



Auditor's Report

To the members of Vibros Organics Limited

1. We have audited the attached Balance Sheet of **Vibros Organics Limited** as at 31st March, 2011, the Profit and Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with audit 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 (Auditor's 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 paragraph 3 and 4 of the said Order.
4. (i) Further to our comments in the Annexure referred to above, we report that:
 - (a) *Company has civil work in progress of ₹ 163.40 lacs at cost, pending commissioning since financial year 1995-96. In absence of Technical evaluation of such plant & machinery & constructed structure we are unable to comment whether such Plant & Machinery & structure is impaired or not, as per AS-28 "Impairment of Assets".*
(Refer Notes to Accounts Para 4 in Schedule 11).
 - (b) *Company has not charged depreciation amounting to ₹ 2.52 Lacs for the year on the Fixed Assets as required to be charged as per AS-6 "Depreciation Accounting."*
(Refer Notes to Accounts Para 10 in Schedule 11)
 - (c) *Disclosure is not made for discontinuing operations as per AS-24 "Discontinuing Operations", as the company has intended to sell the land and building of its plant at Sikandrabad and has already received advance from prospective buyer. (Refer Notes to Accounts Para 11 in Schedule 11).*
- (ii) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (iii) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- (iv) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.

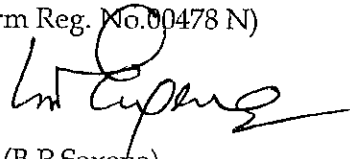


- (v) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 except AS-28 "Impairment of Assets", AS-6 "Depreciation Accounting" and AS-24 "Discontinuing Operations.
- (vi) We are informed that none of the directors is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- (vii) *Going concern: Company could not resume its production activity during the year (Refer Notes to Accounts Para 3 in Schedule 11).
Company is a sick company within the meaning of section 3 (1) (o) of the Sick Industrial Companies Act, 1985 and in view of suspension of manufacturing operations of the company, disposal of plant & machinery and intended to sell the Land and Building of its plant; we are unable to express our opinion on its resuming of production activities in near future.*
- (viii) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Significant Accounting Policies and Notes to accounts thereon, subject to Para 4(i), 4(vii) consequently the Loss for the current year of the company has been understated to the extent of ₹ 2.52 Lacs and to the extent amount not ascertainable on account of impairment of fixed assets and discontinuing operations, if any, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :-
- a) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2011.
- b) In the case of the Profit and Loss Account of the Loss for the year ended on that date and
- c) In the case of Cash Flow Statement, of the Cash Flow of the Company for the year ended on that date.

Place: New Delhi
Date: 02/09/2011

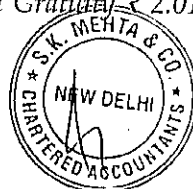


For S.K.MEHTA & CO.
Chartered Accountants
(Firm Reg. No.00478 N)


(B.P.Saxena)
M.No. 10568
Partner

ANNEXURE TO THE AUDITOR'S REPORT OF VIBROS ORGANICS LIMITED.
(Referred to in Paragraph 3 of our report of even date)

1. (a) The Company has maintained records of fixed assets however the same need to be updated & reconciled.
(b) The fixed assets are physically verified by the management during the year.
(c) Company has not disposed off its substantial amount of Fixed Assets; however as per information and explanation given to us, Company has intended to sell its Land and Building of plant at Sikandrabad since earlier year and received advance from the prospective buyer however the ownership of that Land & Buildings has not been vested to buyer therefore the said assets are still appearing in the books of account of the company.
2. (a) As explained to us the Inventory has been physically verified by the management at the year end.
(b) In the absence of updated records, it is not possible to ascertain and comment on discrepancy between book records and physical inventory and adjustments to be carried out consequently to such verification and ascertainment of amount thereof.
3. The Company has taken unsecured loans outstanding as on 31st March, 2011 ₹ 218.85 Lacs (Maximum amount outstanding in respect of above loan ₹ 218.85 Lacs during the year) from the six parties covered in the register maintained under section 301 of the Companies Act 1956. Company has also given interest free loans to two parties outstanding at the year end ₹ 115.04 Lacs (Maximum amount recoverable in respect of above loan ₹ 115.04 Lacs during the year) covered in the register maintained under section 301 of the Companies Act, 1956. In our opinion the terms and conditions are not prejudicial to the interest of the company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to sale of fixed assets. In our opinion there is no continuing failure to correct major weakness in internal control. However there is no sale and purchase of material and no purchase of fixed assets during the year.
5. According to the information & explanation given to us, there is no transaction during the year that need to be entered in the register maintained under section 301 of the Companies Act, 1956 for Rs.5,00,000/- or more in respect of each such party.
6. In our opinion and according to the information and explanation given to us the Company has not accepted any deposit from public within the provision of section 58A and 58AA of companies Act 1956 and companies (Acceptance) rules 1975.
7. During the year there is no business activity. As per information given to us there are proper internal control systems commensurate with its size and negligible business transaction. However there is no internal audit.
8. The Central Government has not prescribed for the maintenance of cost records under clause (d) of sub section (I) of section 209 of Companies Act 1956.
9. (a) According to the information and explanations given to us, there are undisputed statutory dues payable in respect of ESI ₹ 1.49 Lacs , Sales Tax ₹ 1.00 Lac and Gratuity ₹ 2.01 Lacs outstanding as at 31-03-2011 for a



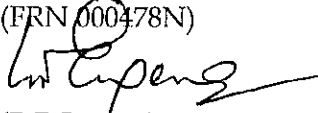
period of more than six month from the date they became payable. We are informed that there is no other statutory liability payable for the year under audit.

(b) As per information given to us there are no disputed statutory dues except ₹1.33 Lacs pending in appeal in excise department.

10. The company has accumulated losses of ₹695.93 Lacs as on 31.3.2011.
11. Based on our examination and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution or bank.
12. Based on the documents and records of the company produced before us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities
13. The company does not carry on the business of a chit fund.
14. The company is not dealing or trading in shares, securities, debentures and other investments.
15. Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records.
16. According to the information and explanations given to us, the company has not obtained any term loan during the year.
17. According to the information and explanations given to us, company has not raised any fresh loans from Banks & Financial Institutions during the year.
18. According to the information and explanations given to us, the company has not made preferential allotment of shares to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
19. Since no debentures have been issued during the year, question of creating securities does not arise.
20. According to the records, the company has not raised any money by public issue during the year.
21. According to the information and explanations given to us, any fraud on or by the company has not been noticed or reported during the year.

Place: New Delhi
Date: 02/09/2011



For S.K.Mehta & Co.
Chartered Accountants
(FRN 000478N)

(B.P.Saxena)
M.No. 10568
Partner

VIBROS ORGANICS LIMITED

BALANCE SHEET

AMOUNT IN ₹

AS AT MARCH 31ST	SCHEDULE	2011	2010
SOURCES OF FUNDS			
SHAREHOLDER'S FUND			
Share Capital	1	54,121,995.00	54,121,995.00
LOAN FUNDS			
Secured Loans	2	-	69,755.00
Unsecured Loans	3	21,884,643.49	21,884,643.49
TOTAL		76,006,638.49	76,076,393.49
APPLICATIONS OF FUNDS			
FIXED ASSETS			
(A) Gross Block	4	11,692,896.00	11,692,896.00
(B) Less : Depreciation		2,684,529.00	2,684,529.00
(C) Net Block		9,008,367.00	9,008,367.00
(D) Capital Work in Progress		16,340,375.57	16,340,375.57
Current Assets , Loans & Advances			
(A) Inventories	5	50,000.00	50,000.00
(B) Sundry Debtors		2,033,728.56	2,033,728.56
(C) Cash & Bank Balances		3,079,073.43	3,657,498.96
(D) Loans & Advances		12,236,861.55	11,898,711.55
		17,399,663.54	17,639,939.07
Less : Current Liabilities & Provisions Liabilities	6	36,334,722.10	36,283,162.10
Net Current Assets		(18,935,058.56)	(18,643,223.03)
Profit & Loss Account		69,592,954.48	69,370,873.95
TOTAL		76,006,638.49	76,076,393.49
Significants Accounting Policies & Notes to Accounts	11		

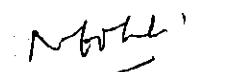
Schedules referred above from an integral part of Balance Sheet

As Per Our Report of even date attached

For on the behalf of Board of Directors

For S.K. MEHTA & CO.
Chartered Accountants
NEW DELHI
B.P.SAXENA
PARTNER
M.No.: 10568


ANIL SOOD
(DIRECTOR)


NAVEEN KOHLI
(DIRECTOR)

Place : New Delhi

Date : 02/09/2011

VIBROS ORGANICS LIMITED

PROFIT & LOSS ACCOUNT

AMOUNT IN ₹

FOR THE YEAR ENDED MARCH 31ST	SCHEDULE	2011	2010
INCOME			
Other Income	7	40,445.00	3,917,208.12
		<u>40,445.00</u>	<u>3,917,208.12</u>
EXPENDITURE			
Administrative, Selling & Other Expenses	8	206,518.00	33,300.00
Accounts Written-off	9	-	1,222,758.00
Interest & Financial Charges	10	56,007.53	-
		<u>262,525.53</u>	<u>1,256,058.00</u>
Profit (Loss) Before Tax		(222,080.53)	2,661,150.12
Less Provision for Tax - Current Tax		-	-
- Defrred Tax		-	-
Profit (Loss) After Tax		(222,080.53)	2,661,150.12
Balance Brought Forward		(69,370,873.95)	(72,032,024.07)
Balance carried over to Balance Sheet		<u>(69,592,954.48)</u>	<u>(69,370,873.95)</u>
Earning Per Share (Basic) of Face Value of ₹ 10 each		(0.04)	0.49
Earning Per Share (Diluted) of Face Value of ₹ 10 each		(0.04)	0.49
Significants Accounting Policies & Notes of Accounts	11		

Schedules referred above from an integral part of Profit & Loss Accounts

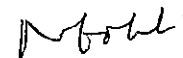
As Per Our Report of even date attached

For on the behalf of Board of Directors

For S.K. MEHTA & CO.
Chartered Accountants



ANIL SOOD
(DIRECTOR)



NAVEEN KOHLI
(DIRECTOR)



B.P.SAXENA
PARTNER
M.No.: 10568

Place : New Delhi.

Date : 02/09/2011

VIBROS ORGANICS LIMITED**SCHEDULE FORMING PART OF THE BALANCE SHEET****SCHEDULE - 1 : SHARE CAPITAL**

	AMOUNT IN ₹	
AS AT MARCH 31ST	2011	2010
AUTHORISED CAPITAL		
Equity Share 600000 of ₹10 each (Previous year- 600000 Equity Share of ₹10/- each)	60,000,000.00	60,000,000.00
ISSUED, SUBSCRIBED AND PAID-UP:-		
5438800 (Previous year 5438800 Equity Shares) Equity share of ₹ 10/- each fully Called up	54,388,000.00	54,388,000.00
Less :- Calls in Arrear	266,005.00	266,005.00
TOTAL	54,121,995.00	54,121,995.00

SCHEDULE - 2 - SECURED LOAN

	AMOUNT IN ₹	
AS AT MARCH 31ST	2011	2010
SECURED LOANS		
Term Loan from The Pradeshiya Industrial and Investment Corp. of U.P.Ltd. (PICUP)	-	69,755.00
(Secured against equitable mortgage of entire Fixed Assets of the company whether acquired or to be acquired including movable machinery, spares, tools & accessories, personal irrevocable guarantee of the Chairman cum Managing Director and second floating charge on all others assets of the company.)		
TOTAL	-	69,755.00

SCHEDULE - 3 - UNSECURED LOAN

	AMOUNT IN ₹	
AS AT MARCH 31ST	2011	2010
Loan From Others	21,884,643.49	21,884,643.49
TOTAL	21,884,643.49	21,884,643.49



VIBROS ORGANICS LTD

SCHEDULE FORMING PART OF THE BALANCE SHEET
SCHEDULE - 4 : FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				AMOUNT IN ₹	
	AS ON	ADDITIONS	TRANSFER / SALE	TOTAL	UPTO	FOR THE	ADJUSTED/	TOTAL	NET BLOCK	AS AT
	01-04-2010			31-03-2011	31-03-2010	YEAR	SALE/TFR	31-03-2011	AS ON	AS AT
									31-03-2011	31-03-2010
Land (Lease Hold)	1,043,322.00	-	-	1,043,322.00	-	-	-	-	1,043,322.00	1,043,322.00
Building	9,549,100.00	-	-	9,549,100.00	1,964,036.00	-	-	1,964,036.00	7,585,064.00	7,585,064.00
Office Equipment	71,242.00	-	-	71,242.00	37,479.00	-	-	37,479.00	33,763.00	33,763.00
Furniture & Fixings	515,882.00	-	-	515,882.00	273,035.00	-	-	273,035.00	242,847.00	242,847.00
Vehicles	254,746.00	-	-	254,746.00	184,092.00	-	-	184,092.00	70,654.00	70,654.00
Fire Fighting Equipment	46,588.00	-	-	46,588.00	18,226.00	-	-	18,226.00	28,362.00	28,362.00
Computer	212,016.00	-	-	212,016.00	207,661.00	-	-	207,661.00	4,355.00	4,355.00
TOTAL FIXED ASSETS	11,692,896.00	-	-	11,692,896.00	2,684,529.00	-	-	2,684,529.00	9,008,367.00	9,008,367.00
CAPITAL W.I.P.	7,733,860.00	-	-	7,733,860.00	-	-	-	-	7,733,860.00	7,733,860.00
CIVIL W.I.P.	193,563.00	-	-	193,563.00	-	-	-	-	193,563.00	193,563.00
CAPITAL W.I.P. (NEW DIST. UNIT)	252,986.57	-	-	252,986.57	-	-	-	-	252,986.57	252,986.57
PRE-OPERATIVE EXP.	8,159,966.00	-	-	8,159,966.00	-	-	-	-	8,159,966.00	8,159,966.00
TOTAL CAPITAL WORK IN PROGRESS	16,340,375.57	-	-	16,340,375.57	-	-	-	-	16,340,375.57	16,340,375.57
TOTAL :	28,033,271.57	-	-	28,033,271.57	2,684,529.00	-	-	2,684,529.00	25,348,742.57	25,348,742.57
PREVIOUS YEAR TOTAL :	28,033,271.57	-	-	28,033,271.57	2,684,529.00	-	-	2,684,529.00	25,348,742.57	25,348,742.57



VIBROS ORGANICS LIMITED**SCHEDULE FORMING PART OF THE BALANCE SHEET****SCHEDULE - 5 - CURRENT ASSETS, LOANS & ADVANCES****AMOUNT IN ₹**

AS AT MARCH 31ST	2011	2010
(A)INVENTORIES (As taken value & certified by the management)		
- Misc. Scrap	50,000.00	50,000.00
TOTAL	50,000.00	50,000.00
(B)SUNDRY DEBTORS (Debts outstanding for a period of 6 months)		
-Unsecured Considered Good	2,033,728.56	2,033,728.56
-Provision for bad & doubtful debts)	-	-
Others (Unsecured considered goods)	-	-
TOTAL	2,033,728.56	2,033,728.56
(C)CASH AND BANK BALANCES		
Cash	829,144.89	640,381.89
Balance with Schedule Bank		
In Current A/C	111,928.54	3,017,117.07
In FDR's	2,138,000.00	-
TOTAL	3,079,073.43	3,657,498.96
(D) LOANS AND ADVANCES		
Unsecured considered good		
a) Advances recoverable in cash or in kind or for value to be received	11,698,788.15	11,360,638.15
b) Balance with Excise / Service Tax Authorities	395,533.40	395,533.40
c) Security Deposits	142,540.00	142,540.00
TOTAL	12,236,861.55	11,898,711.55
SCHEDULE - 6 - CURRENT LIABILITIES		
Other Liabilities	36,334,722.10	36,283,162.10
TOTAL	36,334,722.10	36,283,162.10



VIBROS ORGANICS LTD**SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT****SCHEDULE - 7 : OTHER INCOME**

	AMOUNT IN ₹	
FOR THE YEAR ENDED MARCH 31ST	2011	2010
Interest Income	40,445.00	-
Miscellaneous Income	-	3,917,208.12
TOTAL	40,445.00	3,917,208.12

SCHEDULE - 8 - ADMINISTRATIVE, SELLING & OTHER EXPENSES

	AMOUNT IN ₹	
FOR THE YEAR ENDED MARCH 31ST	2011	2010
Legal & Professional Charges	174,847.00	15,300.00
Rates & Taxes	-	8,000.00
Electricity Expenses	-	-
Audit Fees	16,545.00	10,000.00
Postage & Telegraph	237.00	-
Printing & Stationery	875.00	-
Travelling & Conveyance	14,014.00	-
TOTAL	206,518.00	33,300.00

SCHEDULE - 9 ACCOUNTS WRITTEN OFF

	AMOUNT IN ₹	
FOR THE YEAR ENDED MARCH 31ST	2011	2010
Deffered Revenue Expenditure(Public Issue)	-	1020258.00
Advance write-off	-	202500.00
TOTAL	-	1,222,758.00

SCHEDULE - 10 INTEREST & FINANCIAL EXPENSES

	AMOUNT IN ₹	
FOR THE YEAR ENDED MARCH 31ST	2011	2010
Bank Charges	56,007.53	-
TOTAL	56,007.53	-



SCHEDULE - 11

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FOR THE YEAR ENDING 31ST MARCH 2011 OF VIBROS ORGANICS LIMITED

A. SIGNIFICANT ACCOUNTING POLICIES

1. SYSTEM OF ACCOUNTING

The Company adopts the accrual concept in the preparation of accounts.

2. DEPRECIATION

Depreciation on Fixed Assets is provided on Straight line method in accordance with the provisions of Schedule XIV to the Companies Act 1956.

3. FIXED ASSETS

The Fixed Assets have been stated at historical cost less accumulated Depreciation.

4. VALUATION OF INVENTORIES

- Raw Materials and stores & spares and components are valued at lower of cost or net realizable value.
- Goods in process at factory are valued at Material Cost plus estimated overheads/ realizable value as per physical verification carried out and certified by the Management.
- Contract in progress is valued on percentage completion method at the rates provided in the contract reduced by estimated percentages towards expected profit.
- Finished Goods are valued at lower of cost or net realizable value. Cost is worked out by adopting first in first out (FIFO) method.

5. PRE-OPERATIVE EXPENSES

Pre-operative expenses relates to the plant for the manufacture of Ortho Nitro Chloro Benzene and Para Nitro Chloro Benzene, which shall be capitalized on commissioning of plant and commencement of commercial production in the said plant.

6. EMPLOYEE BENEFITS:

- Provision for Gratuity is made in respect of employees covered under payment of Gratuity Act - As per the provisions of the said Act. For other employees - in terms of their appointment is made for eligible employees on actual basis.
- Leave encashment and other retirement benefits are annually provided on actual basis.

7. REVENUE RECOGNITION:

- Sales are inclusive of excise duty.
- Warranty claims, short supplies, free replacements and liquidated damages are accounted for as and when they are finally determined.
- Goods purchased for supply in turnkey jobs are treated as trading goods and such goods are included in sale to the extent approved by the clients.
- Revenue from Turnkey Contract is accounted for on percentage of completion method.
- Claims for Extra /Substituted items are accounted for to the extent considered realizable.



8. INVESTMENTS:

- Current Investments are valued at lower of cost and fair value determined on an individual investment basis.
- Long term investments are carried at cost. Provision is made for diminution other than temporary in the value of such investments.

9. IMPAIRMENT OF ASSETS:

At each balance sheet date an assessment is made to ascertain whether any indication exists that an asset has been impaired. If any such indication exists then an impairment loss i.e. the amount by which the carrying amount of an asset exceeds its recoverable amount, is provided in the books of accounts.

10. BORROWING COST:

Borrowing Cost that is attributable to acquisition or construction of qualifying assets is capitalized as part of cost of such assets. Qualifying assets is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are charged to revenue.

11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

- Provisions are recognized for liabilities that can be measured by using a substantial degree of estimation.
- No provision is recognized for liabilities whose future outcome cannot be ascertained with reasonable certainties and probability of outflow in settlement is remote. Such contingent liabilities are not recognized but are disclosed in the financial statements.
- Contingent Assets are neither recognized nor disclosed in the financial statements.

B. NOTES TO ACCOUNTS

1) CONTINGENT LIABILITIES

Unexpired capital commitments for purchases of capital items ₹ NIL (Previous Year NIL)

2) In the opinion of the Board of Directors, the Current Assets, Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which they have been stated in the Balance Sheet and provision for all known liabilities have been made in the books of accounts.

3) The production activity could not be resumed during the year, in view of financial constraints being faced by the company.

4) Capital Work in Progress amounting to ₹ 163.40 Lacs (previous year ₹ 163.40 Lacs) include Plant and Machinery purchased for the manufacturing of NCB/PNCB during the financial year 1995-96, pending commissioning due to recessionary market conditions and financial constraints being faced by the company.

5) Loan & Advances includes a sum of ₹ 1.33 lacs (previous year ₹ 1.33 lacs) are pending in appeal with excise department. (Schedule - 5 - Balances with Excise & Service Tax Authorities)

6) (a) Earning in Foreign Currency - Nil (Previous year - Nil)

(b) Expenditure in Foreign Currency - Nil (Previous Year - Nil)



- 7) Payment made to Directors -Nil (Previous Year -Nil)
- 8) Debtors and creditors balances are subject to confirmation.
- 9) Amount due to Micro, Small & Medium Enterprises -NIL. (Previous Year -Nil)
- 10) Since Fixed Assets of the Company was not in use, depreciation for the year is not charged by the Company
- 11) Company has intended to sell the land & Building of Sikandrabad plant since earlier year and has received amount of advance from the prospective buyer but the ownership of that land has not been vested to buyer therefore the said assets are still appearing in the books of accounts of the Company.

Additional Information pursuant to paragraphs 3 & 4 of Part II of Schedule - VI of the Companies Act, 1956

- A. Particulars Of Goods Manufactured /Traded - Nil (Previous Year Nil)
- B. Stocks Of Finished Goods - Nil (Previous Year Nil)
- C. Turnover Of Finished Goods - Nil (Previous Year Nil)
- D. Consumption of Raw Material - Nil (Previous Year Nil)
- E. Break Up Of Consumption Of Material :
 - Indigenous - Nil (Previous year Nil)
 - Imported - Nil (Previous year Nil)
- F. Installed Capacity - Nil

12) **RELATED PARTIES DISCLOSURES**

As per Accounting Standard 18 " Related Party Transaction".

A. List of Associates Companies: -

- a) M/s. Tecon Projects Pvt. Ltd.
- b) M/s. Naveen Projects Ltd.
- c) M/s. Allied Metal & Engg. Works
- d) M/s. Kolsons Exims Pvt. Ltd.
- e) M/s. Pranav Comtech Pvt. Ltd.
- f) M/s. Vibros & Company.

B. Key Management Personnel :-

- a) Mr. Naveen Kohli (Director)
- b) Mr. Anil Sood (Director)




C. Transactions with related Parties:

a) **Tecon Projects Pvt. Ltd.**

Particulars	Current Year	(₹ In Lacs)
		Previous Year
Transaction during the year -given (taken)	2.91	76.05
Outstanding at year end Recoverable (Payable)	79.97	77.06

b) **Naveen Projects Ltd.**

Particulars	Current Year	(₹ In Lacs)
		Previous Year
Transaction during the year -given (taken)	-----	-----
Outstanding at year end Recoverable (Payable)	35.07	35.07

c) **Allied Metal & Engg. Works.**

Particulars	Current Year	(₹ In Lacs)
		Previous Year
Transaction during the year -given (taken)	-----	-----
Outstanding at year end Recoverable (Payable)	(201.73)	(201.73)

d) **Kolsons Exim Pvt. Ltd.**

Particulars	Current Year	(₹ In Lacs)
		Previous Year
Transaction during the year -given (taken)	-----	-----
Outstanding at year end Recoverable (Payable)	(3.00)	(3.00)

e) **Vibros & Co.**

Particulars	Current Year	(₹ In Lacs)
		Previous Year
Transaction during the year -given (taken)	-----	-----
Outstanding at year end Recoverable (Payable)	(3.18)	(3.18)

f) **Vidur Kohli**

Particulars	Current Year	(₹ In Lacs)
		Previous Year
Transaction during the year -given (taken)	-----	-----
Outstanding at year end Recoverable (Payable)	(4.73)	(4.73)

D. Remuneration to key management personnel for the year and amount dues outstanding to the company: Current Year : Nil (Previous Year - Nil)

13) **SEGMENT REPORTING: -**

The Company has only one line of product and is managed organizationally as a single unit, therefore no separate segment is identifiable. Also there are no reportable geographical



segments as required by Accounting Standard 17, issued by The Institute of Chartered Accountants of India.

14) **DEFERRED INCOME TAX AS PER AS -22:**

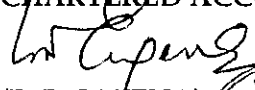
As the company is a sick Company and do not foresee any taxable income in future the deferred tax assets / liability is not considered to be accounted for in accordance with accounting standard -22, " Accounting for Taxes of Income " issued by Institute of Chartered Accountants of India

15) **EARNING PER SHARE: -**

		<u>2010-11</u>	<u>2009-10</u>
Net Profit/ (Loss) for the year	(in ₹)	(2, 22,080)	26, 61,150
No. of Equity Share	(in No.)	5438800	54 38800
Nominal Value of equity share	(in ₹)	10	10
Basic Earnings per share	(in ₹)	(0.04)	0.49
Diluted Earnings per share	(in ₹)	(0.04)	0.49

16) All amounts in the financial statements are presented in ₹ except otherwise stated. Figures of previous year have been re-grouped / re-arranged, wherever considered necessary

FOR S.K.MEHTA & CO.
CHARTERED ACCOUNTANTS


(B. P. SAXENA)
PARTNER
M.NO. 10568



ANIL SOOD
DIRECTOR


NAVEEN KOHLI
DIRECTOR

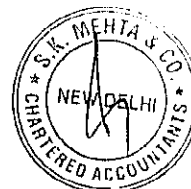
Place: - New Delhi.

Date:- 02/09/2011

ADDITIONAL INFORMATION AS REQUIRED UNDER PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

I.	Registration No.	21518	State Code	: 20
	Balance Sheet Date	31.03.2011		
II.	Capital raised during the year (Amount ₹ in thousands)			
	Public Issue (Issue through Prospectus):	Nil	Rights Issue	: Nil
	Bonus Issue	: Nil	Private Placements	: Nil
III.	Position of Mobilization and Deployment of Funds (Amount ₹ in thousands)			
	Total Liabilities	: 1, 12,341	Total Assets	: 1, 12,341
	<u>Sources of Funds:</u>			
	Paid up Capital	: 54,122	Reserves & Surplus	: Nil
	Secured Loans	: Nil	Unsecured Loans	: 21,885
	<u>Application of Funds:</u>			
	Net Fixed Assets	: 25,349	Investments	: Nil
	Net Current Assets	: (18,935)	Misc. Expenditure	: Nil
	Accumulated Losses	: 69,593		
IV.	Performance of the Company (Amount Rs. in thousands)			
	Turnover/Income	: 40	Total Expenditure	: 262
	Profit (Loss) before Tax	: (222)	Profit after Tax	: (222)
	Earnings per share (in ₹)	: (0.04)	Dividend %	: Nil
V.	Generic Names of Three Principal Products/Services of the Company (as per monetary terms).			
	Item Code No.	29215109		
	(ITC Code)			
	Product Description	ORTHO PHENYLENE DIAMINE		
	Item Code No.	29215109		
	(ITC Code)			
	Product Description	PARA PHENYLENE DIAMINE		
	Item Code No.	29214211		
	(ITC Code)			
	Product Description	PARA NITRO ANILINE		



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VIBROS ORGANICS LIMITED

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

Amount in ₹

Particulars	2011		2010	
CASH FLOW FROM OPERATING ACTIVITIES:-				
Net Profit as per P&L A/c	(222,081)		2,661,150	
Add:-				
Preliminary Expenses Written off	-		1,020,258	
Advance Written off	-		202,500	
Increase in Current Liabilities	51,560		35,643,690	
Decrease in Other Current Assets	-		-	
Decrease in Debtors	-		-	
Decrease in Stock	-	(170,521)	-	39,527,598
Less:-				
Term Loan written off.	-		3,917,208	
Decrease in Current Liabilities	-		-	
Increase in Debtors	-		-	
Provision for Deferred Tax	-		-	
Increase in Other Current Assets	338,150		11,694,813	
Income Tax Paid	-	338,150	-	15,612,021
		(508,671)		23,915,577
CASH FLOW FROM INVESTING ACTIVITIES:-				
	-	-	-	-
CASH FLOW FROM FINANCIAL ACTIVITIES:-				
Repayment Unsecured Loan			154,000	
Repayment of Secured Loan	69,755		-	
SBJJ			7,600,000	
PICUP	-	69,755	12,558,460	20,312,460
Surplus/ (Deficit)		(578,426)		3,603,117
Cash & Cash Equivalents Opening		3,657,499		54,382
Cash & Cash Equivalents Closing*		3,079,073		3,657,499

* Cash & Cash Equivalents Consist of Cash In Hand and balance with Bank

Previous year's figures have been regrouped / rearranged wherever necessary.

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on 'Cash Flow Systems.'

As per our Report of even date attached

For S.K.Mehta & Co.

Chartered Accountants

B.P.SAXENA

PARTNER

M.NO. 10568



Place : New Delhi

Date : 02/09/2011

For on the behalf of Board of Directors

ANIL SOOD
(DIRECTOR)

NAVEEN KOHLI
(DIRECTOR)