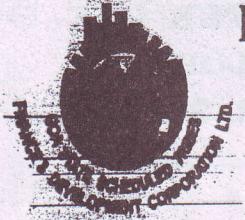


# GOA STATE SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION LTD.



(A Government of Goa Undertaking)  
2nd Floor, Dayanand Smriti Building,  
Swami Vivekanand Road,  
Panaji Goa - 403 001.

■ 2426949  
■ 2426268  
Fax : (0832) 2420215

Ref. No.:

Dated :  
28/08/2012

GSSTFDCL/22/2008/ADMN/1066/1067/1068/1069/1070  
1071/1072/1073/1074/1075  
NOTICE

Notice is hereby given that the Adjourned 6th Annual General Meeting of the Members of the Goa state Scheduled Tribes Finance and Development Corporation Limited will be held on 12th September, 2012 at 11.30 a. m. at the registered Office of the company at 2<sup>nd</sup> Floor, Dayanand Smriti Bldg, Swami Vivekanand road, Panaji-Goa 403001 to transact the following business:

## ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2010, Profit and Loss Account for the year ended 31st March, 2010 Schedules and Notes thereon and the Report of the Directors and Auditors on the accounts of the Company and the Comments of the Comptroller and Auditor General of India under Section 619(4) of the Companies Act, 1956.
- 2) To accept the appointment of Statutory Auditor (V.G. Amonkar & Co. Chartered Accountant) for the F.Y. 2010-11 and 2011-12.
- 3) To rectify the payment of remuneration for the financial year 2009-10.

By Order of the Board

*Shri Vinayak P. Volvoikar*  
(Shri Vinayak P. Volvoikar)  
Managing Director

OK  
8

Place:- Panaji-Goa.

Date:- 24/08/2012

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The proxy forms to be effective must be deposited at the registered office of the Company at least 48 hours before the Meeting.

Copy To,

1) Shri Ganesh C. Gaonkar	2) S.M Inchalmeth & Co
3) Shri Sadashiv Shet	4) Ramesh Tendulkar
5) Shri Mihir Vardhan	6) Shri N.D Agarwal
7) Shri Santano Fernandes	8) Shri Joaquim Fernandes
9) Smt. Liza Fernandes	10) Smt. Sumitra Ghante

**ABSTRACTS OF THE RESOLUTION NO. 1 PASSED IN THE ADJOURNED  
6<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE GOA  
STATE SCHEDULED TRIBES FINANCE AND DEVELOPMENT  
CORPORATION LTD. PANAJI GOA HELD ON 12<sup>TH</sup> SEPTEMBER, 2012.**

**Subject:** To receive, consider and adopt the audited Balance Sheet as 31<sup>st</sup> March, 2010. Profit and Loss Account for the year ended 31<sup>st</sup> March, 2010 Schedules and Notes thereon and The Report of The Directors and Auditors on the accounts of the Company and the Comments of The Comptroller and Auditor General of India under section 619(4) of The Companies Act, 1956.

The copy of the accounts with the comments of the Comptroller and Auditor General of India along with the Director's and Auditor's report for the year ended 31<sup>st</sup> March 2010 was circulated among the Members, after having deliberation on the above, following resolution was passed.

***RESOLVED THAT the Balance Sheet as at 31<sup>st</sup> March, 2010 and Profit & Loss Account for the year ended on that date and report of the Directors and the Auditors thereon along with Comments of the Comptroller and Auditor General of India on Accounts be and are hereby received considered and adopted.***

Shri. Mihir Vardhan, Member proposed the resolution as an ordinary resolution which was seconded by Smt. Liza Fernandes, Member of the Corporation.

Passed unanimously

-Sd-

(Shri. Vinayak P. Volvoikar)  
Managing Director

-Sd-

(Shri. Ganesh Gaonkar)  
Chairman

## **DIRECTORS REPORT**

I would like to take the privilege of extending a warm welcome to all of you on this Annual Meet on the Occasion of 6<sup>th</sup> Annual General Meeting of this Corporation. As Chairman of this Corporation I have great pleasure to place before you on behalf of Board of Directors the 6<sup>th</sup> Annual Report together with the Statement of accounts for the financial year ended 31<sup>st</sup> March, 2010.

### **FINANCIAL RESULTS AND OPERATIONS:**

The summary of financial Position of the Company is briefly indicated below:

	<b>Year ending 31/3/2010 (Rs.in lacs)</b>	<b>Year ending 31/3/2009 (Rs.in lacs)</b>
Income	3261100=78	2000632=20
Expenditure	4028165=00	2137708=73
Profit/(loss) Before Depreciation	(767064)=22)	(137076=53)
Loss after Depreciation	(1152816)=22)	(278970=53)
ADD : Prior Period Item	(00=00)	(36484=00)
Balance Brought forward from previous year	(6221142=90)	(5905688=37)
Loss carried to Balance Sheet	(7373959=12)	(6221142=90)

### **OPERATIONS:**

During the year under report, financial assistance amounting to Rs. 2,05,19,323/- was extended to the Individual beneficiaries and community welfare scheme as under :

1. Rs.77,45,000/- advanced to 237 beneficiaries under AAS Scheme
2. Rs.14,85,500/- advanced to 5 beneficiaries under SES Scheme
3. Rs.1,12,18,823/- advanced to 35 beneficiaries under SES Scheme (NSTL)
4. Rs.70,000/- advanced to 14 beneficiaries under Short term loan scheme.

During the year under report, this Corporation received Rs.2.88 crores towards Share Capital from Government of Goa.

We the Directors has made sincere efforts to see what best way they could contribute for the upliftment of these Scheduled Tribe communities in the State and are optimistic of posting better result in the ensuing year in terms of social benefits to the targeted community.

### **SHARE CAPITAL**

As envisaged in clause 3 of the Article of Association the Authorized Share Capital of Corporation is Rs.25.00 crores divided into 25,00,000/- Equity shares of Rs.100/- each. As on 31<sup>st</sup> March 2010 the Govt. of Goa has contribution 7,43,000/- shares amounting to Rs.7.43 crores. It is our endeavor that in order to strengthen the financial position of the corporation efforts will be made with the Govt. that the additional share capital of Rs.10.00 crores will be released to this Corporation so that we can ramify our activities in the different Spheres of requirement of S.T. Community.

### **DIRECTORS**

Since this is State Govt. Undertaking, the Govt. is appointing the members on the Board of Directors to take policy decisions for the benefit of the Scheduled Tribes community in this state. Board which is constituted vide order No 13/6/2005-SWD/12020 dated 2/3/2009. The name of the Board of Directors is as follows

#### **Order No. 13/6/2005-SWD/12020 dated 2.3.2009**

<b>Sr. No</b>	<b>Name of Directors</b>	<b>Designation</b>
1	Shri Dhaku Madkaikar	Chairman
2	Shri Naresh Gaude	Vice – Chairman
3	Shri Yeshwant Gaude	Director
4	Shri. Kushali K. Velip	Director
5	Shri Prakash Velip	Director
6	Shri Dinesh Gaude	Director

7	Shri Luis Aleixo Cardozo	Director
8	Shri Pundalik Gawas	Director
9	Shri Chandru Gaude	Director
10	Shri Rohidas Kansekar	Director
11	Director of Social Welfare	Director
12	Lead Bank Officer of State Bank of India, North/South	Director
13	Representative of the National S.T. Finance & Development Corporation, New Delhi	Director
14	Managing Director of Goa State Scheduled Tribes Finance & Development Corporation Ltd.	Director

### **AUDITORS**

M/s V.G. Amonkar & Co., Chartered Accountant were appointed as the statutory auditor of this Corporation by Comptroller & Auditors General for the year under review.

### **PARTICULARS OF EMPLOYEES**

None of the employees of the Company were in receipt of remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUT GO.**

The Company has no information to report in the matter of Energy Conservation and Technology Absorption. There has been neither foreign exchange earning nor out-go during the year.

### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.

2. The Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Corporation at the end of the financial year and of the profit and loss of the Corporation for that period;
3. The Director have taken proper and sufficient care for the maintenance and adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Corporation and for preventing and detecting fraud and other irregularities;
4. The Directors have prepared the annual accounts on going concern basis.

#### **ACKNOWLEDGEMENT**

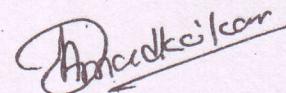
The Board of Directors place on records its appreciation for the efforts of the Govt. of Goa for taking initiative to establish this Corporation and lending all support to its noble activities of percolating the social and economic benefit to the needy people of this State. We request Govt. to sincerely accept our gratitude for its endeavor and honest intentions to extend its support to the S. T community. We look forward for its enhanced and continued assistance and goodwill.

I sincerely thanks to my colleague, The members on the Board of Directors who are hailing from different talukas of this state and are very much obsessive about the needs of the S.T. Community and seriously putting their concerted effort for solving the practical grievances and sufferings of S.T. community.

The Board of Director also takes the note of the efforts put in by the working staff and supporting staff of this Corporation with the co-operation of whom the decision taken in the Board room have been put in to implementation. We offer our thanks to the Auditors who have extended his guidance to this

Corporation for streamlining our functions. Our thanks are also due to the Gomantak Maratha Samaj who has rendered support to this Corporation for establishing the office. We also thanks to Shri. Sadashiv V. Shet for guiding the Corporation in relation to matters of Company Law.

**For and on behalf of the Board of Directors**



**(SHRI DHAKU A. MADKAIKAR)**  
**CHAIRMAN**

Place: Panaji –Goa.  
Dated: 25/01/2011

**GOA STATE SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION LTD,  
PANAJI - GOA**

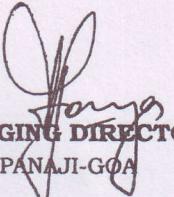
**BALANCE SHEET AS ON 31/03/2010**

	Sch No.	Amount	AS ON 31/03/2010	Amount	AS ON 31/03/2009
<b>I. SOURCES OF FUNDS</b>					
1. Share capital	A		74,300,000.00		45,500,000.00
2. Reserves & Surplus	B		8,306,819.00		8,306,819.00
3. Loan Funds					
a. Secured loans	C		15,230,938.00		5,765,788.00
b. Unsecured Loans	D		2,500,000.00		2,500,000.00
			<b>100,337,757.00</b>		<b>62,072,607.00</b>
<b>II. APPLICATION OF FUNDS</b>					
1. Fixed Assets					
Gross block	E	3,087,485.00		2,278,231.00	
Less: Depreciation	E	1,551,467.00		1,165,715.00	
Net block			1,536,018.00		1,112,516.00
2. Investments	F	Nil	Nil	Nil	Nil
3. Current Assets, Loans & Advances	G	91,810,641.88		55,284,043.10	
Less : Current Liabilities & Provisions	H	382,862.00	91,427,779.88	545,095.00	54,738,948.10
4. Miscellaneous Expenses			Nil		Nil
(To the extent not written off or adjusted)			7,373,959.12		6,221,142.90
5. Profit & loss Account			<b>100,337,757.00</b>		<b>62,072,607.00</b>

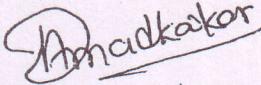
**Schedule M - Significant Accounting Policies and Notes to Accounts**

Schedules A to M referred in the accounts form an integral part of accounts.

**FOR AND ON BEHALF OF  
BOARD OF DIRECTORS**

  
MANAGING DIRECTOR  
PLACE: PANAJI-GOA

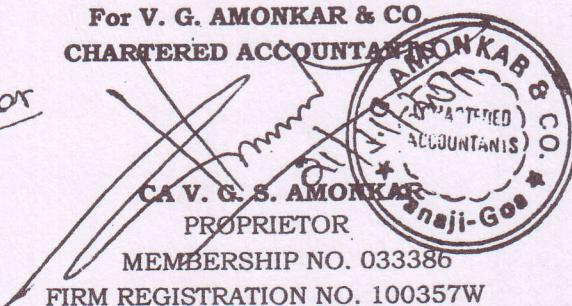
DATE: 25/01/2011

  
CHAIRMAN

**AS PER OUR AUDIT REPORT OF EVEN DATE**

**For V. G. AMONKAR & CO**

**CHARTERED ACCOUNTANT**

  
CA V. G. S. AMONKAR  
PROPRIETOR  
MEMBERSHIP NO. 033386  
FIRM REGISTRATION NO. 100357W

**GOA STATE SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION  
LTD, PANAJI - GOA**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31<sup>ST</sup> MARCH, 2010**

	<b>SCH</b>	<b>31/03/2010</b>	<b>31/03/2009</b>
<b>INCOME</b>			
Interest Income	I	3036808.78	1971564.20
Other Income	J	224292.00	29068.00
		3261100.78	2000632.20
<b>EXPENDITURE</b>			
Administrative Expenses	K	4028165.00	2137708.73
Depreciation	E	385752.00	141894.00
		4413917.00	2279602.73
NET LOSS FOR THE YEAR	L	(1152816.22)	(278970.53)
ADD: PRIOR PERIOD ITEMS		Nil	(36484.00)
ADD :B/F LOSS FROM LAST YEAR B/SHEET		(6221142.90)	(5905688.37)
		(7373959.12)	(6221142.90)

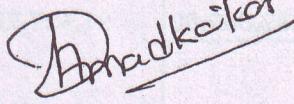
**Schedule M - Significant Accounting Policies and Notes to Accounts**

Schedules A to M referred in the accounts form an integral part of accounts

**FOR AND ON BEHALF OF  
BOARD OF DIRECTORS**

  
**MANAGING DIRECTOR**

PLACE: PANAJI-GOA  
DATE: 25/01/2011

  
**CHAIRMAN**

**AS PER OUR AUDIT REPORT OF EVEN DATE  
For V. G. AMONKAR & CO.  
CHARTERED ACCOUNTANTS**

  
V.G. AMONKAR & CO.  
CHARTERED ACCOUNTANTS  
Panaji-Goa  
CA.V.G.S. AMONKAR  
PROPRIETOR  
MEMBERSHIP NO. 033386  
FIRM REGISTRATION NO. 100357W

**GOA STATE SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION LTD.,  
PANAJI - GOA**

<b>SCHEDULE-A</b>		<b>AS ON 31/03/2010</b>		<b>AS ON 31/03/2009</b>
<b>SHARE CAPITAL</b>				
<b>Authorised:</b>				
25,00,000 (Previous Year 25,00,000) Equity shares of Rs 100/-each		250,000,000.00 250,000,000.00		250,000,000.00 250,000,000.00
<b>Issued ,subscribed &amp; paid up</b>				
7,43,000 (Previous year 4,55,000) Equity shares, of Rs100/- each fully paid up.		74,300,000.00 74,300,000.00		4,55,00,000.00 4,55,00,000.00
<b>SCHEDULE - B</b>				
<b>RESERVES &amp; SURPLUS</b>				
<b>Grants-in-Aids</b>				
Opening Balance		8,306,819.00		8,306,819.00
Addition during the year		Nil		Nil
		8,306,819.00		8,306,819.00
<b>SCHEDULE- C</b>				
<b>SECURED LOANS</b>				
Loan from National Scheduled Tribes Finance & Development Corporation -New- Delhi				
(Secured by State Govt Guarantee)		15,230,938.00 15,230,938.00		5,765,788.00 5,765,788.00
<b>SCHEDULE- D</b>				
<b>UNSECURED LOANS</b>				
Loan from Govt. of Goa		2,500,000.00 2,500,000.00		2,500,000.00 2,500,000.00
<b>SCHEDULE- F</b>				
<b>INVESTMENTS</b>				
<b>Less: Shown under the sub head "Cash and Bank Balance" under the head " Current Assets, Loans</b>		Nil Nil Nil		2,594,846.00 2,594,846.00 Nil
<b>SCHEDULE - G</b>				
<b>CURRENT ASSETS AND LOANS &amp; ADVANCES</b>				
<b>I] Cash &amp; Bank Balances</b>				
a) Cash in hand		8788.00		9,180.50
<b>Bank Balances with scheduled Banks:</b>				
<b>a) In Saving Accounts</b>				
State Bank of India A/c No 10294308286 GSCBank Ltd A/c No 7717.	2527942.20 1515527.00		927,385.20 613,776.00	



**Goa State Scheduled Tribes Finance and Development Corporation Limited**  
**PANAJI - GOA**

**31.3.2010**

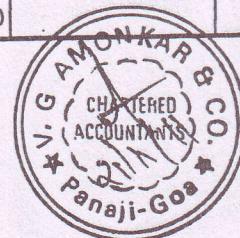
**SCHEDULE - E**  
**FIXED ASSETS**

Particulars	Gross Block		Depreciation		Net Block		
	Bal on 1/4/2009	Addition	Bal on 31/3/2010	Rate of Depreciation	Derec- lation on in Open- ing	Total Depreciat- ion on as on 31.3.2010	Balance on as on 31/3/10
<b>FURNITURE &amp; FIXTURES</b>							
Furniture & Fixture	742142	78700	820842	18.10%	551619	44177	595796
Gates & Boards	31475	0	31475	18.10%	18091	2423	20514
<b>MACHINERY</b>							
Fax machine	14500	0	14500	13.91%	6929	1053	7982
Xerox machine	57900	67600	125500	13.91%	27708	5540	33248
Air Conditioner	24000	0	24000	13.91%	159	3316	3475
Mobile phone	7350	0	7350	13.91%	681	928	1609
Milton Flask	0	480	480	100%*	0	480	0
Cash Box	0	2500	2500	100%*	0	2500	0
Electrical fitting & Equipment	265751	1825	267576	13.91%*	131359	20519	151878
Computer	183450	134370	317820	40%	149017	27109	176126
<b>VEHICLES</b>							
	951663	523779	1475442	25.89%	280152	277707	557859
<b>TOTAL</b>	<b>2278231</b>	<b>809254</b>	<b>3087485</b>		<b>1165715</b>	<b>385752</b>	<b>1551467</b>
<b>PREVIOUS YEAR</b>							
	1671473	606758	2278231		1023821	141894	1165715

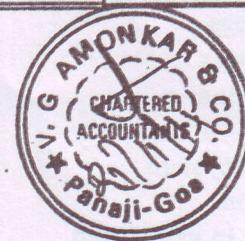
\*Inclusive of Depreciation @100% on additions during the year whose cost is below Rs.5000/-



GSCBank Ltd A/cNo 6254	1171465.30		817,562.70	
GSCBank Ltd A/cNo 0120	488373.80		373,993.80	
GSCBank Ltd A/cNo 7285	411250.00		214,202.00	
GSCBank Ltd A/cNo146	84690.00		Nil	
Canara bank A/c No 40836	2206213.00		92,181.00	
HDFC Ltd A/c No. 005911140339	253721.69	8659182.99	486,179.40	3,525,280.10
<b>b) In Fixed Deposit:</b>				
FD No. 0308303000548/1(PY No-01/011331)	3,000,000.00		3,000,000.00	
FD No. 0308303000548/2 (PY No-01/011196)	3,000,000.00		6,000,000.00	
FD No. 0308303000548/3 (PY No-01/011301)	3,000,000.00		2,000,000.00	
FD No. 0308303000548/4 (PY No-01/011250)	1,200,000.00		1,200,000.00	
FD No. 0321301000079/5 (PY No-01/011251)	9,079,654.00		1,000,000.00	
FD No. 0321301000079/6 (PY - Nil)	5,062,329.00		Nil	
FD No. 0321307000014/2 (PY - Nil)	6,082,192.00		Nil	
Interest receivable on Fixed Deposits	160,408.99	30,584,583.99	71,169.00	13,271,169.00
<b>II) Loans &amp; Advances</b>				
<b>Corporation Schemes</b>				
Loan under Ashray Adhar	31,652,645.40		26,380,248.00	
NSTL Advances	15,347,332.00		6,388,299.00	
Loan Under Self Employment	5,441,736.50		5,683,323.50	
Loan under Short term	68,310.00		14,525.00	
<b>Advance Receivable in cash/ kind or for value to be received</b>				
Festival Advance	2,100.00	52,512,123.90	Nil	38,466,395.50
<b>Other Current Assets</b>				
Legal Stamp papers & Legal Stamps in Hand	703.00		389.00	
Postal Stamps in hand	2,225.00		355.00	
Receivables (LIC)	8,426.00		Nil	
Prepaid annual maintainance Fee (AC)	Nil		2,148.00	
Prepaid Insurance	14,620.00		2,771.00	
Telephone deposit	1,000.00		1,000.00	
TDS on fixed deposit	18,989.00	45963.00	5,355.00	12,018.00
		91,810,641.88		55,284,043.10
<b>SCHEDULE- H</b>				
<b>CURRENT LIABILITIES &amp; PROVISION</b>				
Creditors for Expenses	Nil		1,970.00	
T.D.S on rent	6,798.00		6,798.00	
T.D.S on proffessional fees	7,160.00		6,709.00	
Telephone expenses	3,284.00		1,678.00	
Electricity	37,682.00		5,655.00	
Office rent	23,202.00		23,202.00	
Salaries & wages	20,678.00		266,789.00	
Internal Audit Fees	29,700.00		23,796.00	
Statutory Audit Fees	58,911.00		29628.00	
Professional Fees	4,947.00		5000.00	



Company Secretary fees	12,000.00		12,000.00	
Rates & Taxes	5,236.00		5,236.00	
Bonus to Staff	30,953.00		20175.00	
C.P.F Payable	28,549.00		47,853.00	
Newspaper, Books & Periodicals	138.00		Nil	
Admn charges on C.P.F Payable	1,300.00		2,166.00	
Petrol Expenses	Nil		5,000.00	
TDS Salaries & Wages	Nil		6,626.00	
Managing Director Remuneration Payable	6,450.00		50,387.00	
Global Enterprises	67,600.00		Nil	
Lila Technologies	14,824.00		Nil	
Adv. Anant C Pansekar	22,450.00		Nil	
Fringe benefit Tax	Nil		23,990.00	
EMI Received - I Unidentified	1,000.00		Nil	
Interest on TDS Payable	Nil	382,862.00	437.00	545,095.00



**GOA STATE SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION LTD,  
PANAJI - GOA**

**Schedule I**

**Interest Income**

Interest on AAS loan  
Interest on SES loan  
Interest on NSTL loan  
Interest on STL Loan  
Interest on Saving Account with Banks  
Interest on Fixed Deposits with Banks

	<b>31/3/2010</b>	<b>31/3/2009</b>
Interest on AAS loan	842988.00	756369.00
Interest on SES loan	272579.00	343008.00
Interest on NSTL loan	834167.00	72202.00
Interest on STL Loan	533.50	35.00
Interest on Saving Account with Banks	159257.29	206926.08
Interest on Fixed Deposits with Banks	927283.99	592524.12
	3036808.78	1971564.20

**Schedule J**

**Other Income**

Loan Application forms fees  
Loan Processing fees received  
Recovery charges  
Miscellaneous Receipt (Charges collected from Loanees)  
Miscellaneous income (Provision written back)  
Incentives from NSTFDC

	<b>31/3/2010</b>	<b>31/3/2009</b>
Loan Application forms fees	29090.00	9100.00
Loan Processing fees received	184710.00	8750.00
Recovery charges	Nil	2000.00
Miscellaneous Receipt (Charges collected from Loanees)	8923.00	6170.00
Miscellaneous income (Provision written back)	381.00	3048.00
Incentives from NSTFDC	1188.00	Nil
	224292.00	29068.00

**Schedule K**

**Administrative Expenses**

Salaries& wages  
C.P.F Contribution  
Adm. Charges on P.F  
Bonus to Staff  
Directors sitting fees  
Travelling & Conveyance  
Printing & Stationery  
Postage & Telegram charges  
Advertising & publicity  
Refreshment Expenses  
Office Maintenance  
Office rent  
Telephone charges  
Electricity expense  
Newspaper & periodicals  
Computer , Xerox & Fax Maintenance  
Vehicle insurance  
Vehicle petrol expense  
Vehicle Repairs & Maintenance  
Board meeting expenses

	<b>31/3/2010</b>	<b>31/3/2009</b>
Salaries& wages	1973469.00	1012548.00
C.P.F Contribution	406334.00	216133.00
Adm. Charges on P.F	17073.00	9706.00
Bonus to Staff	32029.00	20175.00
Directors sitting fees	10800.00	8000.00
Travelling & Conveyance	70.00	80.00
Printing & Stationery	71161.50	28825.50
Postage & Telegram charges	5570.00	4419.00
Advertising & publicity	Nil	28620.00
Refreshment Expenses	2948.50	2596.00
Office Maintenance	27734.00	22358.00
Office rent	360000.00	360000.00
Telephone charges	29581.00	22903.00
Electricity expense	46916.00	21827.00
Newspaper & periodicals	1695.00	3495.00
Computer , Xerox & Fax Maintenance	37123.00	8650.00
Vehicle insurance	15493.00	4453.00
Vehicle petrol expense	120707.00	43400.00
Vehicle Repairs & Maintenance	6210.00	4146.00
Board meeting expenses	2987.00	2487.00



Loan Execution Charges	76350.00	3510.00
Pooja expense	Nil	98.00
Miscellaneous expense	37.00	91.00
Bank Charges	4829.00	4470.23
Internal Audit Fees	33000.00	26292.00
Statutory Audit Fees	33090.00	35871.00
Company Secretary Fees (Includes Previous year service tax Rs)	13030.00	12000.00
Professional Fees	Nil	5515.00
Interview Charges	Nil	4000.00
Processing charges on Loan	49840.00	3044.00
Recovery Expenditure	Nil	528.00
Refreshment for Auditor	Nil	3090.00
ROC fees	14500.00	500.00
Interest on NSTL Loan	417760.00	126370.00
Tour Expenses	Nil	13084.00
Managing Director Remuneration	49611.00	50387.00
Fringe Benefit Tax	Nil	16440.00
Interest on TDS	Nil	437.00
Receivable Towards Tour Expenses Written Off	Nil	5000.00
Software Tally Package	40500.00	Nil
TDS Return Filing Fees	2230.00	2160.00
Crockery Written off	225.00	Nil
DA on Tour	262.00	Nil
Financial Assistance Under Natural Calamities	125000.00	Nil
	4028165.00	2137708.73

#### Schedule I

##### Prior Period Expenses

Service Tax on Statutory Auditor Fee	Nil	927.00
Fringe benefit Tax	Nil	7550.00
Bonus 2006-07	Nil	6786.00
Bonus 2007-08	Nil	7221.00
Statutory Audit fee	Nil	10000.00
Out of Pocket Expenses	Nil	1500.00
Professional fee	Nil	2500.00
	Nil	36484.00

	<u>31/3/2010</u>	<u>31/3/2009</u>
	Nil	927.00
	Nil	7550.00
	Nil	6786.00
	Nil	7221.00
	Nil	10000.00
	Nil	1500.00
	Nil	2500.00
	Nil	36484.00



**GOA STATE SCHEDULED TRIBES FINANCE AND  
DEVELOPMENT CORPORATION LIMITED**  
**PANAJI - GOA**

**CHEQUE 'M'**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**(A) SIGNIFICANT ACCOUNTING POLICIES**

**1) Basis of Accounting**

The company follows the mercantile system of Accounting and recognizes income and expenditure on Accrual basis. The Accounts are prepared on Historical basis and as a going concern.

**2) Use of Estimates**

The preparation of accounts under GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures of contingent liabilities as at the date of the financial statements. Actual results could differ from those estimates.

**3) Fixed Assets**

a) Fixed Assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses and interest etc. up to the date the assets is put to use less accumulated Depreciation and impairment loss, if any, thereon.

b) Depreciation has been provided on fixed assets at Written Down Value Method at the rates specified in accordance with the provisions of section 205(2)(b) and Schedule XIV of the Companies Act, 1956. Further, where any addition has been made to any assets or where any asset has been sold, discarded, demolished or destroyed, the depreciation of such assets is calculated on pro-rata basis from the date of such addition or as the case may be to the date on which such assets is sold, discarded, demolished or destroyed.



c) Depreciation on assets whose actual cost does not exceed Rs. 5,000/- is provided at the rate of Hundred Per cent.

#### 4) Investment

Short Term Investments are normally stated at lower of cost or market rate on individual investment basis. So also Long Term Investments are normally considered at cost, unless there is a permanent decline in the value thereof and provision for diminution is made wherever necessary.

#### 5) Borrowing costs

Borrowing costs relating to acquisition/construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets. "Qualifying Assets" is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

#### 6) Revenue Recognition

- Interest income on loans granted to beneficiaries under the Government schemes are considered on accrual basis when there is certainty as regards to repayment of loan.
- Interest income on fixed deposits is recognized on accrual basis

#### 7) Retirement Benefits

As reported in the notes to account of the previous year retirement benefits are accounted on cash basis. However the Board in its meeting held on 17<sup>th</sup> March 2007 has approved to adopt Group Gratuity Schemes of LIC. The same is under consideration and is not yet implemented.



### 8) Taxation

- a) No provision has been made for taxation as the Corporation is not liable to tax under Section 10(26B) of the Income Tax Act 1961.
- b) Deferred tax assets/liabilities are not recognized since it has become reasonably certain that future taxable income will not be available against which such deferred tax assets/liabilities can be adjusted.

### (B) NOTES TO ACCOUNTS

#### 1. Contingent liability not provided for in respect of:-

Bills/Cheque discounted purchased.	Nil
Claims against the company acknowledged as debt.	Nil
Counter guarantees given in favor of company	Nil
Bankers for guarantees given by them	

#### 2. Details of Managerial Remuneration:

Remuneration paid to Managing Director

	<u>Current Year</u>	<u>Previous Year</u>
a. Managing Director's Remuneration	49,611.00	50,387.00
b. Director's sitting fees	10,800.00	8000.00

#### 3. Information of stock, purchase and sales of goods is not given, as the same is not applicable.

#### 4. Foreign currency exchange transactions:

- a. There are no imports during the year.
- b. There is no Income or Expenditure in Foreign currency.

#### 5. As reported in the previous Auditors Report the Company continues to use the furniture etc belonging to the Goa State Co-operative Bank Ltd. However the bills for the same amounting to Rs.2,73,547.46/- are not accounted during the current year also pending continuing negotiations with the said Goa State Co-operative Bank Ltd.



6. Unsecured loan of Rs.25,00,000/- continues to be payable to Government of Goa. No interest is provided during the current year also as the rate of interest and terms of repayments are not mentioned.
7. During the year the Corporation in a Resolution by Circulation sanctioned Rs.1,25,000/- by way of financial assistance for repairs of 8 damaged residential houses located at village Canacona - Goa of 8 victims belonging to S.T. Community effected by the flood occurred on 2<sup>nd</sup> October 2009. The identification of victims was made by the Corporation with the help of local Sarpanch, Panch and local people alongwith the Board of Directors. This amount of Rs.1,25,000/- sanctioned and disbursed as financial assistance for repair of damaged houses of 8 victims of flood has been charged to Profit & Loss Account as expense of the year.
8. Software Tally package acquired during the current year costing Rs.40,500/- has been written off as an expense since it will not result in any future economic benefit to the Company and its estimated useful life being relatively short.
9. During the financial year 2009-2010 a loan of Rs.10,00,000/- has been sanctioned to The Goa State S.T. Women Multipurpose Co-op Society, Triveni building, Tisca Usgao, Ponda Goa, to purchase premises in terms of Resolution No.14(d) of the 33<sup>rd</sup> Board of Directors Meeting. However since the Society subsequently decided to purchase the said premises from their own funds (as communicated by them to the Corporation) the cheque was returned back. For reason not known to the Corporation the original file along with all the original documents, receipts etc has been confiscated by the Vigilance Department of the State of Goa.



10. Auditors Remuneration:

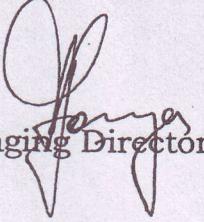
	<u>CURRENT YEAR</u> (Rs.)	<u>PREVIOUS YEAR</u> (Rs.)
a) Towards Audit fees	33090.00	30000.00
b) Towards Income Tax Fees	Nil	5000.00
c) Towards Reimbursement of expenses	Nil	Nil

11. As in the earlier year, ledger abstract from the Company's Ledger Book of the current financial year have been sent to all the parties who have availed loan under various schemes of the corporation and whose balances are outstanding at the year end, for confirmation of balances with the request to confirm the said balances by the stipulated date failing which balance indicated in the Ledger abstract would be taken as confirmed. No confirmation or adverse communication is received from any party.

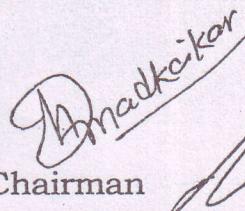
12. Previous years figures are regrouped and reclassified wherever necessary.

Signature to Schedule 'A' to 'M'

FOR AND ON BEHALF OF  
BOARD OF DIRECTORS

  
Managing Director

AS PER OUR AUDIT REPORT OF EVEN DATE  
For V. G. AMONKAR & CO.  
CHARTERED ACCOUNTANTS

  
Chairman

  
CA V. G. S. AMONKAR  
PROPRIETOR  
MEMBERSHIP NO. 033386  
FIRM REGISTRATION NO. 100357W

Place: Panaji, Goa

**V.G. AMONKAR & CO.**  
CHARTERED ACCOUNTANTS

**AUDITORS' REPORT**

To,  
**THE MEMBERS**  
**GOA STATE SCHEDULED TRIBES FINANCE & DEVELOPMENT**  
**CORPORATION LTD.**

- 1) We have audited the attached Balance Sheet of GOA STATE SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION LIMITED as at 31<sup>st</sup> March, 2010 and also the Profit and Loss account for the period ended on that date annexed thereto. These financial statements are 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 required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the Companies ( Auditors Report ) Order, 2003 (after incorporating the amendments made by the Companies ( Auditors Report ) ( Amendment ) Order, 2004, dated 25<sup>th</sup> November, 2004) issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- 4) (a) Further to our comments in the Annexure referred to in paragraph above we report as follows :-



**S. AMONKAR & CO.**  
CHARTERED ACCOUNTANTS

(i) In some cases the confirmations as regards Bank Balances as at the year end have not been received directly by the auditors from the bankers of the Companies and as such the auditor has relied on the Bank confirmations obtained directly by the company. Effect of the differences in the closing Balances, if any, cannot be ascertained.

(ii) Attention is invited to note no 7 of schedule "M" regarding sanction and disbursement of financial assistance of Rs. 1,25,000/- given to 8 victims of Cancona Flood in October 2009 for repair of their damaged houses and of its charges to Profit and Loss account as expenses of the current year under the head " Financial Assistance Under Natural Calamities".

We are unable to comment on the nature of the outgo resulting into our inability to express an opinion on the impact, if any, on the financial statements in respect of its charge to Profit and Loss account. Further we are also unable to comment on applicability of section 293A of the Companies Act, 1956 regarding "prohibitions and restrictions on political contributions", to the said transaction.

(iii) The Company does not have a system of identifying and classifying the loans given to borrowers into Performing Assets and Non- Performing Assets resulting into providing of interest on Non-Performing Assets if any, during the year . The impact of such provision of Interest on the financial statements of the year cannot be ascertained.

(b) Without qualifying our opinion, we draw attention to :-

(i) Note No. 9 of schedule " M " regarding sanction of loan of Rs. 10,00,000/- (Rupees Ten Lakhs ) to The Goa State S. T. Women Multipurpose Co - op Society , Ponda –Goa and further that the original file alongwith all original documents in respect of the said sanction, has been confiscated by the Vigilance Department of the State of Goa.



AMONKAR & CO.  
REGISTERED ACCOUNTANTS

(ii) Note No.5 regarding the pending bill of The Goa State Co-operative Bank Ltd. for usage of their furniture by the corporation.

(iii) Note No.6 regarding non - provision of interest on unsecured loan of Rs.25,00,000/- from Government of Goa, and

(iv) Note No.8 regarding cost of software tally package amounting to Rs.40,500/- written off as expenses of the year.

5) *Subject to our comments in paragraph 4(a) (i). 4 (a) (ii) and 4(a) (iii) above, the impact of which is not ascertainable, we report that:-*

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) 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 the books of the Company.
- c) The Balance Sheet and Profit and Loss Account dealt with by this Report are in agreement with the books of account of the Company.
- d) In our opinion, the Balance Sheet, Profit and Loss Account comply with the accounting standards referred to in section 211(3C) of Companies Act, 1956.
- e) Since the Company is a state public sector undertaking, the provisions of section 274 (1)(g) are not applicable to the company.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit and Loss Account, read together with the



**G. AMONKAR & CO.**  
CHARTERED ACCOUNTANTS

significant accounting polices and notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the Accounting principles generally accepted in India:

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2010 ; and
- ii) In the case of the Profit and Loss account, of the loss of the Company for the year ended on that date.

FOR M/S V.G.AMONKAR & CO.,  
CHARTERED ACCOUNTANTS

(CA. V.G.S. AMONKAR)  
PROPRIETOR.



MEMBERSHIP NO. 033386

FIRM REGISTRATION NO.100357W

Place: Panaji - Goa.

Date : November 21 , 2011

**G. AMONKAR & CO.**

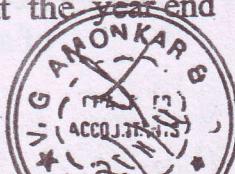
CHARTERED ACCOUNTANTS

**ANNEXURE TO AUDITORS' REPORT**

(Referred to in Paragraph 3 of our Report of Even date)

**Re: Goa State Scheduled Tribes Finance and Development Corporation  
Ltd. for the year ended 31<sup>st</sup> March 2010.**

- (i) (a) During the year the company has maintained Fixed Assets Register showing required particulars .
- (b) All the fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, the Company has not made any substantial disposals during the year.
- (ii) In our opinion and according to the information and explanations given to us, and considering the nature of the company's business activities during the year, this clause (ii) of Paragraph 4 is not applicable to the company.
- (iii) (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to Companies, firms and other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (b) The rate of interest and other terms and conditions of such loans are, in our opinion, not applicable as the Company has not granted interest free loans as referred above in para (iii) (a),
- (c) The repayment of principal amounts and interest during the year also is not applicable as referred above in para (iii)(a).
- (d) The question of overdue amounts outstanding at the year end is also not applicable



**G. AMONKAR & CO.**  
CHARTERED ACCOUNTANTS

- (e) According to the information and explanations given to us, the Company has not taken any loans during the year from parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (f) The rate of interest and other terms and conditions of such loans are, in our opinion, not applicable as the Company has not taken interest free loans as referred above in para (iii) (e),
- (g) The repayment of principal amounts and interest during the year also is not applicable as referred above in para (iii)(e).

(iv) In our opinion and according to the information and explanations given to us, and considering the nature of the company's business activities during the year, this clause (iv) of Paragraph 4 is not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, and considering the nature of the company's business activities during the year, this clause (v) (a) and (b) of Paragraph 4 is not applicable to the company.

(vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public covered by the provisions of Sections 58A and 58AA of the Companies Act, 1956 and the Rules framed there under..

(vii) In our opinion the internal audit function carried out during the year by a firm of Chartered Accountants appointed by the Management have been commensurate with the size of the company and the nature of its business.

(viii) According to the information and explanations given to us, the provisions of maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956, are not applicable to the Company.

(ix) According to the information and explanations given to us in respect of statutory dues :



**G. AMONKAR & CO.**  
ARTERED ACCOUNTANTS

- (a) The Company has been generally regular during the year in depositing undisputed dues of Provident Fund and other applicable statutory dues with the appropriate authorities except the Tax Deducted at Source deducted on Statutory Audit fees provided on the last date of the financial year.
- (b) The undisputed amounts outstanding as at 31<sup>st</sup> March, 2010 for a period of more than six months from the date they became payable is : NIL.
- (x) The Company's accumulated losses at the end of the financial year are less than 50% of its net worth. However it has incurred cash losses both in current year as well as in the immediately preceding financial year.
- (xi) Based on our audit procedures and according to the information and explanations given to us by the Management, the company has not defaulted in the payment of dues to the financial institution.
- (xii) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of any special statute as applicable to chit fund are not applicable to the company.
- (xiv) The Company is not dealing or trading in shares, securities, debentures and other investments.
- (xv) The Company has not given any Guarantee for loans taken by others from banks or financial institutions.
- (xvi) Based on our audit procedures and according to the information and explanations given to us the company has applied the term loan obtained from National Scheduled Tribes Finance and Development Corporation Limited, New Delhi for the purpose for which the loans were obtained.
- (xvii) According to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, funds raised on short term basis have, *prima facie*, not been used

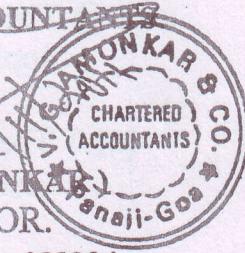
**S. AMONKAR & CO.**  
CHARTERED ACCOUNTANTS

during the year for long term investment and vice versa.

- (xviii) According to the information and explanations given to us, the Company has not made any preferential allotment of shares to Companies / firms / parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) According to the information and explanations given to us, the Company has not issued any debentures during the year.
- (xx) The Company has not raised any money by public issue during the year.
- (xxi) During the course of our examination of the books and records maintained by the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

FOR M/S V.G.AMONKAR & CO.,  
CHARTERED ACCOUNTANTS

( CA. V.G.S. AMONKAR )  
PROPRIETOR.



MEMBERSHIP NO. 033386

FIRM REGISTRATION NO.100357W

Place: Panaji - Goa.

Date : November 21, 2011

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA, UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF GOA STATE SCHEDULED TRIBES FINANCE AND DEVELOPMENT CORPORATION LIMITED, GOA FOR THE YEAR ENDED 31 MARCH 2010.**

The preparation of financial statements of **Goa State Scheduled Tribes Finance and Development Corporation Limited, Goa** for the year ended 31 March 2010 in accordance with financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 619 (2) of the Companies Act, 1956 are responsible for expressing opinion on these financial statements under Section 227 of the Companies Act, 1956 based on independent audit in accordance with the Auditing and Assurance Standards prescribed by their professional body, the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated 21 November 2011.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 619 (3) (b) of the Companies Act, 1956 of the financial statements of **Goa State Scheduled Tribes Finance and Development Corporation Limited, Goa** for the year ended 31 March 2010. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and Company personnel and a selective examination of some of the accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under Section 619 (4) of Companies Act, 1956 which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and related Audit Report.

**A. BALANCE SHEET**

**SOURCES OF FUNDS**

**RESERVES & SURPLUS (Schedule-B) - ₹ 83.07 Lakh**

1. This represents grant –in-aid received in 2004-05 from Government of Goa and utilized during 2005-06 for providing loans under various schemes. Since no repayment is envisaged in the grant order, the amount should have been classified as “Capital Reserve”, as required in AS-12.



## INDIAN AUDIT AND ACCOUNTS DEPARTMENT

कार्यालय महालेखाकार गोवा,

ऑडीट भवन, आल्टो परवरी, गोवा.

“Audit Bhavan” Green Valle

Alto Porvorim Goa-403-521.

Tel: (D) 2416112 Fax- 2416228, EPABX 2416224/5

सं - म.ले./गोवा/वा.ले.स्कं/GSSTFDC/Accts/2009-10/2012-13/97

दिनांक 14.06.2012.

सेवा में,  
प्रबंध निदेशक

**Goa State Scheduled Tribes Finance and Development Corporation Limited,**  
2<sup>nd</sup> Floor, Dayanand Smriti Building,  
Swami Vivekananda Road,  
Panaji, Goa – 403 001.

महोदय,

विषय - 31 मार्च 2010 को समाप्त वर्ष के लिए **Goa State Scheduled Tribes Finance and Development Corporation Limited, Goa** के लेखों पर कंपनी अधिनियम, 1956 के धारा 619 (4)के अन्तर्गत भारत के नियंत्रक एवं महालेखापरीक्षक की टिप्पणियाँ।

में, “**Goa State Scheduled Tribes Finance and Development Corporation Limited, Goa**” के 31 मार्च 2010 को समाप्त वर्ष के लेखों पर कंपनी अधिनियम, 1956 के धारा 619 (4)के अधीन भारत के नियंत्रक एवं महालेखापरीक्षक के प्रस्तावित टिप्पणियाँ को अग्रेषित कर रही हूँ।

वार्षिक सामान्य बैठक में प्रमाणित लेखों को अपनाते हुए कार्यवृत्त की प्रति, लेखापरीक्षकों के प्रतिवेदन तथा मुद्रित वार्षिक प्रतिवेदन की छ: प्रतियाँ जिसमें भारत के नियंत्रक एवं महालेखापरीक्षक के टिप्पणियाँ हो, इस कार्यालय को भेजे।

कृपया पत्र संलग्नों के प्राप्ति की पावती भेजे।

अवृद्धी  
देविका  
(देविका)  
महालेखाकार

संलग्न : यथोपरि

realtor

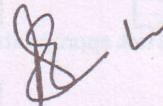
## **B. GENERAL**

2. As per the Balance Sheet, the "Paid up Capital" as on 31.3.2010 was ₹ 743 lakh whereas in the Finance Accounts prepared by Govt. of Goa, the Share Capital investment in the Company as on 31.3.2010 was ₹ 1071.66 lakh resulting in a difference of ₹ 328.66 lakh. Reasons for the difference have not been disclosed in the Notes to Accounts.

## **C. AUDITORS' REPORT**

3. The reporting by Auditors vide Para 5(d) of their report that the Balance Sheet and Profit and Loss Account comply with the Accounting Standards (AS) referred to in Section 211 (3C) of the Companies Act,1956, is incorrect to the extent that AS-3 (Cash Flow Statement), AS-12(Disclosure of Accounting policy regarding Grand-in-Aid) and AS-15( Accounting for retirement benefits) have not been complied with.

For and on the behalf of  
The Comptroller & Auditor General of India



PLACE : GOA  
DATE : 14 JUNE 2012

(DEVIKA)  
ACCOUNTANT GENERAL

**Goa State Scheduled Tribes Finance & Development Corporation Ltd., Panaji - Goa**  
**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**I. Registration Details 485320GA 2004 SGC 003406 (CIN)**

Registration No.

4	8	5	3	2	0
---	---	---	---	---	---

State 

2	4
---	---

 (Refer Code List)

Balance sheet Date

3	1	0	3	1	0
---	---	---	---	---	---

Date

Month

Year

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

Public Issue

--	--	--	--	--	--

Bonus Issue

--	--	--	--	--	--

Right Issue

--	--	--	--	--	--

Private Placement

	2	8	8	0	0
--	---	---	---	---	---

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

Total Liabilities

1	0	0	3	3	8
---	---	---	---	---	---

Sources of Funds

Paid up Capital

7	4	3	0	0
---	---	---	---	---

Secured Loans

1	5	2	3	1
---	---	---	---	---

Total Assets

1	0	0	3	3	8
---	---	---	---	---	---

Reserves & Surplus

		8	3	0	7
--	--	---	---	---	---

Unsecured Loans

		2	5	0	0
--	--	---	---	---	---

Application of Funds

Net Fixed Assets

	1	5	3	6
--	---	---	---	---

Investment

--	--	--	--	--

Net Current Assets

9	1	4	2	8
---	---	---	---	---

Misc. Expenditure

--	--	--	--	--

Accumulated Lossess

	7	3	7	4
--	---	---	---	---

**IV. Performance of Company (Amount in Rs. Thousands)**

Turnover

	3	2	6	1
--	---	---	---	---

Total Expenditure

		4	4	1	4
--	--	---	---	---	---

+ -

Profit/Loss before tax

	1	1	5	3
--	---	---	---	---

Profit/Loss after tax

		1	1	5	3
--	--	---	---	---	---

(Please tick appropriate box + for profit - for loss)

Earning per Share in Rs.

--	--	--	--	--

Dividend rate%

-	-
---	---

**V. Generic Names of Three Principle Products/Services of Company (as per monetary terms)**

Item No.

(ITC Code)

Product

Description

Item No.

(ITC Code)

Product

Description

Item No.

(ITC Code)

Product

Description

FOR AND ON BEHALF OF  
BOARD OF DIRECTORS

MANAGING DIRECTOR

PLACE:- PANAJI GOA

DATE: 25/01/2011

CHAIRMAN

FOR V. G. AMONKAR & CO  
CHARTERED ACCOUNTANTS