

K.GALA & ASSOCIATES
CHARTERED ACCOUNTANTS

Regd : 12/A Singapuri Bldg,609 J.S.S. Road, Marine Lines,Mumbai -400 002.

AUDITOR'S REPORT

To,
The Members of M/s. RML MULTITRADE PVT LTD.

I have audited the attached Balance Sheet of M/s. **RML MULTITRADE PVT LTD** as at 31st March, 2011 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I have conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

1. In my opinion, and to the best of my information and according to the explanations given to me, the Balance Sheet and the Profit and Loss Account together with the notes thereon attached thereto given in the prescribed manner, the information required by the Companies Act, 1956 and also give, respectively a true and fair view of the state of the Company's affairs as at 31st March, 2011 and its profit for the year ended on that date.
2. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for my audit. In my opinion, proper books of accounts have been kept as required by law so far as it appears from my examination of the books and the above mentioned accounts are in agreement therewith.
3. In my opinion, the Profit & Loss Account and Balance Sheet comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
4. According to the information and explanation given to me and on the basis of written representation received from the directors, taken on record by Board of Directors, no director is disqualified as on 31st March, 2011 from being appointed as a director under section 274 (1)(g) of the Companies Act, 1956.
5. Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order 2004 is not applicable since being a private limited company satisfying all the following conditions :
 1. It has not accepted any public deposits.
 2. Its turnover does not exceed Rs.5 crores; and
 3. Its outstanding loan from any bank or financial institution does not exceed Rs.100 Lacs.

PLACE: MUMBAI.
DATED:



K GALA & ASSOCIATES
CHARTERED ACCOUNTANT

Kishor Gala
PARTNER
KISHOR GALA

Annexure to the Auditors' Report

Annexure referred to in paragraph 3 of the Auditors' Report to the Members of M/s. **RML MULTITRADE PVT LTD** on the accounts for the year ended 31st March, 2011.

1. (a) The company has maintained proper records showing full particulars including Quantitative details and situation of fixed assets.
 - (b) All the assets have been physically verified by the management during the year. There is a regular programmed 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) During the year, the company has not disposed off substantial part of fixed assets.
2. (a) The inventory has been physically verified at reasonable intervals by the Management.
 - (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. (a) We are informed that the company has taken unsecured loan from Individuals covered in the register maintained under Section 301 of the Act.
4. In our opinion the rate of interest and other terms and conditions on which loans have been granted to companies, firms or other parties listed in the registers maintained under Section 301 are not, *prima facie*, prejudicial to the interest of the company.
 - (b) The parties have repaid the principal amounts as stipulated and have been regular in the payment of interest.
 - (c) There is no overdue amount of loans granted to companies, firms or other parties listed in the registers maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods.
5. a) In our opinion and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 have been so entered.

- (b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the registers maintained under Section 301 and has been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
 7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
 8. The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products of the company.
 9. (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other statutory dues applicable to it.
(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of sales tax, income tax, customs duty, wealth-tax, excise duty and cess, which have not been deposited on account of any dispute.
 10. The company does not have any accumulated losses. The company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
 11. Based on our examination and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution or bank.
 12. Based on our examination of documents and records, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 13. Para (xiii) is not applicable to the company.
 14. In our opinion, the company is not a dealer or trader in shares, securities, debentures and other investments.
 15. Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records. We also report that the company has held the shares, securities, debentures and other securities in its own name.
 16. The company has not given any guarantee for loans taken by others from bank or financial institutions.

17. In our opinion and according to the information and explanations given to us, the funds raised on short-term basis have not been used for long-term investments.
18. We are informed that the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued debentures and hence requirement of reporting regarding creation of security in respect of debentures issued does not arise.
20. The company has not raised any money by public issues.
21. Based upon the audit procedures performed and as per information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

For K Gala & Associates
Chartered Accountants



A handwritten signature in black ink, appearing to read "Kishor Gala".

Kishor Gala
Partner

Partner Membership No. 048752
Firm Reg No: 114864W

Place: Mumbai
Dated:

DIRECTOR'S REPORT

The Members,
RML Multitrade Pvt Ltd

Dear Shareholders,

1. Your Directors have pleasure in presenting the 14th Annual Report and audited accounts of your Company for the period ended 31st March, 2011.

2. FINANCIAL RESULTS :

The Company has made a profit of Rs.72880/- . Director hope next year will be for company.

3. DIVIDEND :

This being the 14th year of operation of your company and having no business income your directors do not recommend any dividend for the year.

4. OPERATIONS & OUTLOOK :

Company has established its presence in the market. During the period under review the company has not done any business. The company has a scope to do better in future expect to earn sizable revenue from its business.

The Company foresees a good business ahead and is confident of achieving better performance in future.

5. DIRECTORS :

There were no changes in the composition of the Board & the promoter directors continued to discharge their duties responsibly.

6. AUDITORS :

The auditors of the company M/ K Gala & Associates, Chartered Accountants, retire at the conclusion of ensuing Annual General Meeting. Being eligible for reappointment, they have offered themselves for reappointment. The members are requested to reappoint them as auditors.

7. HUMEN RESOURCES

Your directors acknowledge and appreciate the sincere efforts and effective services rendered by the committed employees of the company.

As none of the employees were in receipt of remuneration as specified under section 217(2A) of the Companies Act, 1956 read with Companies (Particular of employees) Rules 1975 no details are annexed here to.

8. DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Director's Responsibility Statement, it is hereby confirmed:

- i) That in the preparation of the accounts for the period, the applicable accounting standards have been followed along with proper explanation relating to material departure, if any;
- ii) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of
- iii) affairs of the Company at the end of the financial year and of the profit or loss of the Company for the period under review;
- iv) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with Provisions of the Companies Act, 1956 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- v) That the Directors have prepared the accounts for the year on a 'Going Concern' basis.

9. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Companies (Disclosure of particulars in the Report of Directors) Rules 1988 require disclosure regarding conservation of energy in Form A and technology absorption in the Form B prescribed by the Rules. The Company not being a Manufacturing Company is advised that Form A & Form B are not applicable to it.

10. FOREIGN EXCHANGE EARNING & EXPENDITURE

The Company has neither incurred any expenditure nor earned any income in foreign exchange.

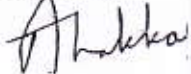
11. FIXED DEPOSITS

The Company has not accepted any fixed deposits from the public under section 58A of the Companies Act 1956.

12. ACKNOWLEDGEMENTS :

The director place on record their sincere appreciation for i) the dedicated services of all the employees who have worked with enthusiasm ii) assistance and support extended by all its business associates and bankers.

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS

K.V. Mehta 

Mumbai, _____ 2011
DIRECTOR

RML MULTITRADE PVT LTD

BALANCE SHEET AS AT 31st MARCH, 2011

SCH	AS ON 31.3.2011	AS ON 31.3.2010
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SOURCES OF FUNDS

Share holders' Fund:

Share Capital		50,00,000.00	-
Issued & Paid up Capital	A	1,00,000.00	-

Reserves & Surplus

Profit & Loss Account		72,879.59	-
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Total		<u>1,72,879.59</u>	<u>-</u>
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APPLICATION OF FUNDS

Net Current Assets:

Current Assets	B	4,43,25,679.59	-
Less: Current Liabilities & Provisions	C	<u>4,42,65,000.00</u>	<u>-</u>
		60,679.59	-


Preliminary Expenditure

(To the extent not written off)		1,12,200.00	-
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Total		<u>1,72,879.59</u>	<u>-</u>
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Notes to the accounts form as integral part of the accounts

" As per our report of even date"
for K Gala & Associates
Chartered Accountants


Kishor Gala Partner
Partner Mem No: 48752
Firm Reg No: 114864W

RML MULTITRADE PVT LTD

K.V. Mehta

A. Handekar

(Director) (Director)

Dated: 21/3/11
Place: Mumbai

RML MULTITRADE PVT LTD

Schedules annexed to the Balance sheet are forming
Part of Accounts for the year ended on 31st March, 2011

	AS ON 31.3.2011	AS ON 31.3.2010
Schedule "A"		
Share Capital		
Authorised Capital :		
500000 Equity Shares of Rs.10/- each	50,00,000.00	-
Issued Subscribed & Paid up Capital		
10000 Equity Shares of Rs. 10/- each	1,00,000.00	-
	<u>1,00,000.00</u>	<u>-</u>
Schedule "B"		
Current Assets, Loans & Advances		
Cash in Hand	2,18,175.00	-
ICICI Bank	2,666.73	-
Dena Bank	30,780.30	-
Other Current Assets	1,44,32,683.00	-
Loans & Advnaces	2,96,41,374.56	-
	<u>4,43,25,679.59</u>	<u>-</u>
Schedule "C"		
Current Liabilities & Provisions		
Loans & liabilities	4,42,60,000.00	-
Audit Fees Payble	5,000.00	-
	<u>4,42,65,000.00</u>	<u>-</u>
Schedule "D"		
Income		
Interest Income	2,26,810.00	-
Other Income	1,250.00	-
	<u>2,28,060.00</u>	<u>-</u>