(a) EXECUTIVE DIRECTORS:**

The Company has not set up a Remuneration Committee. The remuneration of Executive Director were fixed by the Board and approved by the Share Holders at the Annual General Meeting. During the year Company has not paid any remuneration to

the Directors of the Company during the financial year 2010-2011 because of the no business of the Company.

**(b) NON-EXECUTIVE DIRECTORS:**

Non-Executive Directors have not been paid any remuneration, they had paid only Sitting Fees, being a Non Executive director had not paid any Sitting Fees for the financial year.

No meeting of Remuneration Committee was held during the year.

**3.3 Sub-Committee (Quarterly Results Review Committee) :**

The Sub-Committee (Quarterly Results Review Committee) comprises as under:

<b>Name</b>	<b>Designation</b>
Mahesh R. Patel	Director
Hitesh A. Choksi	Director

The Committee is responsible for approving quarterly un-audited financial statements and monitoring the performance of the Company. 4 (Four) meeting were held on the following dates:

Financial reporting for the quarter ending March 31, 2010	End of April, 2010
Financial reporting for the quarter ending June 30, 2010	End of July, 2010
Financial reporting for the quarter ending September 30, 2010	End of October, 2010
Financial reporting for the quarter ending December 31, 2010	End of January, 2011

**3.4 Share Transfer & Shareholders'/Investor Grievance Committee:**

The Share Transfer & Shareholders' /Investor Grievance committee comprises as under:

1	Mr. Mahesh R. Patel	Chairman (Non Executive)
2	Mr. Hitesh A. Choksi	Non Executive Director
3	Mr. Sanjay A. Choksi	Managing Director

The committee is responsible for approving and monitoring transfers, transmission, splitting and consolidation of shares issued by the Company. In addition to that, the



committee also monitors redressal of complaints from shareholders relating to transfer of shares, non-receipt of balance sheet etc., No sitting fees is paid to the committee members. The Committee reviewed redressal of investors Grievances pertaining to share transfer, dematerialization of shares, replacement of lost, mutilated and old share certificates, change of address etc. The committee has also taken steps to strengthening investors relations.

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31<sup>st</sup> March, 2011) is given below:-

Complaints Status: 01.04.2010 to 31.03.2011

- Number of complaints received so far : 0
- Number of complaints solved : 0
- Number of pending complaints : Nil

#### **4. Disclosures:**

##### **a. Materially significant related party transactions:**

There were no significant or material related party transactions that have taken place during the year which have any potential conflict with the interest of the company at large. The detailed related party information and transactions have not been provided.

b. During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non-Compliance of any matter related to the capital market.

## **5. Share Transfer System:**

The Company has an in-house share transfer department and has not appointed any Registrar and Transfer Agent. Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.

## **6. Dematerialization of shares and liquidity:**

The Company has been registered itself with Big Share Services Pvt. Ltd. E-2/3, Ansa Ind. Estate, Sakivihar Road, Sakinaka, Andheri(E) Mumbai-400072 for dematerialization of Companies securities so far.

**7. Date, Time and venue of 19<sup>th</sup> Annual General Meeting** : 30<sup>th</sup> September, 2011 at 11:00 A.M..  
: 1st Floor, A.C.House, Opp. Duliram  
Pendawala, Pratap Road, Raopura ,  
Vadodara - 390 001

**8. Book Closure Date** : 13<sup>th</sup> September, 2011 to 22<sup>nd</sup> September, 2011

## **9. CEO/CFO Certification:**

(Under Clause 49(V) of Listing Agreement)

We Certify that --

- a. We have reviewed the financial statements and the cash flow statement for the year 2010-2011 and that to the best of our knowledge and belief:
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - 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 our knowledge and belief, no transactions entered into by the Company during the year 2010-11 which are fraudulent, illegal or violative of the Company's code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee
  - Significant changes in internal control over the financial reporting during the year 2010-11
  - Significant changes in accounting policies during the year 2010-11 and that the same have been disclosed in the notes to the financial statements; and

- Instances of significant fraud of which we have become aware and the therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

#### **MEANS OF COMMUNICATIONS:**

The half Yearly and quarterly results of the Company were not published in any news paper but regularly forwarded to the Mumbai Stock Exchange where the Company's share are listed. The Company has not considered it necessary to circulate half yearly results at the residence of shareholders as there is no significant up and down in the activities of the company having material impact on the shareholders interest.

The Company's financial results and officials news releases are displayed on the Company's website.

Further the Company has not made any presentation to any financial institutional Investors/analysts or banks during the year.

Listing of Equity Shares on Stock Exchanges: Mumbai Annual listing fees for the financial Year upto 31-03-2011 has been paid.

a. Stock Code: BSE 511463, VSE

b. Demat ISIN number: INE191N01012

c. Market price data: The Company has been suspended from the Bombay Stock Exchange; hence no trade has been reported to take place.

d. Performance of the Company's shares in comparison with broad based indices as BSE's Sensex: The Company has nothing to report on the matter.

e. Registered and Transfer Agent: The Company has appointed Big Share Services Pvt. Ltd., Mumbai as the common agency both in respect of demat shares. The Company is having in house share transfer set up for the transfer of shares which are still in physical mode.

f. Share Transfer System: All the transfers are received and processed by the Secretarial Department of the Company and approved by share transfer committee. Share Transfer requests received in physical form The Management discussion and analysis forms part of the Annual Report.

**10. Dividend Payment Date** : Not Applicable

**11. Detail of General Body Meeting:**

Meeting	Year	Venue of AGM	Date	Time	Whether Special resolution passed
Annual General Meeting	2007-08	1st Floor, A.C.House, Opp. Duliram Pendawala, Pratap Road, Raopura, Vadodara.	30 <sup>th</sup> September, 2008	11:00 A.M	Yes
Annual General Meeting	2008-09	1st Floor, A.C.House, Opp. Duliram Pendawala, Pratap Road, Raopura, Vadodara.	30 <sup>th</sup> September, 2009	11:00 A.M	Yes
Annual General Meeting	2009-10	1st Floor, A.C.House, Opp. Duliram Pendawala, Pratap Road, Raopura, Vadodara.	30 <sup>th</sup> September, 2010	11:00 A.M	Yes

Details for Special Resolution had passed in last AGM:

2010

Following resolution passed as Special Resolution.

- (1) explore new for the company's business and to take necessary steps pursuant to Section 61
- (2) Authority to sale or dispose off any property, plant & or machinery where over situated both present & future of the company.

2009

Following resolution passed as Special Resolution.

- (1) explore new for the company's business and to take necessary steps pursuant to Section 61
- (2) Authority to sale or dispose off any property, plant & or machinery where over situated both present & future of the company.

2008

Following resolution passed as Special Resolution.

- (1) explore new for the company's business and to take necessary steps pursuant to Section 61
- (2) Authority to sale or dispose off any property, plant & or machinery where over situated both present & future of the company.

**12. High / Low of Monthly Market Price** of the Companies Equity Shares traded on Ahmedabad Stock Exchange during the Financial year 2010-11 is furnished below:

The trading of equity shares of the Company was suspended during the year and hence no Market Price Data is available during the year under review.

### 13. Distribution of Shareholding as on March 31, 2011.

On the basis of shares held

No of Equity shares held	No. of shareholders	Percentage of Total share holders	No. of Shares held	Percentage of total share held
Upto 5000	1538	96.85%	1564000	29.79%
5001 – 10000	19	1.20%	148200	2.82%
10001 – 20000	22	1.39%	308000	5.87%
20001 -- 30000	0	0%	0	0%
30001 --40000	2	0.13%	66400	1.26%
40001 --50000	0	0%	0	0%
50001 --100000	0	0%	0	0%
Above 100000	7	0.44%	3163400	60.26%
<b>Total</b>	<b>1588</b>	<b>100.00%</b>	<b>5250000</b>	<b>100.00%</b>

Shareholding pattern as on 31<sup>st</sup> March, 2011

Category	No. of share held	% of shareholding
a. Promoters and persons who may be deemed to be acting in concert including promoter/directors group Companies	31,94,400	60.85%
b. Financial Institutions / Banks	0	0
b. Other bodies corporate	35,400	0.67%
c. Indian public	20,20,200	38.48%
<b>Total</b>	<b>52,50,000</b>	<b>100%</b>

Dematerialization of shares: As on 31-03-11 Demat shares accounted for Nil Equity Shares of total equity.

**14. Listing on Stock Exchanges** : The Stock Exchange - Mumbai  
Phiroze jeejeebhiy Towers, Dalal Street,  
Mumbai - 400023

: The Stock Exchange - Vadodara  
3<sup>rd</sup> Floor, Fortune Tower,  
Sayajigunj,  
Vadodara-390005

**15. Investor Correspondence** : All enquiries, clarifications and  
Correspondence should be addressed  
to the compliance officer at the  
following address.

**16. Compliance Officer** : Mr. Satyam S. Joshi

**17. Address for Correspondence** :

Rudraksh Cap-Tech  
1st Floor, A.C.House,  
Opp. Duliram Pendawala,  
Pratap Road, Raopura ,  
Vadodara - 390 001  
[www.rudrakshcap-tech.com](http://www.rudrakshcap-tech.com)

Big Share Services Pvt. Ltd.  
E-2/3, Ansa Ind. Estate, Sakivihar Road,  
Sakinaka, Andheri (E),  
Mumbai-400 072.  
Phone: 91-22-2847 0652, 40430200  
Fax: 91-22-2847 5207  
Email: babu@bigshareonline.com

18. Compliance Certificate of the Auditors:

The statutory Auditors have certified that the company has complied with the conditions of corporate governance as stipulated in clause 49 of the Listing Agreement with the Stock Exchange and the same is annexed to the Directors Report and Management Discussion and Analysis.

The Certificate from the statutory Auditors will be sent to the listed stock exchange along with the annual return of the Company.

**For And on Behalf of the Company**

**Date : 30/05/2011**

**Place : Vadodara**

**Sd/-  
(Hitesh Chokshi)  
Director**

**Sd/-  
(Sanjay Choksi)  
Director**

## **DECLARATION**

As provided under clause 49 of the Listing Agreement with the Stock Exchange, all Board members and Senior Manager personnel have affirmed compliance with RUDRAKSH CAP-TECH LIMITED Code of Business conduct and ethics for the year ended March 31, 2011

**For And on Behalf of the Company**

**Date : 30/05/2011**  
**Place : Ahmedabad**

**Chairperson**



## Compliance Certificate

To,  
The Members,  
Rudraksh Cap-Tech Limited  
1st Floor, A.C.House,  
Opp. Duliram Pendawala,  
Pratap Road, Raopura ,  
Vadodara.

We have examined the compliance of Corporate Governance by RUDRAKSH CAP-TECH LIMITED for the year ended on 31" March, 2011, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

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

**For Bharat Parikh & Associates  
Chartered Accountants**

**Date: 30/05/2011  
Place: Vadodara**

**SD/-  
(Bharat Parikh)  
(Partner)  
M. No. 038204**

## AUDITORS' REPORT

To,  
The Members,  
Rudraksh Cap -Tech Limited.  
(Formally known as 'Jolly Leasing & Finstock Limited.')

1. We have audited the attached Balance Sheet of **Rudraksh Cap Tech Limited** as at **31<sup>st</sup> March 2011**, Profit and Loss Account and also the Cash flow of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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 also includes examining, on a test basis, evidence supporting the amounts and disclosures in 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 (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure hereto a statement on the matters specified in paragraphs 4 and 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, the company has kept proper books of account as required by law so far as appears from our examination of those books, **except for matters referred in below mentioned paragraphs and notes to the accounts.**
  - iii. The Balance Sheet and Profit and Loss Account and Cash Flow statement dealt with by this Report are in agreement with the

books of account. **Except for matters referred in below mentioned paragraphs and notes to the accounts.**

- iv. In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow statement dealt with this Report comply with the Accounting Standards referred to in Sub-section (3C) of section 211 of the Companies Act, 1956 **except for matters referred in below mentioned paragraphs and notes to the accounts.**
- v. On the basis of written representations received from the Directors, as on 31<sup>st</sup> March, 2011 and taken on record by the Board of Directors, **we report that None of the Directors of the company are prime facie as at 31<sup>st</sup> March, 2011 disqualified from being appointed as 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 does not give the information required by the Companies Act, 1956, in the manner so required and does not 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 **31<sup>st</sup> March,2011**
  - (b) In the case of the Profit and Loss Account, of the Loss for the Year ended on that date.
  - (c) In the case of the Cash flow statement, of the cash flows for the year ended on that date. **Subject to-**
    - **No Provision has been provided in the financial statements which, in our opinion, is not in accordance with the prudential Accounting norms as per Non-Banking Financial Companies Prudential Norms (Reserve Bank ) Directions, 1998.This is the result of a decision taken by management at the start of the preceding Financial year and caused us to qualify our audit opinion on the financial statements relating to the year, with result the profit for the year ended 31<sup>st</sup> March, 2011 should be reduced accordingly.**
    - **Non-provision of doubtful debt referred to the preceding paragraph in our opinion, the Balance sheet and profit & Loss accounts comply with the accounting standard referred to in sub-section (3c) of section 211 the Companies Act,1956.**

- For the effect on the financial statement of non-provision of doubtful debts referred to in paragraph(b) foregoing, the said financial statements read together with the other notes thereon does not give the information required by the Companies Act,1956 in the manner so required and hence does not give a true and fair view in conformity with the accounting principles generally accepted in India.
- The company has not complied with the prudential norms on income recognition, Accounting Standards, assets classification, provisioning for bad and doubtful debts and concentration of credit / investments as specified in the directions issued by the RBI in terms of the Non-Banking Financial Companies Prudential Norms ( Reserve Bank ) Directions, 1998.
- Non - compliance with Capital adequacy ratio with the minimum Capital to Risk Assets Ratio prescribed by the RBI.
- The company has not complied with the prescribed liquidity requirements and not kept the approved securities with the designated bank.-
- Note No.1 relating to retirement a benefit as per Accounting standered-15 which is accounted for on payment basis. The extent of non-compliance in value terms is not ascertainable.
- Note No 2 relating to non provision of Deferred Tax as per the Accounting Standard-22, the amount is not ascertainable.
- Note No. 3 relating to appreciation in the value of quoted/unquoted investments and amount credited to profit and loss accounts is not as per the treatment of entry of investment laid down in Accounting Standard- 13 & Accounting Standard-9 in the financial year 2010-2011 and also contravene the RBI Guidelines .
- Note No.4 relating to Non provision of decaling value of Loan & Advances and are subject to confirmation /verification, the amount is not ascertainable.

For Bharat Parikh & Associates  
Chartered Accountants

Date: 30/05/2011

Place: Vadodara

SD/-  
(Bharat Parikh)  
(Partner)  
M. No. 038204

## Annexure to Auditors' Report

*(referred to in paragraph 2 of our Report of even date)*

1. In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - (b) The management during the year has not physically verified all the fixed assets in phased periodic manner, 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 physical verification.
  - (c) In our Opinion, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.
  
2. In respect of its inventories:
  - (a) As explained to us, inventories have been physically verified by the management at regular intervals during the year by the management. In our opinion, the frequency of verification is reasonable.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
  
3. In respect of loans, secured or unsecured, granted or taken by the Company to/from Companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956:

The company has neither taken nor granted any loans or advances in the nature of loans to parties covered in the register maintained under Section 301 of The Companies Act, 1956. Hence, the question of reporting whether the terms and condition of such loans are prejudicial to the interest of the company, whether reasonable steps for recovery / repayment of over dues of such loans are taken, does not arise.

4. In our opinion and according to the information and explanations given to us, **there are not adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to gross income, commission, bank transaction.**

5. In respect of transactions covered under Section 301 of the Companies Act, 1956:
  - (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered into in 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, each of these transactions aggregating to Rs. 5,00,000/- (Rupees Five Lacks only) or more in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
  
6. The company is a Non-Banking Financial Company which is an investment company, not accepting public deposits and which has invested not less than 90% of its assets in the securities of its group holding / subsidiaries companies as long term investments.
  - ( i ) In our opinion and according to the information given to us, the Board of Directors has passed a resolution for the non-acceptance of the public deposits.
  - ( ii ) In our opinion and according to the information given to us, the company has not accepted any public deposits during the year.
  - ( iii ) In our opinion and according to the information given to us, the company has, through a Board resolution, identify the group/holding / subsidiary companies.
  - ( iv ) In our opinion and according to the information given to us, the cost of investments made in the group of holding or subsidiary company is less than 90% of the cost of the total assets of the company at any point of time throughout the accounting year.
  - ( v ) In our opinion and according to the information given to us, the company has continued to hold the securities of group or holding or subsidiary companies as long term investments and has not traded in those investments during the accounting year.
  
7. In our opinion, **the Company has not an internal audit system commensurate with the size and the nature of its business.**
  
8. Maintenance of Cost Records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the year under review
  
9. In respect of statutory dues:

- (a) According to the records of the Company, Provident Fund dues have been regularly deposited during the year with the appropriate authorities. We have been informed that the provisions of the Employees' State Insurance Scheme are not applicable to the Company.
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income-tax, Wealth-tax, Sales-tax, Custom-duty and Excise-duty, Cess etc., were outstanding as on 31<sup>st</sup> March, 2011 for a period of more than six month from the date they become payable; and the Company is regular in depositing undisputed statutory dues with the appropriate authorities.
  - (c) According to the information and explanations given to us, there are 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. In our opinion, the accumulated losses of the Company are not more than fifty percent of its net worth. The Company has not incurred cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. In our opinion, and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution, bank or debenture holders.
12. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a Chit Fund or a Nidhi Mutual Benefit Fund/Society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. As per the records of the Company and the information and explanations given to us by the management, **the Company has not maintained the records of its dealings in shares, debentures, securities and other investments.**
15. In our opinion, the Company has not given guarantees for loans taken by others from banks or financial institutions.

16. According to the records of the company , the company has not obtained any term loans. Hence, comments under the clause is not called for.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment and no long-term funds have been used to finance short-term assets.
18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures and hence Company has not created securities.
20. The Company has not raised any money by way of public issue during the year.
21. In our opinion 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 that causes the financial statements to be materially misstated.

**For Bharat Parikh & Associates  
Chartered Accountants**

**Date: 30/05/2011**

**Place: Vadodara**

**SD/-  
(Bharat Parikh)  
(Partner)  
M. No. 038204**



**RUDRAKSH CAP -TECH LIMITED**

Regd.Off.-503, Surat Sadan,Carnac bridge,Surat Street,  
Mumbai-400002, Maharastra

**BALANCE SHEET AS AT 31st MARCH, 2011**

Particulars	Schedule		Rs. 2011	RS. 2010
<b>[I] SOURCES OF FUNDS:</b>				
<b>1 Shareholders funds :</b>				
A. Share Capital	[A]	52,500,000		52500000
Reserve & surplus		523,631		116,484.34
			<b>53,023,630.72</b>	52,616,484.34
<b>2 LOAN FUNDS:</b>				
A. Secured Loans			926,196.54	426,196.54
B. Unsecured Loan	[B]	926,196.54		9641.00
3 Differed Tax Liabilities			9,641.00	9641.00
<b>TOTAL</b>			<b>53,959,468.26</b>	<b>53,052,321.88</b>
<b>[II] APPLICATION OF FUNDS:</b>				
<b>1 Fixed Assets:</b>				
A. Gross Block		-		1087613.00
B. Less : Depreciation		-		914041.00
C. Net Block		-		<b>173,572.00</b>
<b>2 Investments:</b>				
Investments in quoted and unquoted shares			20,234,125.00	20,234,125.00
			7,191,875.00	7,191,875.00
	Total		<b>27,426,000.00</b>	<b>27,426,000.00</b>
<b>3 Current Assets, Loans &amp; Advances :</b>				
A. Inventories		931,861.00		931,861.00
B. Cash & Bank Balances	[C]	370,486.36		259,362.09
C.Sundry Debtors	[D]	16,320,100.79		16,070,099.89
D. Loans & Advances	[E]	8,301,469.90		7,361,970.90
E. Sundry deposits	[F]	161,403.00		161,403.00
		<b>26,085,321.05</b>	<b>26,085,321.05</b>	<b>24,784,696.88</b>

## BALANCE SHEET AS AT 31st MARCH, 2011

Particulars	Schedule	Rs.	Rs. 2011	Rs. 2010
<b>4 Less: Current liabilities &amp; Provisions :</b>				
<b>Sundry Creditors</b>	[G]	7,025.00		7,025.00
A. Current Liability				
B. Provisions	[H]	352,405.89		132,500.00
		<b>359,430.89</b>		<b>139,525.00</b>
<b>5 Net Current Assets:</b>			<b>25,725,890.16</b>	<b>24,645,171.88</b>
<b>6 Deferred Tax</b>			-	
<b>7 Miscellaneous Expenses</b>	[I]			
<b>Preliminary &amp; Pre-operative Exp.</b>			<b>807,578.10</b>	<b>807,578.00</b>
(to the extent not written off or adjusted)				
<b>8 Profit and Loss Account :</b>				
<b>Deffered Tax</b>				-
<b>Significant Accounting Polices</b>				
<b>Notes on Account</b>				
<b>TOTAL</b>			<b>53,959,468.26</b>	<b>53,052,321.88</b>

FOR BHARAT PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS

SD/-  
SENIOR PARTNER  
(BHARAT PARIKH)

Date: 30/05/2011  
Place: Vadodara

For RUDRAKSH CAP TECH LIMITED

SD/-  
DIRECTOR

SD/-  
DIRECTOR

**RUDRAKSH CAP -TECH LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2011.**

Particulars	Schedule	Rs.	RS.
		2011	2010
<b><u>INCOME</u></b>			
Comission	[J]	1,500,000.00	26,587.00
Closing Stock of Share & Securities (At Cost Rs. 16156381)			
profit on sale of fixed asset		76,428.00	
Incremental Value of Investment		-	8,845,500.00
<b>TOTAL</b>		<b>1,576,428.00</b>	<b>8,872,087.00</b>
<b><u>EXPENDITURE</u></b>			
Opening Stock of Share & Securities (At Cost Rs.26121037)			
Purchase of Shares & Securities		-	-
Other Expenses	[K]	1,044,279.73	4,389.00
Depreciation			
Preliminary Exp. W/Off.		-	-
<b>TOTAL</b>		<b>1,044,279.73</b>	<b>4,389.00</b>
<b>Net Profit/(Loss) Before Taxation</b>		532,148.27	8,867,698.00
<b>Prior period items</b>		-	
<u>Less: Provision for Tax</u>			
-Current Tax		125,001.89	
-Deferred Tax			
<b>Net Profit/(Loss) after Taxation</b>		407,146.38	8,867,698.00
<b>Add :Balance brought forward from previous year</b>		116,484.34	(8,751,213.66)
<b>Balance carried to Balance Sheet</b>		<b>523,630.72</b>	<b>116,484.34</b>

**For BHARAT PARIKH & ASSOCIATES**  
Chartered Accountants  
SD/-  
**SENIOR PARTNER**  
**(BHARAT PARIKH)**

**For RUDRAKSH CAP TECH LIMITED**  
SD/-  
**DIRECTOR**

SD/-  
**DIRECTOR**

**RUDRAKSH CAP -TECH LIMITED**

**SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31-03-2011**

(As required in terms of paragraph 9BB of Non-Banking Financial  
Prudential Norms (Reserve bank) Directions 1998)

PARTICULARS		Amt. (Rs.) As At 31-03-2011	Amt. (Rs.) As At 31-03-2010
<b><u>LIABILITIES SIDE</u></b>			
<b><u>SCHEDULE - A</u></b>			
<b><u>SHARE CAPITAL:</u></b>			
AUTHORISED SHARE CAPITAL			
6000000 Equity Share of Rs.10/- Each.			
		60000000	60000000
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP</u></b>			
5250000 Equity Shares of Rs.10/- Each.			
		52,500,000	52,500,000
	<b>Total</b>	<b>52,500,000</b>	<b>52,500,000</b>
<b><u>SCHEDULE - B</u></b>			
<b><u>UNSECURED LOANS</u></b>			
1 Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:			
a) Debentures: Secured			
		Nil	Nil
Unsecured (other than falling with- in the meaning of public Deposits*)			
Deposit by Maiam dhal mills Pvt. Ltd. 500000			
		Nil	Nil
b) Deferred Credits			
		Nil	Nil
c) Term Loans			
		Nil	Nil
d) Inter-Corporate loans and borrowing			
		Nil	Nil
e) Commercial Paper			
		Nil	Nil
f) Public Deposits*			
		Nil	Nil
g) <u>Other Loans (Specify nature)(car loans)</u>			
	<u>2011</u>	<u>2010</u>	
Loans from Directores			
	426196.54	426196.54	
Gujarat Lease Finance Ltd.			
Anagram Finance Ltd.			
	<b>Total</b>	<b>426196.54</b>	<b>426196.54</b>
		<b>926,197</b>	<b>426,196.54</b>
		7,025.00	7,025.00
<b><u>SCHEDULE - G</u></b>			
Other Liabilities (Sundry Creditores)			
	<u>2011</u>	<u>2010</u>	
TDS Payable			
Jolly tea (India) Ltd.			
	7025.00	7025.00	
	<b>Total</b>	<b>7025.00</b>	<b>7025.00</b>
<b><u>SCHEDULE - H</u></b>			
<b><u>PROVISIONS</u></b>			
	<u>2011</u>	<u>2010</u>	
Audit Fees Payable			
	138,060.00	132,500.00	
Provision for TDS			
	-		
Income Tax Provision - 2010-2011			
	125,001.89		
BSE fees payable			
	89,344.00		
Income Tax Provision			
	<b>Total</b>	<b>352,405.89</b>	<b>132,500.00</b>
		<b>352,405.89</b>	<b>132,500.00</b>
<b>*PLEASE SEE NOTE 1 BELOW</b>			
2 Break-up of (1) (f) above ( Outstanding public deposites inclusive or interest accrued there but not paid )			

a) In the form of Unsecured debentures			NIL	NIL
b) In the form of partly secured debentures i.e. debentures where there is shortfall in the value of security			NIL	NIL
c) Other public deposits			NIL	NIL
*PLEASE SEE NOTE 1 BELOW				
<b>ASSETS SIDE</b>				
<b><u>SCHEDULE - C</u></b>				
<b><u>CASH AND BANK BALANCE:</u></b>				
		<u>2011</u>	<u>2010</u>	
Cash on Hand		235891.25	235891.25	
Balance with Scheduled banks		134595.11	23470.84	
		370486.36	259362.09	
			370,486.36	259,362.09
3 Break-up- of Loans and Advances including bills receivables (other than those included in (4) below) :				
<b><u>SCHEDULE - E</u></b>				
<b><u>LOANS &amp; ADVANCES</u></b>				
		<u>2011</u>	<u>2010</u>	
a) Secured				
Sagar choksi		25,000.00		
Jolly estate developers ltd		15,000.00		
Hitesh choksi		30,000.00		
Bhagwatbhai M Shah		125,000.00	125,000.00	
Advance Payment of Tax Income Tax Block Period		26,547.90	26,547.90	
Narendra L. Shah		6110261.00	6110261.00	
Pravinkumar S.Choksi		1,095,745.00	1,095,745.00	
Dilip Vasava		21,000.00		
H S Maru		135,000.00		
Dilip choksi		20,000.00		
Sanjay A. Chokshi		697,916.00	4,416.00	
		8,301,469.90	7,361,969.90	
			8,301,469.90	7,361,969.90
b) Unsecured			NIL	NIL
4 Break-up of Leased Assets and stock on hire and hypothecation loans counting towards el/Hp activities				
i) Lease assets including lease rentals under sudry debores:				
a) Financial Lease			NIL	NIL
b) Operating Lease			NIL	NIL

c) SUNDRY DEBTORS ( SCHEDULE - D)		16,320,100.79	16,070,099.89
	<u>2011</u>	<u>2010</u>	
Seven Seas software	250000		
Brokragr Receivable	864,283.25	864,283.25	
MBD Clients Receivable	4,252,458.00	4,252,458.00	
Underwriting Commission	1,230,000.00	1,230,000.00	
Baroda Agro Industries Ltd.	3,522,024.56	3,522,024.56	
Bhavna Investments	4,192.14	4,192.14	
Jolly Estate Developers Ltd.	3,396.00	3,396.00	
Moon Securities Ltd.	100,000.00	100,000.00	
Neelkanth Motels & Hotels Ltd.	574,281.00	574,281.00	
Rainbow Agency	152,436.00	152,436.00	
R.H.D.F.C.Ltd.	3,419,621.84	3,419,621.84	
Unique Leasefin Ltd.	1,947,408.00	1,947,408.00	
Total	16,320,100.79	16,070,099.89	
ii) Stock on hire including hire charges			
under sundry debtored			
a) Assets on hire		NIL	NIL
b) Repossessed Assets		NIL	NIL
iii) hypothecation loans counting towards			
EL/HP activities			
a) Loans where assets have been repossessed		NIL	NIL
b) Loan other than (a) above		NIL	NIL
5 Break-up of Investments:			
<u>Current Investment : (INVENTERIES)</u>			
<u>1. Quated</u>			
1) Shares	a) Equity	931,861.00	931,861.00
	b) Preference	NIL	NIL
ii) Debentures and Bonds		NIL	NIL
iii) Units of mutual funds		NIL	NIL
iv) Government Securities		NIL	NIL
v) Other (Please Specify)		NIL	NIL
<u>2. Unquated</u>			
1) Shares	a) Equity	NIL	NIL
	b) Preference	NIL	NIL
ii) Debentures and Bonds		NIL	NIL
iii) Units of mutual funds		NIL	NIL
iv) Government Securities		NIL	NIL
v) Other (Please Specify)		NIL	NIL

<u>Long Term Investments:</u>			
<u>1. Quated</u>			
1) Shares	a) Equity	20,234,125.00	20,234,125.00
	b) Preference	NIL	NIL
		NIL	NIL
ii) Debentures and Bonds		NIL	NIL
iii) Units of mutual funds		NIL	NIL
iv) Government Securities		NIL	NIL
v) Other (Please Specify)			
<u>2. Unquoted</u>		7191875	7191875
1) Shares	a) Equity		
	b) Preference	NIL	NIL
ii) Debentures and Bonds		NIL	NIL
iii) Units of mutual funds		NIL	NIL
iv) Government Securities		NIL	NIL
v) Other (Please Specify)		NIL	NIL

6 Borrower group-wise classification of all leased assets stock-on hire and loans and advances  
Please see Note 2 below

Category	Amount net of provisions	
	Secured	Unsecured
1. Related Parties **		
a) Subsidiaries	NIL	NIL
b) Companies in the same group	NIL	NIL
c) Other than related parties	NIL	NIL
2. other than related parties	NIL	NIL

7 Investor group-wise classification of all investments (current and long term ) in shares and securities ( both quoted and unquoted)  
Please see Note 3 below

Category	Market value/Break up or fair value or NAV	Book Value (Net of Provision)
1. Related Parties **		
a) Subsidiaries	NIL	NIL
b) Companies in the same group	NIL	NIL
c) Other than related parties	NIL	NIL
2. other than related parties	NIL	NIL
<b>Total</b>		

\*\* As per Accounting Standered of ICAI (Please see Note 3)

PARTICULARS			Amt. (Rs.) As At 31-03-2011	Amt. (Rs.) As At 31-03-2010
8	Other information			
i)	Gross Non-performing Assets			
a)	Related parties		NIL	NIL
b)	Other than related parties		NIL	NIL
ii)	Net Non-performing Assets			
a)	Related parties		NIL	NIL
b)	Other than retained parties		NIL	NIL
iii)	Assets acquired in satisfaction of debt			
<b><u>SCHEDULE - F</u></b>				
<b>DEPOSITS :</b>			161,403.00	161403.00
	<u>2011</u>	<u>2010</u>		
Anagram Finance Limited	22903	22903		
BSE Public issu Listing Deposit	85000	85000		
G.L.F. Limited ( Caution Money)	3000	3000		
hutchison Max Telecom P. Ltd	1500	1500		
Neena Doshi (Office Premises)	7000	7000		
NSE Initial Deposits	3000	3000		
Telephone Deposits Baroda	39000	39000		
	Total	161403	161403	
<b><u>SCHEDULE - I</u></b>				
<b>MISCELLANEOUS EXPENDITURE</b>				
			501987	501987
			305591	305591
			807578	807578
less: Written Off				
	Total		<b>807578</b>	<b>807578</b>
<b><u>SCHEDULE - J</u></b>				
<b><u>INTEREST &amp; OTHER INCOME</u></b>				
			1500000.00	26,587.00
			76428.00	
			0.00	8,845,500.00
	Total		<b>1,576,428.00</b>	<b>8,872,087.00</b>
<b><u>SCHEDULE - K</u></b>				
<b><u>ADMINISTRATION EXPENSES</u></b>				
	<u>2011</u>	<u>2010</u>		
Traveling Exp.	124276			
Consulting fees	375000			
Bank Charges	137.73	80		
Legal Expenses	6000			
Salaries Exp.	192200	1500		
Vehicle Expenses	14000	2809		
Vadodara stock exchange	130990			
BSE fees	89344			
Printing expenses	12300			
AGM expenses	15500			
Audit fees	22060			
Office expenses	62472			
	Total	1044279.73	4389	
			<b>1,044,279.73</b>	<b>4,389.00</b>
<b><u>SCHEDULE - L</u></b>				
<b>1. FIXED ASSETS :</b>			0.00	173572.00
	<u>2011</u>	<u>2010</u>		
A. Gross Block	0.00	1087613.00		
B. Less: Depreciation/ Deduction	0.00	914041.00		
	0.00	173572.00		
<b><u>SCHEDULE - M</u></b>				



Profit & Loss A/c		
Loss Balance C/F 2000	0.00	
Add: Loss for the year	NIL	-
Total	0.00	
Less: Profit for the year	0.00	
C/F for the B/C		

**RUDRAKSH CAP-TECH LIMITED**

**Annexure as per Clause 32 of Listing Agreement  
Cash Flow Statement for the Year ending 31.03.2011**

	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	407146.38	
ADJUSTMENT FOR :		
Provisions	219905.89	
DEPRECIATION	0	
INTEREST	0	
PRELIMINARY EXPENSES ETC.	0	
PRIOR PERIOD ADJUSTMENT	0	
	627052.27	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
ADJUSTMENT FOR :		
TRADE AND OTHER RECEIVABLES	-250000	
INVENTORIES	0	
TRADE PAYABLES	0	
CASH GENERATED FROM OPERATIONS	-250000	
DIRECT TAXES PAID	0	
INTEREST PAID	0	-250000
CASH FLOW BEFORE EXTRA ORDINARY ITEM	377052.27	
EXTRA ORDINARY ITEM		
<b>NET CASH USED IN OPERATING ACTIVITIES.</b>		
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
PURCHASES OF FIXED ASSETS	0	
SALES OF ASSETS	173572	
PURCHASE OF INVESTMENTS	0	
INTEREST RECEIVED	0	
DIVIDEND RECEIVED	0	173572
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	550624	
<b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>		
PROCEEDS FROM LONG TERM BORROWINGS	500000	
RAISED LOANS & ADVANCES	-939500	
REPAYMENT OF FINANCE LEASE LIABILITIES	0	
REPAYMENT OF LONG TERM BORROWINGS	0	-439500
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	111124	
NET INCREASE IN CASH AND CASH EQUIVALENTS		111124
CASH AND CASH EQUIVALENTS AS AT (OPENING BALANCE)		259362.09
CASH AND CASH EQUIVALENTS AS AT (CLOSING BALANCE)		370486

**AUDITORS REPORT**

We have examined the attached Cash Flow Statement of Rudraksh Cap-Tech Limited for the year ended 31st march'2011. The Statement has been prepared by the Company in accordance with listing requirements of the listing agreement with Stock Exchange and is based on and derived from the audited accounts of the company for the year ended 31st march'2011.

**Place : Vadodara**  
**Date : 30/5/2011.**

**For Bharat Parikh & Associates**  
**Chartered Accountants**  
**Sd/-**  
**Bharat Parikh**  
**( Partners )**

**ADDITIONAL INFORMATION PURSUANT TO PART II of SCHEDULE VI TO THE COMPANIES ACT, 1956**

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. REGISTRATION DETAILS

REGISTRATION NUMBER 067473  
STATE CODE 11

BALANCE SHEET DATE 31.03.2011

II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSAND)

PUBLIC ISSUE	RIGHT ISSUE	BONUS ISSUE	PRIVATE PLACEMENT
NIL	NIL	NIL	NIL

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RS. THOUSANDS)

TOTAL LIABILITIES	TOTAL ASSETS
53,959	53,959

SOURCES OF FUNDS

PAID UP CAPITAL	RESERVE & SURPLUS	SECURED LOANS	UNSECURED LOANS
52,500	NIL	NIL	926

APPLICATIN OF FUNDS

NET FIXED ASSETS	INVESTMENTSNET	CURRENT ASSETS	MISC. EXP.
0	27,426	26,085	807

ACCUMULATED LOSSES : NIL

IV. PERFORMANCE OF COMPANY (AMOUNT IN RS. THOUSANDS)

INCOME	TOTAL EXP.	PROFIT/ (-) LOSS BEFORE TAX	PROFIT/ (-) LOSS AFTER TAX
1576	1044	532	407

<u>EARNING PER SHARE</u>	<u>DILUTED EARNING PER SHARE</u>	<u>DIVIDEND RATE%</u>
NIL	NIL	0

V. GENERIC NAMES OF THE THREE PRINCIPAL PRODUCTS OF THE COMPANY

- |    |  |  |
|----|--|--|
| a. | ITEM CODE NO : (ITC CODE)<br>PRODUCT DESCRIPTION | Not Applicable<br>Finance & Investment |
| b. | ITEM CODE NO : (ITC CODE)<br>PRODUCT DESCRIPTION | Not Applicable<br>Finance & Investment |

**Subject to our report of even date**

**For & on behalf of Board**

**For Bharat Parikh & Associates  
Chartered Accountants**

**Sd/-  
Senior Partner  
(BHARAT PARIKH)  
M NO 038204**

**Sd/-  
SANJAY CHOKSHI  
Director**

**Sd/-  
HITESH CHOKSHI  
Director**

**Date: 30/05/2011  
Place: Vadodara**

**PROXY FORM**

Registered Folio No:

No of Shares held:

I/We \_\_\_\_\_ of \_\_\_\_\_ being Member / Members of RUDRAKSH CAP-TECH LIMITED hereby appoint Shri / Smt. \_\_\_\_\_ of \_\_\_\_\_ or failing him Shri / Smt. \_\_\_\_\_ of \_\_\_\_\_ as my/ our proxy to vote for me/ us and on my/ us behalf at the Annual General Meeting of the Company to be held on Friday 30<sup>th</sup> Day of September, 2011 at 11.00 a.m.

Signed by the said \_\_\_\_\_ day of \_\_\_\_\_ 2011

Signature: \_\_\_\_\_



Applicable to the members holding shares in electronic form.

**NOTE:**

The proxy to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

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**ATTENDANCE SLIP**

Please complete this Attendance slip and hand it over at the entrance of the Meeting Hall. It helps us to make proper arrangements. Failures to bring this Attendance Slip create unnecessary inconvenience to you. Please write below

Reg.Folio No:

I hereby record my presence at the Annual General Meeting of the Company held at 1<sup>st</sup> Floor, A.C.House, Opp. Duliram Pendawala, Pratap Road, Raopura, Vadodara - 390001 on Friday, 30<sup>th</sup> September, 2011 at 11.00 a.m.

Full Name of the Members/Proxy \_\_\_\_\_  
(In Block Letters, to be filled in if the proxy attends instead of the Member)

\_\_\_\_\_  
Members/ Proxy Signature

Application to the members holding shares in electronic form.

**NOTES:**

1. Members/ Proxy holders are requested to bring their copy of the Notice with them at the Meeting.
2. Please carry with you this Attendance Slip and hand over the same duly completed, stamped signed at the space provided, at the entrance of the Meeting Hall.
3. Shareholders / Proxy holders should bring their copy of the Annual Report for the meeting.