



**Indo Thai**  
Trade with Confidence

**16<sup>th</sup>**

**ANNUAL REPORT**

**2009-2010**



**INDO THAI**  
**SECURITIES LTD.**

MEMBER : ● NSE ● BSE ● MCX'SX ● DP-CDSL

## INDO THAI SECURITIES LIMITED



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### **Board of Director**

Mr. Dhanpal Doshi

(Chairman)

Mr. Rajendra Bandi

Mr. Sunil Soni

Mr. O.P. Gauba

Mr. V. N. Nitsure

### **Company Secretary**

Mr. Anurag Kumar Saxena

### **Auditors**

N. K. Sahu & Company, Indore

### **Registered Office**

33, Shiv Vilas Palace,  
Rajwada, Indore (M.P.) - 452 004

### **Corporate Office**

16, 4th Floor, Dawa Bazar,  
R.N.T. Marg, Indore (M.P.) - 452 001

## INDO THAI SECURITIES LIMITED



### NOTICE

NOTICE is hereby given that the 16th Annual General Meeting of the members of the Company will be held on Friday, August 20, 2010 at 2:00 PM at 33, Shiv Vilas Palace, Rajwada, Indore (M.P.), to transact the following business:

#### **Ordinary Business:**

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date together with the Director's Reports & Auditors' Reports thereon.
2. To appoint a director in place of Shri O.P. Guaba who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors to hold office from the conclusion of the 16th Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration. The retiring auditors, N.K. Sahu & Co., Chartered Accountants, Indore are eligible for re-appointment and have confirmed their willingness to accept office, if re-appointed.

#### **Special Business:**

To consider and if thought fit, to pass with or without modification(s), the following resolutions:

##### **As an Ordinary Resolution**

#### **4. Appointment of Director**

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

**RESOLVED THAT** subject to approval of National Stock Exchange of India Ltd., Bombay Stock Exchange Ltd., MCX Stock Exchange Ltd and Securities & Exchange Board of India and pursuant to provisions contained in Section 255 and any other applicable section, if any, of the Companies Act, 1956 and Article 94 of the Articles of Association of the Company, Shri Sanjay Parmar who has consented to act as Director of the Company be and is hereby appointed as a Director of the Company w.e.f. 20.08.2010 and whose period of office shall be liable to determination by retirement of Directors by rotation.

##### **As a Special Resolution**

#### **5. Further Issue of Shares u/s 81 (1A)**

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

**RESOLVED THAT** in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 and the guidelines issued by the Securities and Exchange Board of India from time to time and subject to the approval of various concerned authorities and financial institutions and such other approvals, permissions and sanctions as may be required and subject also to such terms, conditions, alterations, and modifications as may be prescribed in granting such approvals, permissions and sanctions and which may be agreed to by the Board of Directors of the Company, consent of the Company be and is hereby accorded to the Board of Directors to offer and issue 60,00,000 (Sixty Lacs) Equity Shares of Rs.10/- each to any persons (whether present members or others) at par /on such premium and its whole discretion, on such terms and conditions as may deem fit, by Board of Directors.

**PROVIDED FURTHER THAT** such of the Equity shares as are not subscribed may be disposed of by the Board in the absolute discretion in such manner as they may deem fit.

**FURTHER RESOLVED THAT** the Board of the Directors be and is hereby authorized to accept and make in the interest of the Company all such modifications and alterations to the terms and conditions concerning any aspect of the issue or as may be specified in the approvals of SEBI and/or other concerned authorities and to take all actions as may be necessary or desirable to give effect to such modifications and alterations.



## INDO THAI SECURITIES LIMITED



**FURTHER RESOLVED THAT** for the purpose of giving effect to the above resolution, the Board be and they are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue and allotment of the Equity shares.

### Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorized representative to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. An Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956, relating to the Special Business as set out in Item Nos. 4 & 5 above, are annexed hereto.
5. Members are requested to bring their copies of the Annual Report and attendance slips at the meeting.
6. Members are requested to quote their folio number(s) in all correspondence with the company and also requested to notify the company, change, if any in their registered addresses along with pin code numbers.
7. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Saturday and holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
8. Queries on accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the Meeting so that the answers may be made readily available at the meeting.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

#### **ITEM NO. 4**

The Company has received a notice, under Section 257(1) of the Companies Act, 1956, in writing from a member proposing the candidature of Shri Sanjay Parmar for the office of Director liable to retire by rotation alongwith the deposit of Rs. 500/- as prescribed under the section. The Board considers it beneficial and in the interest of the Company to appoint Shri Sanjay Parmar and accordingly recommend his appointment as Director of the Company.

This may also be treated as Notice under sub-section (1A) of Section 257 of the Companies Act, 1956 Shri Sanjay Parmar is concerned and is interested in his appointment and none of the other Directors is interested or concerned in the said appointment.

#### **ITEM NO. 5**

The Company has been expanding its business activities. In view of this, it is proposed to raise funds as detailed in the resolution by issue of equity shares to public.

Issue of shares to public requires the approval of shareholders by special resolution. Hence the above resolution is recommended for approval of the shareholders.

None of the directors of the company is concerned or interested in the said resolution except to the extent of their shareholding.

Date : 23rd day of July, 2010

Place : Indore

By Order of the Board

Dhanpal Doshi  
(Chairman)

# INDO THAI SECURITIES LIMITED



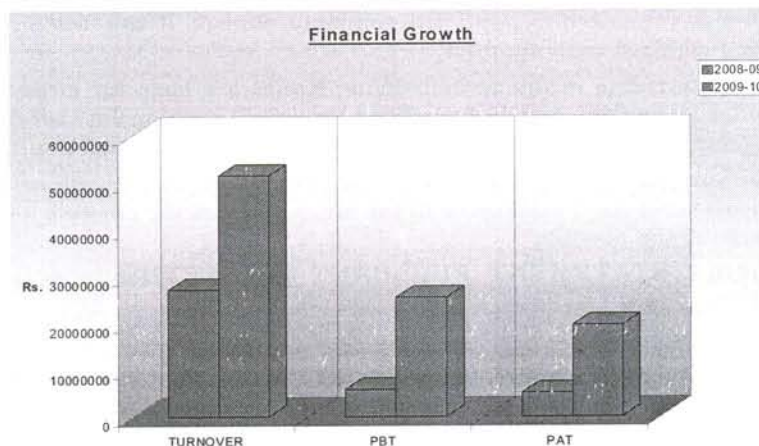
## DIRECTORS' REPORT

To,  
The Shareholders

The Board of Directors of your company has the pleasure of presenting its 16th Report on the business and operation along with Audited Accounts of your Company for the financial year ended on March 31, 2010.

### **Financial Results :**

Particulars	2009-2010 (Amt. in Rs.)	2008-2009 (Amt. in Rs.)
Total Income	51539272.05	27252378.77
Total Expenditure (excluding depreciation)	24607431.19	19551444.70
Depreciation	1491019.00	1736459.00
Profit before tax & after depreciation	25440821.86	5964475.07
Income tax (including deferred tax)	5925815.00	735842.00
Profit after tax	19515006.86	5228633.07
Surplus brought forward from previous year	28784135.84	23555502.77
Amount available for appropriations	48299142.70	28784135.84
Earnings per share	9.76	2.61



### **COMPANY PERFORMANCE AND PROJECTIONS**

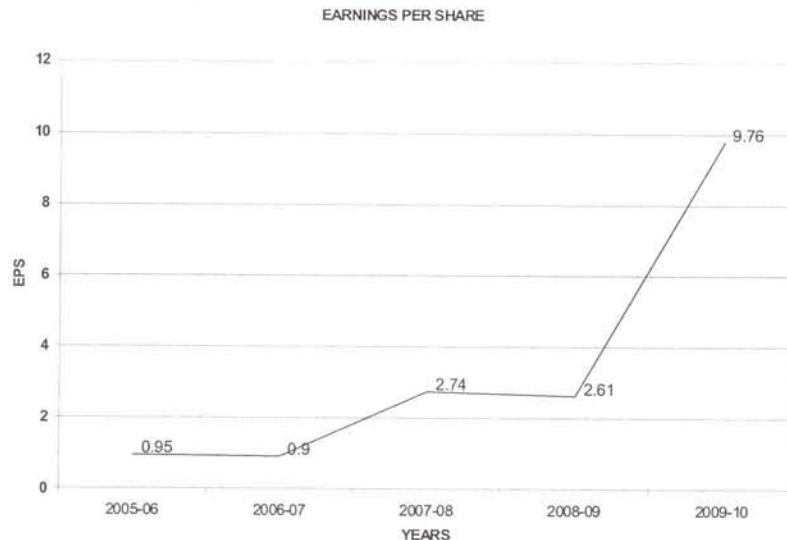
Your Directors are glad to share with you that during the year under review your company has recorded total income of Rs. 5,15,39,272/- for the year ended 31.03.2010 compared to Rs. 2,72,52,378/- in the previous year, demonstrating a robust growth of 89.12%. The profit before tax grew up by more than 4 times to Rs. 25,44,08,21/- from Rs. 5,96,44,75/- in the previous year after providing Rs. 5,92,58,15/- for tax, the net profit (PAT) has jumped by 273.23% to Rs. 19,51,50,06/- as compared to Rs. 5,22,86,33.07/- for the year ended 31.03.2010. The EPS on the face value of Rs. 10/- work out to Rs. 9.76/- compared to Rs. 2.61/- for the previous year.

Performance in the key factor for the growth of any organization the upward trend from the last year, the company during the current year under review, achieved all time record turnover business growth and all round progress.

### **DIVIDEND**

The members are aware that the Company is planning for Initial Public Offering (IPO) and in order to meet the investment requirement for various ongoing projects, which will contribute to the shareholder's wealth in the long term, the Directors have not recommended any dividend for the year ended 31 March 2010.

## INDO THAI SECURITIES LIMITED



### DEPOSITS

During the year under review, your company has neither invited nor accepted any fixed deposits from the public or shareholders as per the provision of Section 58A of the Companies Act, 1956. As such, no amount of principal or interest was outstanding as on the date of the Balance sheet.

### AUDITORS

The auditors of the company N. K. Sahu & Co. Indore retire at the conclusion of the Annual General Meeting and eligible offer themselves for re-appointment. They have confirmed their willingness to act as Auditor of the company for the financial year 2010-11 and confirmed that their re-appointment, if made, would be within prescribed limit under Section 224(1B) of the Companies Act, 1956.

### AUDITORS REPORT

Report of the Auditors and their observations on the accounts of the company for the year under review is attached herewith and is self explanatory and needs no comments from Directors of the company.

### DIRECTORS

In accordance with the provision of Companies Act, 1956 and the Company's Articles of Association, Shri O. P. Gauba, Director retire by rotation at the ensuing Annual General Meeting and being eligible, offered himself for re-appointment.

### PARTICULARS OF EMPLOYEES

The company does not have on its roll any employee drawing remuneration attracting the provision of Section 217 (2A) of the Companies Act, 1956 read with Companies (particulars of employees) Rules, 1975.

### CHANGES IN CAPITAL STRUCTURE

During the year under review, the authorised share capital of your Company was increased from Rs. 2.20 Crores divided into 22.00 Lacs equity shares of Rs. 10/- each to Rs. 12.00 Crores divided into 1.20 Crore equity shares of Rs. 10/- each.

### ISSUE OF BONUS SHARES

Your Director's have declared to issue of Bonus share in the ratio of two equity shares for one equity share held, i.e. 2:1 by way of capitalizing the reserves and surplus of Rs. 4.00 Crore.



## INDO THAI SECURITIES LIMITED



In this connection 40.00 Lacs equity shares will be allotted as fully paid-up bonus shares to shareholders whose names appear in the register of members on 24.07.2010. A resolution is already passed by the shareholders in the extra-ordinary general meeting held on 19th day of July, 2010 as approval of the issuance of bonus shares. After allotment of bonus shares the paid-up equity capital of the Company will be increased from Rs. 2.00 Crores to Rs. 6.00 Crores.

### INSURANCE

The properties of the company are adequately insured under three separate policies for fire burglary & electronic equipments. The company has also taken Stock Broker Indemnity Insurance Policy to cover the exposure arising from operation pertaining to all three exchanges namely National Stock Exchange of India Ltd, Bombay Stock Exchange Ltd. & MCX Stock Exchange Ltd..

### INITIAL PUBLIC OFFER

Your Director's are pleased to announce that your company will bring Initial Public Offer in this year. The development of IPO is under progression. Your Directors anticipated that in upcoming two-three months the IPO will be on floor. The existing and prospective shareholders of the Company will get the benefit of liquidity in share of the company after happening true of anticipated IPO.

### DIRECTOR'S RESPONSIBILITIES STATEMENT

In accordance with Section 217 (2AA) of the Companies act, 1956 the Director's confirms:

- That in preparation of the annual accounts, the applicable accounting standard have been followed and there has been no material departure.
- That the Director's have selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state affairs of the financial year and of the profit of the company for the period.
- That the Director's have been taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- That the Director's had prepared the Annual accounts on a going concern basis.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information in respect of Conservation of Energy as required U/s 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the report of Board of director's) rules, 1988 is not required to be given.

The company has no specific Research & Development department.

There is no foreign exchange earning or out go during the year under review.

### ANNUAL GENERAL MEETING

The 16th Annual General Meeting of the Company will be held at on 20th day August' 2010 at 2 pm. The Notice convening the Annual General Meeting accompanies this Annual Report and sets out details of the business to be considered.

### ACKNOWLEDGMENTS

Your Director's are grateful for the co-operation and unstained support from shareholders, clients, banks, exchanges, government authorities and all other business associates. The Board of Director's wishes to express its gratitude and records its sincere appreciation of the dedicated efforts and commitments of all the employees. The Director's are thankful for their support and the confidence reposed in the company.

For and on behalf of the Board

Place : Indore  
Date : 23.7.2010

Sd/-  
Dhanpal Doshi  
(Director)

Sd/-  
Rajendra Bandi  
(Director)

# **INDO THAI SECURITIES LIMITED**



## **AUDITOR'S REPORT**

**TO  
THE MEMBERS  
INDO THAI SECURITIES LIMITED**

We have audited the attached Balance Sheet of **INDO THAI SECURITIES LIMITED 33, SHIV VILAS PALACE, RAJWADA, INDORE (M.P.)** as at 31<sup>st</sup> March, 2010 and also the Profit & Loss Account of the company for the period ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit plan includes examining, on 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.

As required by the Companies (Auditor's Report) Order, 2003, (as amended) 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 4 and 5 of the said order.

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

1. 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;
2. In our opinion, proper books of account as required by law have been kept by the company, so far as it appears from our examination of such books of account;
3. The Balance Sheet and the Profit & Loss Account dealt by this report are in agreement with books of accounts;
4. In our opinion the Profit & Loss Account and Balance Sheet comply with the mandatory accounting standards referred to in sub sec. (3C) of Sec.211 of the Companies Act, 1956;
5. On the basis of the written representations received from the directors as on 31 March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31 March, 2010 from being appointed as a director in the terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
6. In our opinion and to the best of our information and according to the explanation given to us the accounts subject to Notes to the account, given the information required by the Companies Act, 1956, in the manner so required and give a true & fair view:
  - A. In the case of Balance Sheet, of the state of affairs of the company as on 31<sup>st</sup> March 2010, and
  - B. In the case of the Profit & Loss Account, of the Profit of the company for the year ended on that date.

**For N.K.SAHU & Co.  
Chartered Accountants  
Firm Regn. No. 002763C**

**sd/-  
N.K.SAHU  
(Proprietor)  
M.NO: 071929**

**Indore, 11<sup>th</sup> June 2010**



## **INDO THAI SECURITIES LIMITED**



### **AUDITORS' REPORT**

We have audited the attached Balance Sheet of Indo Thai Securities Limited, Indore as at 31<sup>st</sup> March, 2010 and also the attached Profit & Loss account of the company for the year ended on that date annexed thereto and report that:

1. 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;
2. In our opinion, proper books of accounts and records as specified in Rule 15 of the Securities Contracts (Regulation) Rules, 1957 have been kept by the company, so far as it appears from our examination of such books of accounts;
3. The Stock broker has complied with the requirements of the stock exchange so far as they relate to maintenance of account and was regular submitting the required accounting information to the stock exchange as informed and explanation given to us;
4. The Balance Sheet and the Profit & Loss Account dealt by this report are in agreement with books of account;
5. In our opinion and to the best of our information and according to the explanation given to us the accounts subject to Notes to the account, given a true & fair view
  - A. In the case of Balance Sheet, of the state of affairs of the company as on 31<sup>st</sup> March 2010, and
  - B. In the case of the Profit & Loss Account, of the Profit of the company for the year ended on that date.

Place : Indore  
Dated : 11<sup>th</sup> June, 2010

For N.K. Sahu & Company  
Chartered Accountants  
Firm Regn. No. 002763C

Sd/-  
N.K. Sahu  
(Proprietor)  
M.No. 071929

## **INDO THAI SECURITIES LIMITED**



### **ANNEXURE TO THE AUDITOR'S REPORT**

**TO  
THE MEMBERS  
INDO THAI SECURITIES LIMITED**

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;  
(b) All the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies have been noticed on such verification.  
(c) During the year, in our opinion, company has not disposed off substantial part of fixed assets.
- (ii) (a) As explained to us, the stock of shares during the year was in demat form & management has verified the same from the demat account statement. In our opinion, the frequency of verification is reasonable.  
(b) the procedures of physical verification of inventory 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 is maintaining proper records of inventory and no material discrepancies were noticed on verification between electronic records & book records.
- (iii) (a) In our opinion, the company has neither granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 clauses iii(b), iii(c) and iii(d) of paragraph 4 of the Order, are not applicable.
- (iv) In our opinion there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods.
- (v) (a) In our opinion, the transactions that need to be entered into a register maintained under section 301 of the Companies Act, 1956 have been so complied with.  
(b) In our opinion there are no such transactions exceeding Rs. five lacs each which have been made at prices, which are not reasonable having regard to the prevailing market prices, for such goods, materials or services at the relevant time.
- (vi) The Company has accepted deposits from the public and the provisions of sections 58A and 58AA of the Act and the rules framed there under, where applicable, have been complied with.
- (vii) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business;
- (viii) 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.
- (ix) (a) According to the information and explanation given to us and according to the books and records as produced and examined by us, the undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, cess and other statutory dues have been regularly deposited by the company with the appropriate authorities and clauses ix (b) of paragraph 4 of the Order, is not applicable.

## **INDO THAI SECURITIES LIMITED**



- (x) The Company has neither accumulated losses as at 31/03/2010 nor it has incurred cash losses during the financial year ended on that date or in the immediately preceding financial year.
- (xi) The Company has not defaulted in repayment of its dues to a financial institution or bank or debenture holders.
- (xii) The company has not granted any 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 specified under clause (xiii) of paragraph 4 of the order are not applicable to the company.
- (xiv) Proper records have been maintained by the company of the transactions and contracts and timely entries have been made therein in respect of dealing & trading in shares, securities, debentures and other investments and no shares, securities, debentures and other securities have been held by the company, in its own name except to the extent of the exemption, if any, granted under section 49 of the Companies Act, 1956.
- (xv) The company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.
- (xvi) The Company has not obtained any term loans that were not applied for the purpose for which the loans were obtained.
- (xvii) Based on the information and explanations given to us and on an overall examination of the balance sheet of the Company, in our opinion, there are no funds raised on short-term basis which have been used for long term investment and vice versa.
- (xviii) 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.
- (xix) No securities have been created by the Company in respect of debentures issued.
- (xx) The Company has not raised any money by public issue during the year.
- (xxi) According to the information and explanation given to us no fraud on or by the company has been noticed or reported during the year.

**For N.K. SAHU & Co.**  
**Chartered Accountants**  
**Firm Regn. No. 002763C**

**Sd/-**  
**N.K.SAHU**  
**(Proprietor)**  
**M.NO: 071929**

**Indore, 11<sup>th</sup> June 2010**



# INDO THAI SECURITIES LIMITED



## BALANCE SHEET AS AT 31st MARCH, 2010

PARTICULARS	SCHE.	AMOUNT 2009-10 Rs.	AMOUNT 2008-09 Rs.
<b>SOURCES OF FUNDS :</b>			
<b><u>SHAREHOLDER'S FUNDS:</u></b>			
SHARE CAPITAL	A	20000000.00	20,000,000.00
RESERVES & SURPLUS		48299142.70	28,784,135.84
<b><u>LOAN FUNDS:</u></b>			
SECURED LOANS	B	12030335.00	8,244,532.00
DEFERRED TAX LIABILITY		181134.00	248,964.00
<b>TOTAL Rs.</b>		<b>80510611.70</b>	<b>57,277,631.84</b>
<b>APPLICATION OF FUNDS:</b>			
<b><u>FIXED ASSETS:</u></b>			
GROSS BLOCK	C	36,771,961.51	36,263,491.51
LESS: DEPRECIATION		13,734,603.96	12,897,438.01
NET BLOCK		23037357.55	23,366,053.50
<b><u>INVESTMENT</u></b>	D	8140496.25	6,439,123.18
<b><u>CURRENT ASSETS, LOANS &amp; ADV.:</u></b>			
INVENTORIES	E	209244.17	345,683.17
SUNDRY DEBTORS			
More than Six Months		3,062,346.12	5,129,761.67
Others		13,249,938.51	12,353,889.04
CASH & BANK BALANCES	F	18,766,310.57	4,641,057.25
CURRENT ASSETS	G	693,350.38	674,185.57
LOANS, ADVANCES & DEPOSITS	H	68,950,983.14	64,182,213.98
<b>(A)</b>		<b>104,932,172.89</b>	<b>87,326,790.68</b>
<b>LESS:</b>			
<b><u>CURRENT LIABILITIES &amp; PROVISIONS:</u></b>			
SUNDRY CREDITORS		43,631,496.38	46,531,240.56
CURRENT LIABILITIES	I	8,540,370.67	10,912,003.00
OTHER LIABILITIES/PROVISIONS	J	3,440,595.94	2,427,401.96
<b>(B)</b>		<b>55,612,462.99</b>	<b>59,870,645.52</b>
<b>NET CURRENT ASSETS (A - B)</b>		<b>49319709.90</b>	<b>27,456,145.16</b>
<b>MISC. EXPENDITURE TO THE EXTENT</b>	K	<b>13048.00</b>	<b>16,310.00</b>
<b>NOT WRITTEN OFF / ADJUSTED</b>			
<b>TOTAL Rs.</b>		<b>80510611.70</b>	<b>57,277,631.84</b>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS</b>			
<b>P</b>			

AS PER OUR ATTACHED REPORT OF EVEN DATE FOR & ON BEHALF OF BOARD OF DIRECTORS

FOR N.K. SAHU & CO.

CHARTERED ACCOUNTANTS

sd/-

N.K. SAHU  
(PROPRIETOR)

M.NO: 071929

INDORE, 11th June 2010

sd/-

ANURAG KUMAR SAXENA  
(COMPANY SECRETARY)

sd/-

DHANPAL DOSHI  
(MANAGING DIRECTOR)

sd/-

RAJENDRA BANDI  
(WHOLE TIME DIRECTOR)

**INDO THAI SECURITIES LIMITED**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED  
ON 31st MARCH, 2010**

PARTICULARS	SCHE.	AMOUNT 2009-10	AMOUNT 2008-09
<b>INCOME :</b>			
BROKERAGE INCOME	L	31,162,314.72	16,453,730.63
INCOME FROM DEPOSITORY OPERATION		1,468,666.83	865,640.75
MISCELLANEOUS INCOME	M	10,061,224.43	5,499,116.31
LONG TERM CAPITAL GAIN		8,847,066.07	4,433,891.08
<b>TOTAL Rs.</b>		<b>51,539,272.05</b>	<b>27,252,378.77</b>
<b>EXPENDITURE :</b>			
OPERATING EXPENSES	N	2,248,369.21	2,448,596.81
ADMINISTRATIVE EXPENSES	O	22,359,061.98	17,102,847.89
DEPRECIATION		1,491,019.00	1,736,459.00
<b>TOTAL Rs.</b>		<b>26,098,450.19</b>	<b>21,287,903.70</b>
PROFIT BEFORE TAX		<b>25,440,821.86</b>	<b>5,964,475.07</b>
INCOME TAX PREVIOUS YEAR	54736.00		578,561.00
INCOME TAX CURRENT YEAR	5938909.00		89,293.00
DEFERRED TAX (AS PER NOTES)	-67830.00	5,925,815.00	67,988.00
PROFIT AFTER TAX		<b>19,515,006.86</b>	<b>5,228,633.07</b>
BALANCE B/F.FROM PREVIOUS YEAR		28,784,135.84	23,555,502.77
PROFIT FOR THE YEAR TRANSFERRED TO BALANCE SHEET		<b>48,299,142.70</b>	<b>28,784,135.84</b>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS</b>			
P			

AS PER OUR ATTACHED REPORT OF EVEN DATE FOR & ON BEHALF OF BOARD OF DIRECTORS

FOR N.K. SAHU & CO.  
CHARTERED ACCOUNTANTS

sd/-  
N.K. SAHU  
(PROPRIETOR)  
M.NO: 071929

sd/-  
ANURAG KUMAR SAXENA  
(COMPANY SECRETARY)

sd/-  
DHANPAL DOSHI  
(MANAGING DIRECTOR)

sd/-  
RAJENDRA BANDI  
(WHOLE TIME DIRECTOR)

INDORE, 11th June 2010

# INDO THAI SECURITIES LIMITED



## SCHEDULE-A : SHARE CAPITAL

FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2010

PARTICULARS	AMOUNT 2009-10	AMOUNT 2008-09
AUTHORISED SHARE CAPITAL (1,20,00,000 Equity Shares of Rs.10/- each)	1,20,00,000.00	22,000,000.00
ISSUED, SUBSCRIBED & PAID UP CAPITAL (20,00,000 Equity Shares of Rs.10/- each)	2,00,00,000.00	20,000,000.00
<b>TOTAL Rs.</b>	<b>2,00,00,000.00</b>	<b>20,000,000.00</b>

## SCHEDULE-B : SECURED LOANS

FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2010

PARTICULARS	AMOUNT 2009-10	AMOUNT 2008-09
M.P.F.C. (Secured against HYP of F&F and Office Equipments)	1950000.00	2,611,243.00
ICICI BANK LIMITED (Secured against Mortgage of Land)	3031997.00	5,633,289.00
CANARA BANK (Secured against FDR'S)	2140334.00	0.00
CANARA BANK (Secured against FDR'S)	4908004.00	0.00
<b>TOTAL Rs.</b>	<b>12030335.00</b>	<b>8244532.00</b>

## SCHEDULE - D : INVESTMENT

FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2010

PARTICULARS	AMOUNT 2009-10	AMOUNT 2008-09
INDO THAI COMMODITY EXCH PVT LTD	4252000.00	4,252,000.00
INVESTMENT IN SHARES	3688496.25	1,787,123.18
INVESTMENT IN MUTUAL FUND	200000.00	200,000.00
INVESTMENT IN SHARES (SURANA EST & COMM.)	0.00	200,000.00
<b>TOTAL Rs.</b>	<b>8140496.25</b>	<b>6,439,123.18</b>



SCHEDULE-C : FIXED ASSETS

FORMING PART OF BALANCE SHEET AS AT 31st MARCH,2010

DESCRIPTION	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	OF DEP.	AS AT 01/04/09	ADDITIONS (DELETION)	AS AT 31/03/2010	AS AT 01/04/09	WRITTEN BACK	FOR THE PERIOD	TOTAL 31/03/2010	AS AT 31/03/2010	AS AT 31/03/2009
AGRICULTURE LAND		1212900.00	0.00	1212900.00	0.00	0.00	0.00	0.00	1212900.00	1212900.00
PLOT AT SCH NO 71		16303348.00	0.00	16303348.00	0.00	0.00	0.00	0.00	16303348.00	16303348.00
OFFICE PREMISES	5.00%	380000.00	0.00	380000.00	133115.87	0.00	12344.00	145459.87	234540.13	246884.13
FAX MACHINE	13.91%	18500.00	0.00	18500.00	15302.45	0.00	445.00	15747.45	2752.55	3197.55
TYPEWRITER	13.91%	6000.00	-6000.00	0.00	4927.50	5076.50	149.00	0.00	0.00	1072.50
COFFEE MACHINE	13.91%	21500.00	-21500.00	0.00	15576.23	16400.23	824.00	0.00	0.00	5923.77
CD PLAYER	13.91%	10311.50	0.00	10311.50	7451.96	0.00	398.00	7849.96	2461.54	2859.54
AIR CONDITIONER	13.91%	695889.00	26000.00	721889.00	385918.97	0.00	43345.00	429263.97	292625.03	309970.03
OFFICE EQUIPMENTS	13.91%	35977.00	0.00	35977.00	24009.03	0.00	1665.00	25674.03	10302.97	11967.97
TELEVISION	13.91%	47680.00	0.00	47680.00	25965.61	0.00	3020.00	28985.61	18694.39	21714.39
MOBILE HANDSET	13.91%	19400.00	-19400.00	0.00	7867.00	9471.00	1604.00	0.00	0.00	11533.00
VSAT & EQUIPMENTS	13.91%	212500.00	0.00	212500.00	50207.00	0.00	22575.00	72782.00	139718.00	162293.00
MODEMS,ROUTERS & ICON CORDS	13.91%	2574912.00	0.00	2574912.00	1410634.84	0.00	161951.00	1572585.84	1002326.16	1164277.16
REFRIGERATOR & WATER COOLER	13.91%	39600.00	0.00	39600.00	26216.28	0.00	1862.00	28078.28	11521.72	13383.72
EPABX	13.91%	108090.00	14000.00	122090.00	63382.35	0.00	7526.00	70908.35	51181.65	44707.65
COMPUTER PRINTER	13.91%	433281.00	159250.00	592531.00	233394.89	0.00	37153.00	270547.89	321983.11	199886.11
FURNITURE & FIXTURES	18.10%	3008875.00	84023.00	3092898.00	2054909.21	0.00	178460.00	2233369.21	859528.79	953965.79
UPS	20.00%	872330.00	34700.00	907030.00	623459.82	0.00	55289.00	678748.82	228281.18	248870.18
BATTERY (FOR UPS)	20.00%	241800.00	43600.00	285400.00	16066.00	0.00	49686.00	65752.00	219648.00	225734.00
BICYCLE	20.00%	7530.00	-7530.00	0.00	5898.98	6224.98	326.00	0.00	0.00	1631.02
CAR MARUTI SWIFT	25.89%	544290.00	0.00	544290.00	150358.00	0.00	101989.00	252347.00	291943.00	393932.00
CAR (SANTRO)	25.89%	410562.00	-410562.00	0.00	319820.65	325162.65	5342.00	0.00	0.00	90741.35
CAR SANTRO 9977	25.89%	381640.00	-381640.00	0.00	285298.69	291517.69	6219.00	0.00	0.00	96341.31
CAR SANTRO XL NEW	25.89%	350346.00	0.00	350346.00	151295.00	0.00	51534.00	202829.00	147517.00	199051.00
CAR HONDA CITY	25.89%	0.00	794950.00	794950.00	0.00	0.00	146042.00	146042.00	648908.00	0.00
HONDA ACTIVA	25.89%	41086.00	0.00	41086.00	29440.15	0.00	3015.00	32455.15	8630.85	11645.85
SCOOTER SUZUKI	25.89%	46130.00	0.00	46130.00	3763.00	0.00	10969.00	14732.00	31398.00	42367.00
SCOOTER TVS PEP+	25.89%	0.00	39615.00	39615.00	0.00	0.00	5170.00	5170.00	34445.00	0.00
COMPUTERS	40.00%	6445636.01	158964.00	6604600.01	5853651.53	0.00	264569.00	6118220.53	486379.48	591984.48
COMPUTER SOFTWARE	40.00%	1793378.00	0.00	1793378.00	999507.00	0.00	317548.00	1317055.00	476323.00	793871.00
GRAND TOTAL		36263491.51	508470.00	36771961.51	12897438.01	653853.05	1491019.00	13734603.96	23037357.55	23366053.50

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INDO THAI SECURITIES LIMITED

Indo Thai  
Securities Limited



**INDO THAI SECURITIES LIMITED****ANNEXURE-E: CLOSING STOCK  
FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2010**

SCRIP NAME	QTY	RATE	AMOUNT
BANKINDIA	1380	57.10	78794.92
CASTROL	40	186.25	7450.00
CAMPBOR&ALLIED	50	80.40	4020.00
COREHEALTH CARE	100	0.50	50.00
FACT ENTERPRISES	100	20.30	2030.00
HEXAWARE	50	37.25	1862.50
HINDZINC	405	14.00	5670.00
JMCPROJECT	100	10.00	1000.00
KOTAKBANK	385	61.14	23538.90
LANDMARK PROPERTY	51	0.00	0.00
OCL IRON & STEEL	51	0.00	0.00
RAYMOND	301	89.85	27044.85
ROHITFERRO	25	41.50	1037.50
SCINTILLA SOFT	100	0.70	70.00
SHAKTIGAS	400	2.20	880.00
SILVERLINE FV10/-	140	6.51	911.40
SILVERLINE ANIMATION	56	0.00	0.00
TANEJA AEROSPACE	100	38.30	3830.00
TELEPHONE CABLE	100	26.60	2660.00
UBENGG	50	100.95	5047.50
BANKRAJAS	130	92.82	12066.00
INDSWFTLAB	50	59.21	2960.60
TV-18	305	84.00	25620.00
LAKSHVILAS	50	54.00	2700.00
<b>TOTAL :</b>			<b>209244.17</b>

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**INDO THAI SECURITIES LIMITED****SCHEDULE - F : CASH & BANK BALANCES  
FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2010**

<b>PARTICULARS</b>	<b>AMOUNT 2008-2010</b>
CASH IN HAND	217100.00
<b>BALANCE WITH SCHEDULED BANK :</b>	
AXIS BANK LTD-63133	10482.00
CANARA BANK -BSE SETT A/C 100047	14078.59
UTI BANK, INDORE A/C. 3841	20404.98
YES BANK A/C 004083800001523	817381.85
CANARA BANK 40981 MUMBAI	25747.43
SB OF INDORE A/C 63022851233	16777.10
INDUSIND BSE SETT A/C 0011-T73250-070	975.60
IDBI BANK A/C 7078	79875.05
ICICI BANK A/C - 11278	88276.76
HDFC EXCH DUES 00990650003171	97720.83
UTI BANK A/C 4947 BHOPAL	100021.21
CANARA BANK 51168 INDORE	86329.19
HDFC A/C 00360340000084	476063.34
CANARA BANK SETT A\C 51229	816694.29
SBI PBB 30634912107	417523.02
UTI BANK A/C 8495 INDORE	1049962.69
UBIRAJWADA	2000000.00
UBI, SYG. BR. - CLIENT A/C	3085168.13
AXIS BANK 49018	1133738.57
CANARA BK,CLIENT A/C 3757	5643758.76
CANARA BK CO. A/C 3743	675199.91
AXIS BANK CLIENT ACCOUNT	28782.83
AXIS BANK MCX-SX SETTLEMENT A/C	10000.00
BANK OF INDIA CDS COMPANY ACCOUNT	1027846.00
BANK OF INDIA, SANYOGITAGANJ, INDORE	512837.67
UTI BANK A/C.	313564.77
<b>TOTAL Rs.</b>	<b>18766310.57</b>

**SCHEDULE - G : CURRENT ASSETS  
FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2010**

<b>PARTICULARS</b>	<b>AMOUNT 2009-2010</b>
PREPAID INSURANCE	27785.00
PREPAID ANNUAL MAINTANANCE	23330.00
PREPAID GURANTEEE COMMISSION	458308.00
PREPAID ANNUAL FEE FOR DP	20000.00
PREPAID LEASE LINE EXPENSES	15334.00
I.T. REFUND DUE FOR F.Y. 2007-08	43516.00
INTEREST RECEIVABLE	58900.01
DIVIDEND RECEIVABLE	505.00
CENVAT CREDIT	24572.37
STAMP IN HAND	21100.00
<b>TOTAL Rs.</b>	<b>693350.38</b>



# INDO THAI SECURITIES LIMITED



## SCHEDULE - H : LOANS, ADVANCES & DEPOSITS FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2010

PARTICULARS	AMOUNT 2009-2010
<b>DEPOSITS:</b>	
DEPOSIT WITH NSE	5000000.00
NSE V-SAT DEPOSIT	300000.00
BSE MEMBERSHIP DEPOSIT	10000000.00
BSE SECURITY DEPOSIT	1000000.00
DEPOSIT WITH CDSL	250000.00
DEPOSIT AGAINST OFFICE	755000.00
DEPOSIT WITH MPSEB	83500.00
DEPOSIT WITH GLOBE (FO-MARGIN)	200000.00
DEPOSIT WITH GLOBE (CDS-MCX)	100000.00
DEPOSIT WITH GLOBE (CDS-MARGIN)	500000.00
DEPOSIT WITH NSE (CDS)	1000000.00
TDS RECEIVABLE A/C (NSE)	290475.00
GLOBE CAPITAL MKT. (TDS A/C)	110679.00
BSE TDS RECEIVABLE A/C	5646.00
<b>FDR'S:</b>	
FDR WITH CANARA BANK	25625448.42
FDR WITH INDUSIND BANK	5663847.91
FDR WITH BANK OF INDIA	16933785.49
FDR WITH HDFC BANK (CDS)	332601.32
SECURITY DEPOSIT (FDR) WITH NSE	800000.00
<b>TOTAL Rs.</b>	<b>68950983.14</b>

## SCHEDULE - I : CURRENT LIABILITIES FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2010

PARTICULARS	AMOUNT 2009-2010
<b>BANK A/C :</b>	
UTI BANK CO. A/C 1246, INDORE	461899.25
INDUSIND BSE CLNT A/C 0011-T73250-060	803969.60
CANARA BANK MUMBAI OD A/C 60209	2267411.00
CANARA BANK OD A/C 73962 AG. FDR	2872001.00
<b>CREDITORS FOR EXPENSES:</b>	
NSE DUES	266321.82
NSE IT	13512.00
BSE DUES	12338.00
<b>DEPOSITS FROM CLIENTS &amp; FRANCHISEE'S:</b>	
SECURITY DEPOSIT FROM BRANCHES	1842918.00
<b>TOTAL :</b>	<b>8540370.67</b>

# INDO THAI SECURITIES LIMITED



## SCHEDULE - J : OTHER LIABILITIES / PROVISIONS FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2010

PARTICULARS	AMOUNT 2008-2009
<b>EXPENSES PAYABLE:</b>	
T.D.S PAYABLE	78906.00
PROFESSIONAL TAX PAYABLE	5835.00
SERVICE TAX PAYABLE	138302.00
STAMP DUTY PAYABLE	48381.00
TELEPHONE EXPENSES PAYABLE	69237.36
ELECTRICITY CHARGES PAYABLE	11974.00
AUDIT FEES PAYABLE	12000.00
EXPENSES PAYABLE	910.14
PROVISION FOR INTEREST	47369.00
<b>PROVISIONS:</b>	
PROVISION FOR INCOME TAX	3027681.44
<b>TOTAL Rs.</b>	<b>3440595.94</b>

## SCHEDULE - K : MISCELLANEOUS EXPENDITURE FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2010

PARTICULARS	AMOUNT 2009-2010	AMOUNT 2008-2009
DEFERRED REVENUE EXPENSES	16,310.00	
LESS: WRITTEN OFF DURING THE YEAR	3,262.00	
	13048.00	16,310.00
	<b>13048.00</b>	<b>16,310.00</b>

## SCHEDULE - L : BROKERAGE INCOME: FORMING PART OF ACCOUNTS FOR THE YEAR ENDING 31st MARCH, 2010

PARTICULARS	AMOUNT 2009-2010	AMOUNT 2008-2009
BROKERAGE & OPERATIONAL INCOME	28,946,288.42	15,427,939.43
BROKERAGE INCOME (CDS)	2,216,026.30	1,025,791.20
<b>TOTAL Rs.</b>	<b>31,162,314.72</b>	<b>16,453,730.63</b>

# INDO THAI SECURITIES LIMITED



## SCHEDULE - M : MISCELLANEOUS INCOME FORMING PART OF ACCOUNTS FOR THE YEAR ENDING 31st MARCH, 2010

PARTICULARS	AMOUNT	AMOUNT
	2009-2010	2008-2009
OTHER CHARGES COLLECTED	5588799.27	4,002,744.21
NET INTEREST ON FDR	3793242.84	1,024,687.19
MISC. INCOME	308938.03	151,081.40
BROK RECD PUBLIC ISSUE	0.00	38,831.80
PROFIT FROM SHARE TRADING	79253.05	0.00
SHORT TERM CAPITAL GAIN	0.00	7,793.70
BAD DEBTS RECOVERY	17600.19	212,658.72
DIVIDEND RECEIVED (LISTED CO.)	9170.00	0.00
DIVIDEND RECEIVED (UNLISTED CO.)	212600.00	0.00
PROFIT ON SALE OF ASSETS	51621.05	0.00
<b>TOTAL Rs.</b>	<b>10061224.43</b>	<b>5,437,797.02</b>

## SCHEDULE - N : OPERATING EXPENSES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH, 2009

NSE CHARGES	90053.39	673,432.18
NSE/BSE ANNUAL MEMBERSHIP FEES	127000.00	127,000.00
SEBI FEES	0.00	65,678.38
V-SAT EXPENSES	305200.00	332,728.10
LEASELINE EXPENSES	90842.17	526,651.94
SOFTWARE MAINT. EXPENSES	362488.72	69,320.00
ANNUAL MAINTENANCE EXP.	243366.00	195,665.40
LOSS ON VANDA	147452.54	0.00
LOSS ON PRO-TRADING	0.00	67,274.16
DEPOSITORY EXPENSES	525965.78	149,977.34
BSE CHARGES	95485.43	51,284.63
OPERATING EXPENSES OF D.P.	260515.18	189,584.68
<b>TOTAL Rs.</b>	<b>2248369.21</b>	<b>2,448,596.81</b>

## SCHEDULE - O : ADMINISTRATIVE EXPENSES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH, 2009

### EMPLOYEE REMUNERATION & BENEFITS:

SALARY AND BONUS	4028143.00	3,604,653.00
SALARY AT BRANCHES	6117713.00	4,063,107.00
PROVIDEND FUND (EMPLOYER'S CONT 13.61)	77088.00	77,169.00
ESIC (EMPLOYER'S CONTR. 4.75%)	4620.00	4,577.00
STIPEND A/C	11750.00	84,150.00
STAFF WELFARE	380259.00	354,758.00
CONVEYANCE ALLOWANCE	122926.00	100,913.00
CHILDREN EDUCATION ALLOWANCE	5000.00	6,000.00

### DIRECTORS REMUNERATION :

REMUNERATION	624,000.00	612,000.00
HOUSE RENT ALLOWANCE	120,000.00	120,000.00
TRANSPORT ALLOWANCE	9,600.00	
CHILDREN EDU. ALLOWANCE	2,400.00	756000.00

### BANK CHARGES & INTEREST :

BANK CHARGES	180536.11	333,063.52
BANK GUARANTEE COMMISSION	765871.00	367,640.50
BANK INTEREST	228667.04	486,795.82
INTEREST PAID A/C.	343958.00	328,290.00
INTEREST ON SERV.TAX	122524.00	105,562.00
INTEREST ON TDS	2262.00	7,688.00
INTEREST ON INCOME TAX	62897.00	67,824.00
INTEREST PAID ON CAR LOAN	5459.00	0.00
<b>BALANCE C/F</b>	<b>13215673.15</b>	<b>10,724,190.84</b>

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# INDO THAI SECURITIES LIMITED



## SCHEDULE - 0- Contd....

BALANCE B/F	13215673.15	10,724,190.84
ADVERTISEMENT EXPENSES	57064.00	15,400.00
ARBITRATION	1028179.75	0.00
AUDIT FEES	12000.00	12,000.00
BATTERY EXP	7500.00	3,580.00
BOOKS & PERIODICALS	20244.00	37,064.00
BUSINESS PROMOTION EXP.	43652.00	22,250.00
CAR HIRING CHARGES	0.00	96,000.00
COMMISSION PAID A/C	80190.00	245,000.00
COMP MAINT& NETWORKING EXP.	213653.00	194,979.00
CONVEYANCE EXPENSES	36430.00	39,125.00
DIWALI EXPENSES	23085.00	15,314.00
DONATION A/C	15700.00	16,625.00
ELECTRICITY EXPENSES	916987.00	1,076,074.00
FEES & SUBSCRIPTION	20250.00	30,550.00
INSURANCE EXPENSES	133894.03	89,046.00
KEY-MAN INSURANCE POLICY	41932.00	59,439.00
LEGAL EXPENSES	12800.00	33,425.00
MISC BAL WRITTEN OFF	20365.48	14,634.43
MISC. EXPENDITURE WRITTEN OFF	3262.00	3,262.02
OFFICE EXPENSES	329668.18	254,124.00
PHOTOCOPY EXPENSES	3364.00	37,238.00
POSTAGE & TELEGRAMS	220238.31	153,444.40
PRINTING & STATIONERY	344985.00	229,902.00
PROFESSIONAL FEES	607379.00	526,682.00
PROFESSIONAL TAX	2500.00	2,500.00
RENT PAID A/C	2129213.00	1,668,323.00
REPAIR & MAINTENANCE	126974.33	126,450.67
ROC CHARGES	7000.00	6,600.00
PENALTY FOR LATE RETURN FILLING	4000.00	8,019.44
NCFM CERTIFICATION FEE	129500.00	6,662.00
STAMP CHARGES	60050.00	17,291.00
SUNDRY DEBTORS UNRECOVERABLE W/OFF	1152719.13	10,506.76
TELEPHONE EXPENSES	948594.98	868,250.35
TRAVELLING EXPENSES	28720.00	100,238.00
VEHICLE RUNNING & MAINT EXP	172151.00	160,560.25

### ADMINISTRATION EXPENSES AT BRANCHES:

ADMINISTRATION EXPENSES OF D.P.	189143.64	136,778.44
<b>TOTAL Rs.</b>	<b>22359061.98</b>	<b>17,041,528.60</b>

## INDO THAI SECURITIES LIMITED



### SCHEDULE-P : SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

- (i) **Accounting convention**  
Accounts are maintained on an accrual basis under the historical cost convention.
- (ii) **Revenue recognition**  
In respect of Income the company follows the practice of accounting for such income on accrual basis.
- (iii) **Expenditure**  
All expenses are accounted on accrual basis.
- (iv) **Depreciation**  
Depreciation is provided as per WDV method at the rates and in manner specified in Schedule XIV of the Companies Act, 1956.
- (v) **Retirement benefits**  
Company has no defined benefit scheme as per AS-15. PF liability is booked on accrual basis.
- (vi) **Fixed Assets**  
Fixed Assets have been valued at historical cost.
- (vii) **Contingent Liabilities**  
The Company has given gurantee to Canara Bank, NSE Branch, Mumbai in respect of Bank gurantee facilities of Rs. 2.75 crores availed by Indo Thai Commodities Pvt. Ltd.
- (viii) **Statutory Dues**  
The company has no statutory dues pending as on the date of Balance sheet, other than reflected in the Balance sheet.
- (ix) **Deferred tax liability**  
The current charge of Income tax is calculated in accordance with the relevant tax regulation applicable to the company. Deferred tax liability is recognized for future tax consequences attributable to the timing difference that results between the profit offered for income tax and the profit as per the financial statements. Deferred tax liability are measured as per the tax rates/laws that have been enacted or substantively enacted by the balance sheet date are reviewed for appropriateness of their respective carrying values at each balance sheet date.  
The Company has accounted deferred tax liability of Rs. 67830.00 as on 31/03/2010 as under:
- |  |                     |
|--|---------------------|
| Block of Assets as per accounts (As on 31/03/2010) | 23037357.55         |
| Block of Assets as per IT Act (As on 31/03/2010)   | 22504454.85         |
|  | <u>532902.70</u>    |
| Tax @ 30% (10% S.C. + 3% Education cess) on above  | 181134.00           |
| LESS: Provision made in previous year.             | <u>248964.00</u>    |
|  | <b>(-) 67830.00</b> |
- (x) **Investments**  
Investments are stated at cost
- (xi) **Others**
- All debit and credit balances as appearing on the balance sheet date are subject to confirmation from the respective parties.
  - Company has obtained following Bank Guarantees against FDR.
    - For Rs. 120.00 lacs in favour of NSCCL (NSE) from Canara Bank, Mumbai
    - For Rs. 10.00 lacs in favour of BSE from Canara Bank, Mumbai
    - For Rs. 300.00 lacs in favour of NSCCL (NSE) from Bank of India under tripartite agreement with Globe Capital Market Ltd.
  - Quantitative details of opening stock, purchases, sales and closing stock of security together with values are as per annexure annexed herewith.
  - Previous year figures has been recast and regrouped wherever considered necessary.
  - Details of Auditor's remuneration is as under:
  - Statutory & tax audit fee Rs. 12000/-

Indore, 11th June, 2010

Signature to Annexure 'A' TO 'P'  
For N.K.SAHU & Co.  
Chartered Accountants  
Firm Regn. No. 002763C

Sd/-  
N.K.SAHU  
(Proprietor) M. No. 71929

# INDO THAI SECURITIES LIMITED



## QUANTITATIVE STATEMENT FOR THE YEAR 2009-2010

SCRIP NAME	OPENING STOCK	PURCHASES	SALES	CLOSING STOCK
ADLABS FILM	0	290	290	0
ALOK TEXTILE	0	1207	1207	0
AUTOIND	100	0	100	0
BANKINDIA	1380	0	0	1380
CASTROL	40	0	0	40
CAMPBOR&ALLIED	0	50	0	50
CIPLA	0	125	125	0
COREHEALTH CARE	100	0	0	100
DUNCANINDS	500	0	500	0
EICHERMOTOR	0	6	6	0
FACT ENTERPRISES	0	100	0	100
GLFL	4000	0	4000	0
HARYANACAPFIN	285	0	285	0
HEXAWARE	50	0	0	50
HINDZINC	405	0	0	405
JMCPROJECT	100	0	0	100
KOTAKBANK	385	0	0	385
PANINDIA	0	1500	1500	0
RAYMOND	301	0	0	301
ROHITFERRO	25	0	0	25
SATYAM COMP	1000	0	1000	0
SCINTILLA SOFT	100	0	0	100
SHAKTIGAS	400	0	0	400
SILVERLINE FV10/-	140	0	0	140
SILVERLINE ANIMATION	56	0	0	56
TANEJA AEROSPACE	0	100	0	100
TELEPHONE CABLE	0	100	0	100
TTML	500	0	500	0
UBENGG	0	50	0	50
UTI MASTER GAIN 92	100	0	100	0
UTI MASTER GROWTH 93	100	0	100	0
UTI MASTER PLUS 91	100	0	100	0
UTI USC 2000	250	0	250	0
FCSSOFT	0	80	80	0
BANKRAJAS	0	130	0	130
INDSWFILAB	0	50	0	50
TCIIND	0	9	9	0
TV-18	0	305	0	305
LAKSHVILAS	0	50	0	50



# INDO THAI SECURITIES LIMITED



INDO THAI SECURITIES LIMITED  
33, Shiv Vilas Palace, Rajwada, Indore

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

### I. REGISTRATION DETAILS:

REGISTRATION NO.	10-08959 OF 1995
STATE CODE	10
BALANCE SHEET DATE	31st MARCH, 2010

### II. CAPITAL RAISED DURING THE YEAR : NIL

### III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN Rs. 000's)

TOTAL LIABILITIES	136123074.69	TOTAL ASSETS	136123074.69
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#### SOURCE OF FUNDS :

PAID UP CAPITAL	20000.00	RESERVES & SURPLUS	48299.14
SECURED LOANS	12030.34	UNSECURED LOANS	NIL
SHARE APPLICATION	0.00	DEFERRED TAX	181.13

#### APPLICATION OF FUNDS :

NET FIXED ASSETS	23037.36	INVESTMENTS	8140.50
NET CURRENT ASSETS	49319.71	MISC. EXPENDITURE	13.05
ACCUMULATED LOSSES	NIL		

### IV. PERFORMANCE OF COMPANY (AMOUNT IN Rs. 000's)

TURNOVER (INCL. MISC. INCOME)	51539.27	TOTAL EXPENDITURE	26098.45
PROFIT / (LOSS) BEFORE TAX	25440.82	PROFIT AFTER TAX	19515.01
EARNING PER SHARE	9.76	DIVIDEND %	NIL

### V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY (AS PER MONETARY TERMS)

ITEM CODE NO.	NIL
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PRODUCT DESCRIPTION

#### FOR & ON BEHALF OF BOARD OF DIRECTORS

FOR N.K.SAHU & CO.  
CHARTERED ACCOUNTANTS  
Sd/-  
N.K.SAHU  
(PROPRIETOR) M.No. 071929  
INDORE, 11th June 2010

Sd/-  
DHANPAL DOSHI  
(MANAGING DIRECTOR)  
Sd/-  
RAJENDRA BANDI  
(WHOLE TIME DIRECTOR)  
Sd/-  
ANURAG KUMAR SAXENA  
(COMPANY SECRETARY)