

# **LALPHUL INVESTMENTS LIMITED**

**30th ANNUAL REPORT**

**2009-2010**



**BOARD OF DIRECTORS**

Kamal Khetan

Manisha Khetan

Mahadevan Kalahasthi

Manish Kumar Jakhalia

**AUDITORS**

SARA & Associates

Chartered Accountants, Mumbai

**BANKERS**

Kotak Mahindra Bank Ltd.

**R & T AGENT**

Link Intime India Pvt Ltd.,

C-13, Pannalal Silk Mills Compound,

L.B.S Marg, Bhandup,

Mumbai-400 078.

**REGISTERED OFFICE**

5th Floor, Sunteck Centre,

Subhash Road, Vile Parle (East),

Mumbai-400057.

## NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of Sunteck Wealthmax Investments Limited (Formerly known as Lalphul Investments Limited ) will be held on Saturday, 4th September, 2010 at 3.00 p.m. at 5th Floor, Sunteck Centre, Subhash Road, Vile Parle (East), Mumbai 400057 to transact, the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2010 and the Profit and Loss account for the year ended on that date along with the Schedules thereon, the Cash Flow Statement along with the Reports of the Directors and Auditors thereon.
2. To re-appoint a Director in place of Mr. Manish Jakhalia, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s MBAH & Co., Chartered Accountants, as the Auditors of the Company and to fix their remuneration.

### SPECIAL BUSINESS:

4. Appointment of Mr. Mahadevan Kalahasthi as a Director:

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

“RESOLVED THAT Mr. Mahadevan Kalahasthi, who was appointed as an Additional Director in the meeting of the Board of Directors held on 9th August, 2010 and who holds the office as such upto the date of the ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

5. Borrowing Powers u/s 293(1)(d)

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

“RESOLVED THAT pursuant to Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum, or sums of monies and/or to receive/avail of financial assistance or to undertake financial obligation in any form, from time to time from any one or more of the Financial Institutions, Bankers, Funds and/or from any one or more other persons, firms, bodies corporate, mutual funds or entities, whether by way of loans, cash credit, advances, or deposits or bills discounting, issue of debentures, bonds, or otherwise and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge of the Company's assets and properties, whether immovable or movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) or work in progress and all or any of the undertakings of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, so that the total amount up to which such monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed by more than Rs. 500 Crores (Rupees Five Hundred Corers) over and above the aggregate of the paid up capital and free reserves of the Company for the time being, exclusive of interest and other

charges and the Board of Directors be and is hereby authorized to execute such debenture trust deeds or Indenture of mortgage, Deed of hypothecation/charge, lien, promissory notes, deposits and other deeds and instruments or writings containing such conditions and covenants and to do all acts and deeds in this regard as the Directors may think fit.”

**NOTES:**

1. MEMBERS ENTITLED TO ATTEND AND VOTE ARE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER.
2. Proxies in order to be effective, should be duly completed stamped and signed, and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
3. Members are requested to notify immediately any changes in their address.
4. Members are requested to bring their copy of the Annual Report to the Meeting.
5. Register of members and share transfer books will be closed from 1st September, 2010 to 4th September, 2010 (both days inclusive).

**By Order of the Board of Directors of**  
Sunteck Wealthmax Investments Limited  
(Formerly known as Lalphul Investments Limited)

Director

Place: Mumbai

Date: 9th August, 2010

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

### **Item No 1**

The Board of Directors of the Company had appointed Mr. Mahadevan Kalahasthi, Practicing Chartered Accountant, as an Additional Director, u/s 260 of the Companies Act, 1956 (the Act), on 19th December, 2008, to hold office till the ensuing Annual General Meeting. The Company has received a notice u/s 257 of the Act from a member proposing Mr. Mahadevan Kalahasthi, to be appointed as a Director of the Company.

Mr. Mahadevan Kalahasthi had completed B.com from R.A.Podar College of Commerce & Economics, Mumbai and thereafter completed his Chartered Accountancy course in 1982. He is a Practicing Chartered Accountant, proprietor of M/s M. Kalahasthi & Co since 1983. The firm is engaged in the activities of Audit, Taxation and Company Law matters since 1983. Mr Kalahasthi has worked with M/s BHATTER KARNANI & ASSOCIATES' a leading Chartered Accountant firm in Mumbai and was responsible for finalisation of branch audits of various nationalised banks as a senior partner. As an independent practitioner since 1983, handles various clients and specialises in Corporate Audits; Corporate Taxation; Company Law matters; Corporate Governance Compliances; Due diligence; Consultancy on reconstructions/mergers/acquisitions etc.; Tax Planning for Corporates; Investigative Audits etc. he has appeared and succeeded in many landmark judgements before the ITAT, Mumbai. and also handles lot of outsourced activities for FMCG's and Foreign Banks ,Submit pre budget recommendations to the finance ministry on tax .

None of Your Directors are interested in the said resolution except Mr. Mahadevan Kalahasthi.

### **Item No 2**

The Company proposes to develop its property situated in Mumbai by Constructing residential apartments/condominiums and other ancillary uses for which working capital will be required. The said working capital is proposed to be raised by availing short term Loan Facilities from various Banks. Pursuant to the provisions of section 293 (1)(d), the Board of Directors cannot borrow more than the aggregate amount of the paid up capital and free reserves except with the consent of the Share holders. As the proposed borrowing would exceed the aggregate amount of the paid up capital and free reserves, your Directors proposes this Resolution.

None of the Directors of your Company is, in any way, concerned or interested in the said resolution.

**By Order of the Board of Directors of**

Sunteck Wealthmax Investments Limited  
(Formerly known as Lalphul Investments Limited)

Director

Place: Mumbai

Date: 9th August, 2010

## DIRECTORS' REPORT

The Directors submit the Annual Report of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2010.

### FINANCIAL RESULTS:

(Rs. in Lacs)

Particulars	For the Year ended on 31.03.2010	For the Year ended on 31.03.2009
Total Income	63.25	93.55
Expenditure	44.63	26.81
Profit before Interest and Depreciation	18.62	66.74
Less: Depreciation	0.17	0.28
Profit before Interest	18.45	66.46
Less: Interest	-	-
Profit before Tax	18.45	66.46
Less: Provision for Taxation	6.29	13.77
Profit after Taxation	12.16	52.69

### PERFORMANCE

During the year under review the Company has earned Total Income of Rs. 63.25 Lacs, resulting in a Net Profit of Rs. 12.16 Lacs, as compared to the total income of Rs. 93.55 Lacs and Net Profit of Rs. 52.69 Lacs in the previous year. Barring unforeseen circumstances, the Board is confident of better performance for the current year.

### DIVIDEND

To augment the financial position of the Company, your Directors do not recommend any dividend for the financial year ended on 31st March 2010.

### DIRECTORS

Mr. Vinesh Shah, Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re appointment.

### FIXED DEPOSITS

During the Year under review, the Company has neither invited nor accepted any fixed deposits from the public.

### AUDITORS

M/s Sara & Associates, Chartered Accountants, Statutory Auditors of the Company, will retire at the conclusion of the ensuing Annual General meeting and have conveyed their inability to continue as the Auditors from the year commencing from 01/04/2010. They have suggested M/s MBAH & Co., Chartered Accountant as an Auditor of the Company and if made would be within the limits prescribed under section 224 (1)(B) of the Companies Act 1956.

### **PREFERENTIAL ALLOTMENT**

During the current year the Company had allotted 5, 85,000 Equity Shares on preferential basis, to promoter groups and others, pursuant to the approval given by the shareholders in the Extra Ordinary General Meeting held on 19th March, 2010.

### **ISSUE OF WARRANT**

During the current year the Company had also issued and allotted 1, 15,000 convertible warrants of Rs. 10 each to promoter group on preferential basis, pursuant to the approval given by the shareholders in the Extra Ordinary General Meeting held on 19th March, 2010.

### **CHANGE OF NAME**

As the members are aware, the Company had passed the necessary special resolution at the Extra Ordinary General Meeting held on 19th March, 2010 for change the name of the Company to Sunteck Wealthmax Investments Limited. The necessary documents are already submitted to Registrar of Companies at Mumbai.

### **DIRECTORS RESPONSIBILITY STATEMENT**

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

1. in the preparation of the Annual accounts for the year 2009-10 the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the 31st March 2010 and of the profit or loss of the Company for that period;
3. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the Directors had prepared the annual accounts on a going concern basis.

### **STATUTORY DISCLOSURES**

- A) Particulars of the employees of the Company pursuant to Section 217 (2A) of the Companies Act, 1956 is not given, as none of the employees come under the purview of these provisions
- B) Particulars required to be furnished by the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988
  - i) Part A and Part B relating to Conversation of Energy and technology Absorption are not applicable to the Company as your Company is not a manufacturing Company.
  - ii) Foreign Exchange Earning and Outgo: - There is no foreign Exchange earning nor any foreign outgoings during the year under report.

### **CORPORATE GOVERNANCE REPORT**

As required under Clause 49 of the Listing Agreement, the report on Corporate Governance is attached to this Report.



**ACKNOWLEDGEMENTS**

Your Directors would like to express their sincere appreciation and gratitude for the co-operation and assistance from its shareholders, bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the contribution and commitment displayed by the employees.

**For and on Behalf of the Board**

**Kamal Khetan**  
Chairman

Place: Mumbai

Date: 29th May, 2010

## COMPLIANCE CERTIFICATE

### **Veeraraghavan. N**

Practicing Company Secretary  
B.Sc. LL.B. A.C.S.

B-7 & 8, Ground Floor  
Satyam Commercial Complex, M.G Road  
Ghatkopar (East), Mumbai 400077  
Ph: 25017805 Mob: 9821528844  
Email: nvr54@rediffmail.com

To

The Members of

Lalphul Investments Limited

I have examined the registers, records, books and papers of Lalphul Investments Limited as required under the Companies Act, 1956 ( the Act) and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2010. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company and its officers and agents, I certify that in respect of the aforesaid financial year:

- 1 The Company has kept and maintained the registers as stated in Annexure – A to this Certificate, as per the provisions and the rules made there under and entries therein have been duly recorded.
- 2 The Company has filed the forms and returns as stated in Annexure – B to this Certificate, with the Registrar of companies.
- 3 The Company being a public limited Company, comments are not required.
- 4 The Board of Directors duly met Seven times on 4th April 2009, 30th June 2009, 29th July 2009, 26th October 2009, 30th January 2010, 16th February, 2010 and 20th February, 2010 in respect of which meetings proper notices were given and the proceedings were properly recorded in the Minutes Book maintained for the purpose.
- 5 The Company has closed its Register of Members and Share Transfer Books from 1st September, 2009 to 11th September 2009 (both days inclusive).
- 6 The Annual General Meeting for the Financial year ended 31st March 2009 was held on 11th September 2009 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minutes book maintained for this purpose.
- 7 The Company has convened an Extra Ordinary General Meeting on 19th March, 2010.
- 8 The Company has complied with the provisions of Section 295 of the Act.
- 9 The Company has complied with the provision of Section 297 of the Act.
- 10 The Company has made entries in the Register maintained under Section 301 of the Act, wherever required.
- 11 As there were no instances falling within the purview of Section 314 of the Act, the Company is not required to obtain any approvals from the Board of Directors, Members or Central Government, as the case may be.
- 12 The Company has not issued any duplicate certificates during the financial year.

- 13 i) The Company has not allotted any shares.
- ii) As the Company did not declare any dividend, the need to deposit any amount of dividend in a separate bank account did not arise.
- iii) The Company was not required to post warrants to any members of the Company as no dividend was declared.
- iv) There were no instances where the Company had to transfer any amounts to Investor Education and Protection Fund.
- v) The Company has duly complied with the requirements of Section 217 of the Act.
- 14 The Board of Directors of the Company is duly constituted. There was no appointment of additional director, alternate director and directors to fill casual vacancy during the financial year.
- 15 The Company has not appointed any Managing Director / whole time director / Manager during the period under Report.
- 16 The Company has not appointed any sole selling agent.
- 17 The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and / or such other authorities as prescribed under the various provisions of the Act.
- 18 The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules there under.
- 19 The Company has not issued any Bonus shares.
- 20 The Company has not bought back any shares.
- 21 There was no redemption of preference shares or debentures.
- 22 There was no transaction necessitating the Company to keep in abeyance the rights to dividend, rights share and bonus shares pending registration of transfer of shares.
- 23 The Company has not accepted deposits including unsecured loans falling within the purview of Section 58A of the Act.
- 24 The Company has complied with, the provisions of Section 293(1) (d) of the Act.
- 25 The Company has complied with, the provisions of Section 372 A of the Act.
- 26 The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one State to another.
- 27 The Company has not altered the provisions of the Memorandum with respect to Objects of the Company.
- 28 The Company has altered the provisions of the Memorandum with respect to the name of the Company (the Company has passed the necessary resolution for change of its name to Sunteck Wealthmax Investments Limited and the necessary application to the Registrar of Companies for the change of name was made on 13th April, 2010).
- 29 The Company has altered the provisions of the Memorandum with respect to share capital.
- 30 The Company has altered the provisions of the Articles of association.
- 31 As explained to me by the Company and its officers, there was no prosecution initiated or show cause notices received by the Company for the offences under the Act.

## LALPHUL INVESTMENTS LIMITED

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32 The Company has not received any money as security deposit from its employees.

33 The Provisions of Employees' Provident Fund Act are not applicable to the Company.

**Veeraraghvan N.**

C.P.No . 4334

Date: 29/05/2010

### **ANNEXURE – A**

Registers maintained by the Company:

- a) Register of Members u/s 150
- b) Minutes book u/s 193
- c) Register of Particulars of Contracts in which directors are interested u/s 301
- d) Register of Directors, Managing Directors, Manager and Secretary u/s 303
- e) Register of Directors Shareholding u/s 307
- f) Register of Transfer
- g) Register of Charges

### **ANNEXURE – B**

Forms and returns filed by the Company with the Registrar of companies, Regional Director, Central Government or other authorities during the financial year ended 31st March 2010

Document Type	Date of Filing	Whether filed on prescribed time	If Delayed whether Requisite Additional fee paid
Form23 AC	08/10/2009	YES	NO
Form23ACA	08/10/2009	YES	NO
Form20B	10/11/2009	YES	NO
Form 66 (2007-08)	21/04/2009	NO	YES
Form 66	08/10/2009	YES	NO
Form 23	08/10/2009	YES	NO
Form 23	29/03/2010	YES	NO
Form 5	29/03/2010	YES	NO
Form 1A	19/02/2010	YES	NO
Form 18	01/07/2009	YES	NO

**Veeraraghvan N.**

C.P.No . 4334

Date: 29/05/2010

## ANNEXURE TO DIRECTORS' REPORT REPORT ON CORPORATE GOVERNANCE

The report on the Corporate Governance requirements as stipulated by Clause 49 of the Listing Agreement is furnished below.

### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

In order to boost and enhance the confidence of the investors of the Company, the Board of Directors of the Company has always adhered to good corporate governance policies and disclosure practices. The Company's Management is constantly engaged in formulation and execution of such practices and policies to manage the affairs of the Company in transparent manner in order to effectively achieve long term goals of the Company and to maximize the value of the Shareholders.

### 2. BOARD OF DIRECTORS

#### Composition:

The Board of the Company consists of an optimum constitution of Executive and Non Executive Directors as per Clause 49 of the Listing Agreement. The Chairman of the Board is a Non- Executive Director and 50% of the Board consists of Non Executive Independent Directors.

#### Board Meetings:

During the financial year ended 31st March 2010, Board of the Company met for seven times ie on the 4th April, 2009, 30th June, 2009, 29th July, 2009, 26th October, 2009, 30th January, 2010, 16th February, 2010 and 20th February, 2010.

The names of Members of the Board of Directors, their attendance at the Company's Board Meetings and last Annual General Meeting, number of Directorships / Committee Memberships in other companies during the period under review is given below:

Name of Director	Category	No. of Board Meetings attended during the period under review	Attendance at the last AGM held on 11th September 2009	Number of Directorship in other public limited companies(including pvt. co's which are subsidiaries of Public Ltd Co) as on 31st March, 2010	No. of Committee positions held in other public limited companies as on 31st March, 2010	
					Chairman	Member
Kamal Khetan	Non Independent Non Executive	7	Yes	11	1	3
Manisha Khetan	Non Independent Non Executive	7	Yes	8	Nil	2
Vinesh Shah	Non Executive Independent	7	Yes	Nil	Nil	Nil
Manish Kumar Jakhalia	Non Executive Independent	7	Yes	Nil	Nil	Nil

\*The Number of other public limited companies in which Mr Kamal Khetan and Mrs Manisha Khetan hold Directorships include Private Limited Companies which are Subsidiaries of the Public Limited Company and Private Company which is the holding Company of a Public Limited Company.

During the year applicable information as mentioned in Annexure 1A to Clause 49 of the Listing Agreement has been placed before the Board for its consideration.

The Code of Conduct for the Directors and senior management personnel of the Company has been laid down by the Board and has been circulated to all concerned Directors.

### 3. AUDIT COMMITTEE

The Audit Committee is constituted in line with the provisions of clause 49 of the Listing Agreement. The Members of the Committee constitutes Mr. Vinesh Shah, Independent Director as Chairman and Mr. Kamal Khetan and Mr. Manish Kumar Jakhalia as members.

#### Terms of reference:

The terms of reference of Audit Committee cover all matters specified under Clause 49 of the Listing Agreement of the Stock Exchanges, which inter alia includes the following:

1. To oversee the Company's financial reporting process and ensuring that the quarterly/annual financial statements are true, correct and credible.
2. To recommend to the Board appointment, re-appointment, replacement and removal of statutory auditor, fixation of their remuneration and approval for payment for any other services rendered by the statutory auditors.
3. To review financial reports with particular reference to matters included in Directors' Responsibility Statement in terms of Section 217 (2AA) of Companies Act, 1956, changes in accounting policies, practices, reasons for the same.
4. To review the major accounting entries, significant adjustment in financial statements, compliance with listing and other legal requirements, disclosures of related party transactions and qualifications by auditors in the draft audit report.
5. To hold periodical discussion with Statutory Auditors of the Company concerning the accounts of the Company, scope of audit and observations of the Statutory Auditors.
6. To review compliance with internal control system.
7. To make recommendation to the Board on any matter relating to financial management of the Company, including the Audit Report.

During the financial year under review, four meetings of the Audit Committee were held i.e. on 30th June 2009, 29th July 2009, 26th October 2009 and 30th January 2010. The Attendance of the Members of the Audit committee is as given below:

Name of the Director	Chairman/Member	Category	No. of Meetings attended	
			Held	Attended
Vinesh Shah	Chairman	Non-Executive and Independent Director	4	
Kamal Khetan	Member	Non Executive Non Independent Director	4	
Manish Kumar Jakhalia	Member	Non-Executive and Independent Director	4	

#### 4. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

- (i) The Company has constituted the Shareholders/Investors Grievance Committee of Directors to attend to the complaints of investors.
- (ii) The Committee examines the grievances of the Shareholders and tries to redress the same within a reasonable period of time.

The composition of the Committee is as follows:

Name of the Director	Chairman/Member	Category	No. of Meetings attended	
			Held	Attended
Shri Manish Kumar Jhakalia	Chairman	Non-Executive and Independent Director		1
Shri Vinesh Shah	Member	Non-Executive and Independent Director		1
Smt Manisha Khetan	Member	Non-Executive and Non Independent Director		1

- (iii) During the financial year under review, the Company received no complaint from shareholders.
- (iv) Name, Designation and Address of the Compliance Officer:

**Mrs. Manisha Khetan, Director**

Sunteck Wealthmax Investments Limited  
 (Formerly known as Lalphul Investments Limited)  
 5th Floor Sunteck Centre,  
 37-40 Subhash Road, Vile Parle (East),  
 Mumbai 400057

#### 5. GENERAL BODY MEETINGS

- (i) Location and time of last three Annual General Meetings of the Company held are given below:

Date	Venue	Time	No. of Special Resolution Passed
September 11, 2009	5th Floor , Sunteck Centre , 37-40 Subhash Road, Vile Parle (E), Mumbai 400057	3.00 p.m.	2
August 27 ,2008	M.I.G. Club, M.I.G. Colony, Bandra (E), Mumbai 4000591	4.00 p.m.	Nil
September 29 , 2007	505, Acme Plaza, Andheri-kurla Road, Andheri (E), Mumbai 400059	12.00 a.m.	Nil

- (ii) Postal Ballot:

No special resolutions were passed through Postal Ballot during the financial year 2009-2010.

## 6. DISCLOSURES

- (i) All transactions with related parties, wherever applicable, including transactions of material nature between the Company and its promoters, Directors, management, relatives etc. are disclosed in the Notes to the Accounts forming part of the Annual Report. There were no materially significant related party transactions during the year having conflict with the interests of the Company.
- (ii) There were no instances of Non-Compliance of any matter related to the Capital markets, during the last three years. However the trading of the shares of the Company was suspended by Bombay Stock Exchange (BSE) during 2002. After complying with the all the requirements of the BSE, the said suspension was revoked during 2009.
- (iii) The Company has reviewed the Non Mandatory requirements under Clause 49 of the Listing Agreement and these shall be adopted complied by the Company on need basis.

## 7. MEANS OF COMMUNICATION

The Company is publishing its quarterly unaudited financial results and the annual audited financial results in the widely circulated national and local newspapers viz. "Free Press Journal" and "Navshakti", "Asian Age" and "Aapla Mahanagar"

## 8. GENERAL SHAREHOLDER INFORMATION

- (i) 30th Annual General Meeting:  
Date: 4th September, 2010  
Time: 03.00 P.M.  
Venue: 5th Floor, Sunteck Centre,  
37-40, Subhash Road,  
Vile Parle (East), Mumbai-400057

- (ii) Financial Calender:

Financial reporting for :	1st April to 31st March
Quarter ending June, 30, 2010	July, 2010
Quarter ending September, 30, 2010	October, 2010
Quarter ending December, 31, 2010	January, 2011
Quarter ending 31st March, 2011	May, 2011

- (iii) Date of Book Closure:  
Wednesday, 1st September, 2010 to Saturday, 4th September, 2010 ( both days inclusive)
- (iv) Dividend Payment Date:  
No Dividend has been declared for the year under review.
- (v) Listing on Stock Exchanges:  
The Company's equity shares are listed on The Bombay Stock Exchange Limited.
- (vi) Stock code:  
Bombay Stock Exchange, Mumbai : 503659



## (vii) Market Price Data:

The Shares of the Company are listed on the Bombay Stock Exchange but no trading was reported during the last financial year.

## (viii) Registrar and Transfer Agents:

Link Intime India Pvt Ltd.,  
C-13, Pannalal Silk Mills Compound,  
L.B.S Marg, Bhandup, Mumbai-400 078  
Tel: (22) 2596383, Fax: (22) 25946969

## (ix) Share Transfer System

The process of the transfer of the Shares of the Company is handled by the Company's Registrar & Transfer Agents.

## (x) Distribution of shareholding:

Distribution of Shareholding as on 31st March 2010

Share Holding Of Nominal Value Of	Share Holders		Share Amount	
	Number	% Of Total	In Rs.	% Of Total
1 – 5000	290	92.06	207800	10.39
5001 – 10,000	1	0.32	5500	0.28
10,001 – 20,000	6	1.90	102500	5.13
20,001 – 30,000	1	0.32	21500	1.08
30,001 – 40,000	1	0.32	35500	1.78
40,001 – 50,000	3	0.95	139100	6.96
50,001 – 1,00,000	8	2.54	613100	30.66
1,00,000 – and above	3	0.95	875000	43.75
Total	313	100	2000000	100

## (xi) Category wise Shareholding Pattern as on 31st March 2010

Category Of Shareholders	No. Of Shareholders	No. Of Shares Held	% Of Holding
Indian Promoters	2	68000	34.00
Financial Institutions & Banks	NIL	NIL	NIL
Mutual Funds & UTI	NIL	NIL	NIL
FII's	NIL	NIL	NIL
NRIs/OCBs	NIL	NIL	NIL
Corporate Bodies	3	23810	11.91
Individual ( Capital upto Rs.1 lac)	308	108190	54.10
Individual (Capital above Rs. 1 lac)	NIL	NIL	NIL
Clearing Members Transit Position	NIL	NIL	NIL
Market Maker	NIL	NIL	NIL
Trusts	NIL	NIL	NIL
Total	313	200000	100

(xii) Dematerialization of Shares

The Company's shares are held in Physical form however the process of dematerialization of the Shares is in process.

(xiii) Outstanding GDRs/ADRs/Warrants

The Company has not issued any GDRs/ADRs/Warrants. However the impact on equity in respect of warrants issued during the Current Year will be reflected in the next Annual Report.

(xiv) Address For Correspondence:

Registered Office of the Company:

Sunteck Wealthmax Investments Limited

(Formerly known as Lalphul Investments Limited )

5th Floor, Sunteck Center,

37-40, Subhash Road,

Vile Parle (E), Mumbai 400057.

Email ID: lalphulinvestment@gmail.com

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

(Director)

Date: 29th May, 2010

Place: Mumbai.

## **Auditors' Certificate on Clause 49 Compliance - Corporate Governance**

To the Members of  
Lalphul Investments Limited

We have reviewed the records concerning the Company's Compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements entered into, by the Company with the Stock exchanges of India, for the financial year ended 31st March 2010.

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

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review and to the best of our information and according to the explanation given to us, in our opinion, the Company has complied with the Conditions of Corporate Governance, as stipulated in Clause 49 of the said listing Agreements.

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

**For SARA & Associates**  
Chartered Accountants

**Rajesh Agarwal**  
Partner  
Membership No. 78310

Place: Mumbai  
Date: 29th May 2010

## AUDITOR'S REPORT

To The Members of Lalphul Investments Limited

- 1) We have audited the attached Balance Sheet of Lalphul Investments Limited as at March 31, 2010 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statements. 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 the 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 as amended by the Companies (Auditors' Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks of books of accounts and other records as we considered appropriate and as per the information and explanation provided to us by the Company Management, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- 4) Further to our comments in Annexure referred to in paragraph 3 above, we report as under:
  - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit;
  - b. 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 these books;
  - c. The balance sheet and the profit and loss account dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 and/or Companies (Accounting Standards) Amendment Rules, 2008;
  - e. On the basis of written representation received from the directors of the Company as at March 31, 2010 and taken on record by the Board of Directors, we report that none of the directors are disqualified as at March 31, 2010 from being appointed as director in terms of clause (g) of sub section (1) of section 274 of the Companies Act 1956;
  - f. In our opinion and to the best of our information and according to the explanations given to us the said accounts read together with the Significant Accounting Policies and Notes to Accounts, give the information as 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 case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2010;
- II. In case of Profit and Loss Account, of the profit for the year ended on that date ; and
- III. In case of Cash Flow Statement, of the cash flows for the year ended on that date.

**For SARA & Associates**

Chartered Accountants  
(Firm Registration No. 120927W)

**Rajesh Agarwal**

Partner  
Membership No. 78310

Place: Mumbai

Date: 29th May 2010

## ANNEXURE TO THE AUDITOR'S REPORT

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF LALPHUL INVESTMENTS LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2010

- i. a) 5 The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) According to the practice of the Company, fixed assets are physically verified by the management in accordance with the phased verification program, which in our opinion is reasonable having regards to the size of the Company and the nature of its fixed assets. To the best of our knowledge no material discrepancies have been noticed on such verification.
  - c) The Company has not disposed off any substantial part of its fixed assets so as to affect its status as going concern.
- ii. There is no inventory and therefore clause 4(ii) of the order is not applicable.
- iii. The Company has not granted/taken any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 and therefore clause 4(iii) of the order is not applicable.
- iv. There are adequate internal control systems commensurate with the size of the Company and the nature of its business, for the providing services. During the course of our audit, no major weakness has been noticed in the internal control system.
- v. In our opinion, particulars of all contracts or arrangement referred to in Section 301 of the Companies Act, 1956 that are required to be entered in the register maintained under Section 301 the Companies Act, 1956, were so entered.
- vi. There are no public deposit accepted by the Company within the meaning of Section 58A and 58AA of the Companies Act, 1956 and therefore clause 4(vi) of the order is not applicable.
- vii. In our opinion, the Company has an internal audit system commensurate with size and nature of its business.
- viii. The Company does not belongs to list of Companies as prescribed under Section 209(1)(d) of the Companies Act,1956 and therefore clause 4(viii) of the order is not applicable.
- ix. a) The Company has been regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, value added tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues, as applicable to it, with the appropriate authorities.

The Company has no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees state insurance, income tax, value added tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues, as applicable to it, as at March 31, 2010 for the period of more than six months from the date they become payable.

  - b) The Company has no disputed amount payable in respect of income tax, value added tax, wealth tax, service tax, custom duty, excise duty cess and other statutory dues, as applicable to it, which have not been deposited on account of any dispute.
- x. The Company has no accumulated losses as at March 31, 2010 and it has not incurred any cash losses during the financial year or immediately preceding financial year.

- xi. The Company has not borrowed any fund from financial institutions, banks or debenture holders and therefore clause 4(xi) of the order is not applicable.
- 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 and therefore clause 4(xii) of the order is not applicable.
- xiii. The Company is not a chit fund or a nidhi / mutual benefit fund/ society and therefore clause 4(xiii) of the order is not applicable.
- xiv. The Company has maintained proper records of the transactions and contracts of the investments dealt in by the Company and timely entries have been made therein. The investments made by the Company are held in its own name.
- xv. The Company has not given any guarantee for loans taken by others from banks or financial institutions and therefore clause 4(xv) of the order is not applicable.
- xvi. The Company not obtained any term loans and therefore clause 4(xvi) of the order is not applicable.
- xvii. The Company has not raised any fund on short-term basis and therefore clause 4(xvii) of the order is not applicable.
- 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 and therefore clause 4(xviii) of the order is not applicable.
- xix. The Company has not issued any debentures and therefore clause 4(xix) of the order is not applicable.
- xx. The Company has not raised any money by way of public issue and therefore clause 4(xx) of the order is not applicable.
- xxi. During the year no fraud on or by the Company has been noticed or reported and therefore clause 4(xxi) of the order is not applicable.

**For SARA & Associates**

Chartered Accountants

(Firm Registration No. 120927W)

**Rajesh Agarwal**

Partner

Membership No. 78310

Place: Mumbai

Date: 29th May 2010

**BALANCE SHEET AS AT 31ST MARCH 2010**

Particulars	Schedule No.	As At 31st March 2010 (Rs)	As At 31st March 2009 (Rs)
<b>SOURCES OF FUNDS</b>			
<b>Shareholders Funds</b>			
Share Capital	I	2,000,000	2,000,000
Reserves & Surplus	II	8,435,957	7,219,967
Share Application Money	III	24,550,000	-
<b>Loan Funds</b>			
Unsecured Loan	IV	84,750,000	84,750,000
<b>Deferred Tax Liability</b>		6,686	10,175
<b>Total</b>		<u>119,742,644</u>	<u>93,980,142</u>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>			
Gross Block	V	210,000	210,000
Less: Depreciation		184,598	167,664
Net Block		<u>25,402</u>	<u>42,336</u>
<b>Investments</b>	VI	4,493,905	89,363,772
<b>Current Assets, Loans &amp; Advances</b>			
Sundry Debtors	VII	700,910	464,510
Cash & Bank Balances	VIII	24,596,202	369,167
Loans & Advances	IX	91,296,959	5,762,691
	A	<u>116,594,071</u>	<u>6,596,368</u>
<b>Less : Current Liabilities &amp; Provisions</b>			
Current Liabilities	X	735,734	704,333
Provisions	XI	635,000	1,318,001
	B	<u>1,370,734</u>	<u>2,022,334</u>
<b>Net Current Assets</b>	(A-B)	<u>115,223,337</u>	<u>4,574,034</u>
<b>Total</b>		<u>119,742,644</u>	<u>93,980,142</u>
The Schedules referred to above and Significant Accounting Policies & Notes to Accounts form an integral part of the Financial Statements	XVI		

As per our report of even date attached

For SARA & Associates  
Chartered Accountants  
(Firm Registration No.120927 W)

**Rajesh Agarwal**  
Partner  
Membership No. 078310

Place: Mumbai  
Date: 29th May, 2010

For and on behalf of the Board of Director  
of Lalphul Investments Limited

Director

Director



**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010**

Particulars	Schedule No.	As At 31st March 2010 (Rs)	As At 31st March 2009 (Rs)
<b>Income</b>			
Income From Operation	XII	4,154,171	7,761,545
Other Income	XIII	2,170,951	1,594,042
		<u>6,325,122</u>	<u>9,355,587</u>
<b>Expenditure</b>			
Operating Expenses	XIV	23,435	-
Administrative Expenses	XV	4,439,752	2,681,933
Depreciation		16,934	28,224
		<u>4,480,122</u>	<u>2,710,157</u>
<b>Profit Before Tax</b>		1,845,000	6,645,430
Less : Provision for Taxation			
- Current tax		632,500	1,308,511
- Fringe Benefit Tax		-	9,490
- Deferred Tax		(3,489)	(5,814)
- Short Provision of Income Tax of Earlier Year		-	64,458
		<u>1,215,989</u>	<u>5,268,785</u>
<b>Profit After Tax</b>		1,215,989	5,268,785
Add : Balance Brought forward from previous year		7,219,968	1,951,183
Balance Carried Forward to Balance Sheet		<u>8,435,957</u>	<u>7,219,968</u>
Basic Earning per share (Face Value Rs. 10/- each)		6.08	26.34
Diluted Earning per share (Face Value Rs. 10/- each)		5.48	26.34
The Schedules referred to above and Significant Accounting Policies & Notes to Accounts form an integral part of the Financial Statements	XVI		

As per our report of even date attached

For SARA & Associates  
Chartered Accountants  
(Firm Registration No.120927 W)

**Rajesh Agarwal**  
Partner  
Membership No. 078310

Place: Mumbai  
Date: 29th May, 2010

For and on behalf of the Board of Director  
of Lalphul Investments Limited

Director

Director

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010

	Year Ended 31st March 2010		Year Ended 31st March 2009	
	Rs.	Rs.	Rs.	Rs.
<b>Cash flow from Operating Activities :</b>				
Net Profit before tax & extraordinary items:		1,845,000		6,645,430
Depreciation	16,934		28,224	
Loss on sale of Investments Securities - Mutual Fund	3,060,798		587,937	
Provision for Ex Gratia	2,500		-	
Short Term Capital Gain on Sale of Quoted Securities	(71,088)		-	
Dividend from Investments	(2,099,671)	909,474	(1,594,042)	(977,881)
<b>Operating Profit before working Capital changes</b>		<b>2,754,474</b>		<b>5,667,549</b>
(Increase)/Decrease in Other Receivable	(85,234,268)		195,486,104	
Increase/(Decrease) in Sundry Debtors	(236,400)		312,015	
Increase/(Decrease) in Sundry Creditors & Provisions	(1,286,600)	(86,757,268)	(335,408)	195,462,711
<b>Cash generated from operations</b>		<b>(84,002,794)</b>		<b>201,130,260</b>
Direct taxes paid		(300,000)		(183,316)
Cash flow before extraordinary items		(84,302,794)		200,946,944
Extra-Ordinary/Adjustments items		-		-
<b>Net Cash inflow /(used) from Operating Activities (A)</b>		<b>(84,302,794)</b>		<b>200,946,944</b>
<b>Cash flow from Investing Activities :</b>				
Purchase of Investments	(2,191,716)		(179,217,893)	
Sales of Investments	87,061,584		89,759,331	
Loss on sale of Investments Securities - Mutual Fund	(3,060,798)		-	
Dividend from Investments	2,099,671		1,594,042	
Short Term Capital Gain on Sale of Quoted Securities	71,088	-		-
<b>Net Cash inflow / (used) in Investing Activities (B)</b>		<b>83,979,828</b>		<b>(87,864,520)</b>



**SCHEDULE ANNEXED FORM AN INTEGRAL PART OF FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010**

Particulars	As At 31st March 2010 (Rs)	As At 31st March 2009 (Rs)
<b>SCHEDULE - I</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
1,000,000 Equity Shares of Rs.10/- each fully paid up (P.Y. 300,000 Equity Shares of Rs. 10/- each)	10,000,000	3,000,000
<b>Total</b>	<u>10,000,000</u>	<u>3,000,000</u>
<b>Issued, Subscribed and Paid Up</b>		
200,000 Equity Shares of Rs. 10/- each fully paid up (P.Y.200,000 Equity Shares of Rs.10/- each)	2,000,000	2,000,000
<b>Total</b>	<u>2,000,000</u>	<u>2,000,000</u>
<b>SCHEDULE-II</b>		
<b>RESERVES &amp; SURPLUS</b>		
Profit & Loss Account	8,435,957	7,219,967
<b>Total</b>	<u>8,435,957</u>	<u>7,219,967</u>
<b>SCHEDULE - III</b>		
<b>SHARE APPLICATION MONEY</b>		
Share Warrants (25% margin money)	1,150,000	-
Equity Application Money	23,400,000	-
<b>Total</b>	<u>24,550,000</u>	<u>-</u>
<b>SCHEDULE - IV</b>		
<b>UNSECURED LOAN</b>		
<b>Other Loans &amp; Advances</b>		
From Corporate body	84,750,000	84,750,000
(Due within one year is Rs. Nil) (P.Y. Rs. Nil)		
<b>Total</b>	<u>84,750,000</u>	<u>84,750,000</u>

**SCHEDULE ANNEXED FORM AN INTEGRAL PART OF  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010**

**SCHEDULE - V  
FIXED ASSETS**

Particulars	Dep. Rate	Gross Block			Depreciation			Net Block			
		As at 01.04.09	Additions	Deducti- ons	As at 31.03.10	Up to 01.04.09	For the year	Deductions Adjustments	Up to 31.03.10	As at 31.03.10	As at 31.03.09
Computers	40%	210,000	-	-	210,000	167,664	16,934	-	184,598	25,402	42,336
<b>Total</b>		<b>210,000</b>	-	-	<b>210,000</b>	<b>167,664</b>	<b>16,934</b>	-	<b>184,598</b>	<b>25,402</b>	<b>42,336</b>
Previous Year		210,000	-	-	210,000	139,440	28,224	-	167,664	42,336	70,560

**SCHEDULE ANNEXED FORM AN INTEGRAL PART OF FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010**

Particulars	As At 31st March 2010 (Rs)	As At 31st March 2009 (Rs)
<b>SCHEDULE - VI</b>		
<b>INVESTMENTS</b>		
<b>Long Term Investments ( At Cost)</b>		
<b>Investment In Shares (Quoted)</b>		
<b><i>Ackruti City Limited</i></b>	10,101	10,101
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
<b><i>Ansal Properties Infrastructure Limited</i></b>	1,513	1,513
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
<b>DLF Limited</b>	6,538	6,538
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
<b><i>Housing Development &amp; Infrastructure Limited</i></b>	7,143	7,143
12 fully paid up equity shares of Rs. 10 each (P.Y. 12 fully paid up equity shares of Rs. 10 each)		
<b><i>Indiabulls Real Estate Limited</i></b>	4,950	4,950
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
<b><i>IRB Infrastructure Development Limited</i></b>	2,092	2,092
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
<b><i>Peninsula Land Limited.(Moraje Real)</i></b>	1,017	1,017
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
<b><i>NHPC Limited</i></b>	2,191,716	-
60,881 fully paid up equity shares of Rs. 10 each (P.Y. Nil )		
<b><i>Omaxe Limited</i></b>	2,197	2,197
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
<b><i>Orbit Corporation Limited</i></b>	4,570	4,570
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		

**SCHEDULE ANNEXED FORM AN INTEGRAL PART OF FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010**

Particulars	As At 31st March 2010 (Rs)	As At 31st March 2009 (Rs)
<b><i>Parsvnath Developers Limited</i></b>	2,172	2,172
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
<b><i>Purvankara Project Limited</i></b>	2,645	2,645
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
<b><i>Sobha Developers Limited</i></b>	6,048	6,048
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
<b><i>Unitech Limited</i></b>	2,709	2,709
10 fully paid up equity shares of Rs. 10 each (P.Y. 10 fully paid up equity shares of Rs. 10 each)		
(Market value of quoted shares as on 31.03.2010 Rs. 1,883,405/- (P.Y.Rs. 14,550/-)		
<b>Total (A)</b>	<u>2,245,411</u>	<u>53,695</u>
<b>Current Investment</b>		
<b>Mutual Fund</b>		
Birla Sunlife Gilt Plus-Regular-Quarterly Dividend-Reinvestment (-)(P.Y.Units 68631533.313 @ NAV 12.80)	-	87,858,007
HDFC Cash Management Fund- Treasury Advantage Plan (Units 224143.296 @ NAV Rs. 10.0315) ( P.Y. Units 144,751.147 @ NAV 10.0315) (Market Value of Mutual Fund as on 31.03.10 Rs. 2,248,494) (P.Y. Rs. 83,746,083/-)	2,248,494	1,452,071
<b>Total (B)</b>	<u>2,248,494</u>	<u>89,310,078</u>
<b>Total (A+B)</b>	<u>4,493,905</u>	<u>89,363,772</u>
<b>SCHEDULE - VII</b>		
<b>SUNDRY DEBTORS</b>		
<b>(Unsecured, Considered Goods)</b>		
Debts outstanding for a period exceeding six months	198,500	198,500
Others Debts	502,410	266,010
<b>Total</b>	<u>700,910</u>	<u>464,510</u>

**SCHEDULE ANNEXED FORM AN INTEGRAL PART OF FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010**

Particulars	As At 31st March 2010 (Rs)	As At 31st March 2009 (Rs)
<b>SCHEDULE - VIII</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash on hand	5,390	-
<b>Bank Balances with Scheduled Bank</b>		
On Current Account	<u>24,590,812</u>	<u>369,167</u>
<b>Total</b>	<u>24,596,202</u>	<u>369,167</u>
<b>SCHEDULE - IX</b>		
<b>LOANS &amp; ADVANCES</b>		
<b>(Unsecured, Considered good)</b>		
Prepaid Expenses	13,236	-
Loans given to body corporate	90,745,844	4,449,232
Income Tax & TDS Receivable	<u>537,879</u>	<u>1,313,459</u>
<b>Total</b>	<u>91,296,959</u>	<u>5,762,691</u>
<b>SCHEDULE - X</b>		
<b>CURRENT LIABILITIES</b>		
<b>Sundry Creditors</b>		
- Total Outstanding dues of micro enterprises and small enterprises	-	-
- Total Outstanding dues of Creditors other than micro enterprises and small enterprises	13,824	377,884
Expenses payable	<u>721,910</u>	<u>326,449</u>
<b>Total</b>	<u>735,734</u>	<u>704,333</u>
<b>SCHEDULE - XI</b>		
<b>Provisions</b>		
Provision for Taxation	632,500	1,308,511
Provision for Ex Gratia	2,500	-
Provision for FBT	<u>-</u>	<u>9,490</u>
<b>Total</b>	<u>635,000</u>	<u>1,318,001</u>



**SCHEDULE ANNEXED FORM AN INTEGRAL PART OF FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010**

Particulars	Year Ended 31st March 2010 (Rs)	Year Ended 31st March 2009 (Rs)
<b>SCHEDULE - XII</b>		
<b>INCOME FROM OPERATION</b>		
Consultancy fees (Including Tds Rs. 45,000/-) (P. Y. Tds Rs. Nil )	450,000	198,500
Brokerage & Commissions (Including Tds Rs. 52,501/-) (P.Y.Tds Rs.33,990/-)	513,629	300,000
Interest on Loan (Including TDS Rs. Nil) (P.Y. Tds Rs. 1,276,284/-)	2,162,084	5,835,065
Dividend Income	1,028,458	1,427,980
<b>Total</b>	<u>4,154,171</u>	<u>7,761,545</u>
<b>SCHEDULE - XIII</b>		
<b>OTHER INCOME</b>		
Miscellaneous Income	192	-
<b>Income From Investment in Securities</b>		
Dividend Income	2,099,671	1,594,042
Short Term Capital Gain on Sale of Quoted Securities	71,088	-
<b>Total</b>	<u>2,170,951</u>	<u>1,594,042</u>
<b>SCHEDULE - XIV</b>		
<b>OPERATING EXPENSES</b>		
<b>Income From Trading in Securities-MF</b>		
Sales	180,102,822	
Less: Purchases	180,126,257	23,435
<b>Total</b>	<u>23,435</u>	<u>-</u>

**SCHEDULE ANNEXED FORM AN INTEGRAL PART OF FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010**

Particulars	Year Ended 31st March 2010 (Rs)	Year Ended 31st March 2009 (Rs)
<b>SCHEDULE - XV</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
Auditor's Remuneration	66,180	19,854
Legal & Professional Expenses	108,224	426,113
Listing Fees	55,150	280,000
Repairs & Maintenances	19,690	88,415
Rent, Rates and taxes	30,662	100,000
Loss on sale of Investments Securities - Mutual Fund	3,060,798	587,937
Miscellaneous Expenses	250,130	210,992
Salary Expenses	831,078	697,079
Staff Welfare	17,840	271,543
<b>Total</b>	4,439,752	2,681,933

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**SCHEDULE XVI****Significant Accounting Policies & Notes to Accounts for the year ended 31st March 2010****A. SIGNIFICANT ACCOUNTING POLICIES****1) Basis of preparation**

The financial statements are prepared under the historical cost convention, on accrual basis, in compliance with all material aspects of the notified Accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 and or notified under the Companies (Accounting Standards) Amendment Rules, 2008. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**2) Use of estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

**3) Revenue Recognition**

- a) Income from operation includes consultancy charges, brokerage & commission and interest on loan and same is recognised when it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Income from trading in securities recognized based on significant risks & rewards of ownership have been transferred to buyer.
- b) Dividend is recognised when the shareholders' right to receive payment is established by the balance sheet date.

**4) Fixed Assets**

Fixed assets are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and impairment losses.

**5) Depreciation**

Depreciation is provided using the written down method at the rates prescribed under schedule XIV of the Companies Act, 1956.

**6) Impairment of assets**

The carrying amounts of assets are reviewed at each balance sheet date if there are impairment indicators. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the WACC.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognised impairment loss is increased or decreased based on reassessment of recoverable amount, which is carried out if the change is significant. However the carrying value after reversal is not

increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

### **7) Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. Current investments are carried at lower of cost and market value whichever is less.

All other investments are classified as long-term investments. Long-term investments are Carried at cost, less provision for diminution in value other than temporary.

### **8) Employee benefits**

Defined Contribution Plan

Contribution to defined contribution plans are recognized as expense in the Profit and

Loss Account as they are incurred.

Defined Benefit Plan

Company's liabilities towards gratuity liability are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each balance sheet date. Actuarial gains/losses are immediately taken to P&L Account and are not deferred.

### **9) Borrowing Cost**

Borrowing costs which are directly attributable to acquisition, construction or production of a qualifying asset are capitalized as a part of the cost of that asset. Other borrowing costs are recognized as expenses in the period in which they are incurred.

### **10) Taxation**

Tax expense comprises of current and deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

### **11) Foreign Currency Transactions**

Foreign Currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. The gain or loss arising out of settlement / translation of the assets and liabilities at the closing rates due to exchange fluctuations is recognized as income/expenditure in the profit and loss account.

### **12) Earnings Per Share**

The Company reports basic and diluted earnings per share in accordance with AS-20 "Earnings per Share". Basic earnings per share are computed by dividing the net profit or loss for the period by the weighted average number of Equity Shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of Equity Shares outstanding during the period as adjusted for the effects of all dilutive potential equity shares.

### **13) Provisions**

A provision is recognized when an enterprise has a present obligation as a result of past event it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

### **14) Contingent Liabilities**

Contingent Liabilities, if any, are disclosed in the Notes on Accounts. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end till the approval of the accounts by the Board of Directors and which have material effect on the position stated in the Balance Sheet.

## **B. NOTES FORMING PARTS OF ACCOUNTS**

### **1. Business Activities**

The Company business of an Investment Company and to underwriter, sub-underwrite, to invest and acquire and hold, sell buy, or otherwise, to invest in, and acquire and hold sell, buy or otherwise deal in shares, debenture, debenture- stocks, bonds units, obligations, and securities issued or guaranteed by Indian or Foreign Governments, States Dominions, Sovereigns, Municipalities, or Public Authorised or bodies and shares, stocks, debentures, debentures-stock, bonds, obligation and securities issued and guaranteed by any company, corporation, firm or person whether incorporated or established in India or elsewhere.

**2. Payment to Auditors (Including Services Tax)**

(Rs.)

Particulars	Year ended 31st March 2010	Year ended 31st March 2009
Statutory Audit Fees	55,150	11,030
Tax Audit Fee	11,030	8,824
Total	66,180	19,854

**3. Earnings Per Share**

(Rs.)

Particulars	Year ended 31st March 2010	Year ended 31st March 2009
Net profit for the year attributable to equity shareholders (Rs.)	1,215,989	5,268,785
Weighted Average No. of Equity shares outstanding for Basic Earning per share	200,000	200,000
Weighted Average No. of Equity shares outstanding for Diluted earning per share	221,860	200,000
Basic Earnings per share (face valued of Rs 10/- each)	6.08	26.34
Diluted Earnings per share (face valued of Rs 10/- each)	5.48	26.34

**4. As per the Accounting Standard 22- 'Accounting for Taxes on Income' issued by ICAI, the Deferred Tax Assets/ (Liability) comprises the following**

(Rs.)

Particulars	As per Books	As per IT	Difference	DTA/ (DTL)
WDV of Fixed Assets	25,402	3,763	21,638	6,686
Closing Deferred Tax Liability				6,686
Opening Deferred Tax Liability				10,175
Charged To Profit & Loss A/c				(3,489)

**5. Related Party Disclosures**

- I) Shareholders / Relatives holding more than 20% directly or indirectly and having Significant Influence
  - a) Mr. Kamal Khetan
  - b) Mrs.Manisha Khetan
- II) Key Managerial Personnel:
  - a) Mr. Kamal Khetan
  - b) Mrs.Manisha Khetan
- III) Transactions with Related Parties

Particulars	Key Managerial Personnel	
	2009-10	2008-09
Office Rent	22,500	90,000

**6. Provision made for the year ended 31st March, 2010**

Particulars	Opening Balance as at 1st April 2009	Provision during the year	Provision reversed during the year	Closing Balance as at 31st March 2010
Provision for Ex-Gratia	Nil	2,500	Nil	2,500

7. In the opinion of the Management, all Current Assets, Loans & advances & Current Liabilities would be realizable at least of an amount equal to the amount at which they are stated in the Balance sheet. Further provisions have been made for all known & accrued liabilities.
8. Previous year's figures have been regrouped, rearranged, reclassified to the extent possible.

Signature to Schedule I to XVI

For SARA & Associates  
Chartered Accountants  
(Firm Registration No.120927 W)

**Rajesh Agarwal**  
Partner  
Membership No. 078310

Place: Mumbai  
Date: 29th May, 2010

For and on behalf of the Board of Director  
of Lalphul Investments Limited

Director                      Director

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE****I. Registration Details**

Registration No.	L65990MH1980PLC023333	State Code	11
Balance Sheet Date	31/03/2010	Date of Incorporation	24/10/1980

**II. Capital raised during the year (Amount in '000)**

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement /Promoter's Contribution	

**III. Position of Mobilisation and Deployment of Funds (Amount in '000)**

Total Liabilities (includes Current Liabilities & Provisions)	121,113	Total Assets (excludes Current Liabilities & Provisions)	121,113
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**Source of Funds:**

Paid-up Capital	2,000	Reserve and Surplus	8,436
Secured Loans	-	Unsecured Loans	84,750
Shares Application Money	24,550	Deferred Tax Liabilities	6.69

**Application of Funds:**

Net Fixed Assets	25	Investments	4,494
Net Current Assets	115,223	Misc. Expenditure	-
		Deferred Tax Assets	-

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

Turnover and Income	6,325	Total Expenditure	4,480
Profit/(Loss) Before Tax	1,845	Profit/(Loss) After Tax	1,216
EPS Basic (Rs.)	6.08	Dividend Rate %	-
EPS Diluted (Rs.)	5.48		

**V. Generic Names of Three Principal Products/Services of Company (As Per Monetary Terms)**

Item Code No. (ITC Code)	Not Applicable
Product Description	Not Applicable

For SARA & Associates  
Chartered Accountants  
(Firm Registration No.120927 W)

For and on behalf of the Board of Director  
of Lalphul Investments Limited

**Rajesh Agarwal**

Partner  
Membership No. 078310

Director                      Director

Place: Mumbai  
Date: 29th May, 2010



**SUNTECK WEALTHMAX INVESTMENTS LIMITED**

(Formerly known as Lalphul Investments Limited)  
5th Floor, Sunteck Centre, Subhash Road, Vile Parle (East), Mumbai-400057.

**ATTENDANCE SLIP**

30th ANNUAL GENERAL MEETING

Mr./Mrs./Miss \_\_\_\_\_ Ref. Folio No. \_\_\_\_\_

I certify that I am a registered shareholder/proxy for the registered shareholder of the company.

I hereby record my presence at the 30th ANNUAL GENERAL MEETING OF THE COMPANY to be held at 5th Floor, Sunteck Centre, Subhash Road, Vile Parle (East), Mumbai-400057 at 3.00 p.m. on 4th September, 2010

\_\_\_\_\_  
Proxy's name in Block Letters

\_\_\_\_\_  
Member's/Proxy's Signature



**SUNTECK WEALTHMAX INVESTMENTS LIMITED**

(Formerly known as Lalphul Investments Limited)  
5th Floor, Sunteck Centre, Subhash Road, Vile Parle (East), Mumbai-400057.

**PROXY FORM**

Mr./Mrs./Miss \_\_\_\_\_ Ref. Folio No. \_\_\_\_\_

I/We \_\_\_\_\_ in the district of \_\_\_\_\_  
being member / members of the above mentioned Company hereby appoint \_\_\_\_\_ of  
\_\_\_\_\_ in the district of \_\_\_\_\_ failing him  
\_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_  
as my/our proxy to vote for me/us on my /our behalf at the 30th ANNUAL GENERAL MEETING OF THE  
COMPANY to be held on 4th September, 2010 and any ad-journment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2010

Signature \_\_\_\_\_



N.B.: This proxy must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting.





