

SEZAL REALTY AND INFRASTRUCTURE LIMITED
Standalone Balance Sheet for period 01/04/2010 to 31/03/2011

[610000] General information about financial statements

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011	01/04/2009 to 31/03/2010
Disclosure of general information about company [abstract]		
Disclosure of company information [abstract]		
Name of company	SEZAL REALTY AND INFRASTRUCTURE LIMITED	
Corporate identity number	U45300MH2005PLC152650	
Permanent account number of entity	AAJCS1030Q	
Address of registered office of company	201/202, 2ND FLOOR , ABHILASHA, S.V. ROAD, KANDIVALI(WEST), UMBAI-4000067.	
Type of industry	Commercial and Industrial	
Disclosure of document information [abstract]		
Date of board meeting when final accounts were approved	20/08/2011	
Period covered by financial statements	12	12
Date of start of reporting period	01/04/2010	01/04/2009
Date of end of reporting period	31/03/2011	31/03/2010
Nature of report standalone consolidated	Standalone	
Content of report	Balance Sheet	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of balance sheet	Sources and Application of Funds [Vertical Format]	
Type of cash flow statement	Indirect Method	

[630000] Disclosures - Directors report

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011
Disclosure in board of directors report [text block]	Textual information (1) [See below]
Date of Board of directors' meeting in which board's report referred to under section 217 was approved	20/08/2011

Textual information (1)

Disclosure in board of directors report [text block]

DIRECTOR'S REPORT

To,
The Members of
SEZAL REALTY AND INFRASTRUCTURE LIMITED

Your Directors have pleasure in presenting the 6th Annual Report of the Company, together with the Audited Annual Accounts for the year ended 31st March, 2011.

1. FINANCIAL RESULTS

	(Amount in Rs.)	
	Current Year 2010-2011	Previous Year 2009-2010
Sales and Operating Income	5,00,000	--
Other Income	7,15,182	88,24,303
Increase/ Decrease in Stock	2,25,52,504	--
TOTAL INCOME	2,37,67,686	88,24,303
Profit/(Loss) before Interest & Depreciation	(52,72,461)	84,45,280
Less : Interest	29,55,450	73,78,379
Less : Depreciation	2,10,551	1,55,199
Profit/(Loss) before tax	(84,38,462)	9,11,702
Less : Provision for tax		
Current Tax	--	3,42,000
Deferred Tax	(26,25,372)	(46991)
Current tax (Prior years)	(1,07,362)	--
Profit/(Loss) after tax	(57,05,728)	6,16,693
Add : Balance b/f from previous year	(30,90,332)	(37,07,025)
Balance Carried to Balance Sheet	(87,96,060)	(30,90,332)

2. OPERATION REVIEW

During the year under review, your Company earned a total income of Rs. 2,37,67,686/- as compared to that of Rs. 88,24,303/-, in the corresponding previous year. Increase in stock was to the extent of Rs. 2,25,52,504/- for the year under review.

However the Company posted a net loss of Rs. 57,05,728/- during the year under review as compared to a net profit of Rs. 6,16,693/- in the financial year 2009-10. Depreciation and Interest finance cost for the year under review were Rs. 2,10,551/- and Rs. 29,55,450/- respectively as compared to Rs. 1,55,199/- and Rs. 73,78,379/- respectively.

3. BUSINESS REVIEW

- During the year under review, Company set up its technical team comprising of CEO, CFO, Strategic Manager, Engineers and other support staff to carry out the activities in Real Estate and Infrastructure Development.
- The executives of the Company have done extensive travel for market assessment and based on that the Company has identified few probable projects for Township in Gujarat, Navi Mumbai, Panvel and Redevelopment of Tenements in and around Mumbai.
- The detailed working of Project evaluation, Techno-Commercial Viability of various projects is under consideration.
- The Company proposes to commence Projects by March 2012 in and around Mumbai including signing up for the Projects of Township, Redevelopment of existing properties etc.
- The Company has finished the PMS of Commercial building at S V Road Kandivali west, Mumbai – 400067 which includes extension of additional 4 storeys on existing 3 storey building.

4. DIVIDEND

No dividend is recommended by your Directors for the year ended 31st March, 2011.

5. DEPOSITS

Your Company has not accepted or renewed any fixed deposits from the public, during the financial year ended 31st March, 2011.

However, the Company has taken unsecured loan from persons other than shareholders, directors and their relative, the balance of which stood, as on 31st March, 2011, at Rs. 5,08,60,103/- (Previous Year – 1,30,15,000/-).

6. DIRECTORS

Mr. Amrut S. Gada and Mr. Dhirraj S. Gada, Directors of the Company, retire by rotation at the forthcoming Annual General Meeting and being eligible, offers themselves for reappointment and your directors recommend their reappointment.

7. AUDITORS

M/s. S. S. Puranik & Associates, Chartered Accountants, Auditors to the Company, retire at the forthcoming Annual General Meeting and will be eligible for re-appointment as such.

Your Directors recommend the re-appointment of the said M/s. S. S. Puranik & Associates, Chartered Accountants, as the Auditors of the Company, to hold the said Office up to the conclusion of the next Annual General Meeting of the Shareholders of the Company.

8. EMPLOYEES

Your Directors place on record their deep appreciation for the contribution made by the employees of the Company at all levels. Our industrial relations continue to be cordial.

None of the employees of the Company has received remuneration exceeding the limits prescribed under the amended Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

9. STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956

Pursuant to the provisions contained in sub-section (2AA) of Section 217 of the Companies Act, 1956, your directors state: -

- a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- b) that 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 financial year and of the profit or loss of the Company for that period;
- c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the said Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the directors had prepared the annual accounts, on a going concern basis.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The information required under Section 217(1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988, with respect to these matters is submitted in the Annexure hereto.

For and on behalf of the Board
SEZAL REALTY AND INFRASTRUCTURE LIMITED

Amrrut S. Gada
 Chairman
 Place: Mumbai
 Date : 20/08/2011

ANNEXURE TO DIRECTORS' REPORT OF SEZAL REALTY AND INFRASTRUCTURE LIMITED

PARTICULARS PURSUANT TO SECTION 217(1) (e) OF THE COMPANIES ACT, 1956,

READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988, AND FORMING PART OF THIS REPORT

A. CONSERVATION OF ENERGY

Energy conservation is an on-going activity in the Company and energy conservation measures have been implemented to the maximum extent possible. The efforts of the Company to conserve and optimize the use of energy through improved operational methods and other means will continue.

B. TECHNOLOGY ABSORPTION

The operations of the Company do require sophisticated technology. Therefore, the management has been taking every step to enhance its efficiency by utilization of the new technology, wherever possible.

C. FOREIGN EXCHANGE EARNING AND OUTGO

There were no earnings and outgo in foreign exchange during the year under consideration.

For and on behalf of the Board
 SEZAL REALTY AND INFRASTRUCTURE LIMITED

Amrrut S. Gada
 Chairman
 Place: Mumbai
 Date : 20/08/2011

01/04/2010 to 31/03/2011
Details of directors signing board report

Unless otherwise specified, all monetary values are in INR

	1
Name of director signing board report [abstract]	
First name of director	Amrrut
Middle name of director	Shavjjibhai
Last name of director	Gada
Designation of director	Director
Director identification number of director	00163290
Date of signing board report	20/08/2011

[62000] Disclosures - Auditors report

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011
Disclosure in auditor's report [text block]	Textual information (2) [See below]
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	No

Textual information (2)

Disclosure in auditor's report [text block]

S.S.PURANIK & ASSOCIATES
CHARTERED ACCOUNTANTS

R/10, SICKA NAGAR

V.P.ROAD, MUMBAI 400 004.

Tel No: 26865387

To the members of
SEZAL REALTY AND INFRASTRUCTURE LIMITED

We have audited the attached Balance Sheet of M/S SEZAL REALTY AND INFRASTRUCTURE LIMITED (formerly known as SEJAL REALTY AND INFRASTRUCTURE LIMITED) as at March 31, 2011 and the Profit and Loss Account of the Company for the year ended on March 31, 2011, 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 and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraph 4 & 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above:
 - a) 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;
 - b) In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of such books;
 - c) The Company's Balance Sheet and the Profit and Loss Account dealt with by our report are in agreement with the books of account;
 - d) In our opinion the Profit and Loss Account and Balance Sheet comply with the Accounting Standards referred to in sub-section 3C of Section 211 of the Companies Act, 1956, ;
 - e) On the basis of written representations received from the Directors and taken on record by the Board of Directors of the Company, we report that none of the said Directors is disqualified as on March 31, 2011 from being appointed as a Director in terms of Section 274(1) (g) of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, and read together with the accounting policies and notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
 - (i) in the case of the Balance Sheet, of the state of Company's affairs as at March 31, 2011; and

(ii) in the case of Profit and Loss Account, of the LOSS for the year ended on March 31, 2011.

For S.S.Puranik & Associates

Chartered Accountants

FRN : 127731W

Mitesh M Nadkarni

(Partner)

(Membership No.120968)

Mumbai, 20th August 2011.

ANNEXURE TO THE AUDITORS' REPORT

[Referred to in Paragraph 1 of thereof]

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) The assets have been physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) During the year, the Company has not disposed off a substantial part of fixed assets, which will affect the going concern status of the Company.
2. a) As informed to us, the inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.
- b) The procedures of physical verification of inventories followed by the Management however need to be reviewed periodically to make it 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. No material discrepancies have been noticed on verification of inventories as compared to book records.
3. (a) In respect of loans taken and granted

The Company has taken loans amounting to Rs.3378.46 lacs from companies/firms/parties covered in the Register under section 301 of the Companies Act, 1956, during the year in addition to Rs.18.82 lacs brought forward from previous year and repaid 1944.67 lacs during the year. Rs.1452.61 lacs were outstanding as at the end of the year. The maximum balance in these accounts during the year was Rs.1677.33 lacs

The Company has during the year granted unsecured loans amounting to Rs.362.39 lacs in addition to the balance brought forward from the previous year of Rs.699.74 lacs from companies/firms/parties covered in the Register under section 301 of the Companies Act, 1956. A sum of Rs.353.38 lacs was outstanding as at the end of the year. The maximum balance outstanding at any point of time during the year in these accounts was Rs.712.23

(b) In respect of Inter Corporate deposits placed with the group companies and proprietary firm, no interest has been charged and likewise no interest has been paid on shareholders deposit, inter corporate deposit from a group company and other deposits. In view of the above, in our opinion, the rates of interest wherever paid or charged, to the parties covered in the register under section 301 of companies Act, 1956, were not prejudicial to the interests of the Company.

- (c) Since there are no stipulations as to the repayment terms, this clause does not apply.
- (d) In our opinion, since specific terms of repayments and interest thereon were stipulated, this clause does not apply.
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 the purchases of inventory, fixed assets and with regard to sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. (a) According to the information and explanations given to us, we are of the opinion that the transactions need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has during the year not accepted deposits from the Public.
7. In our opinion and the best to our knowledge and belief, the Company has an internal audit system commensurate with its size and nature of its business.
8. According to the information and explanations given to us and to the best of our knowledge and belief, the Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956 for any of the products of the Company.
- 9.
- a) The company is generally 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, Cess, and other material statutory dues as applicable to it.
- b) According to information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty, and Cess were in arrears as at 31st March 2011 for the period of more than six months from the date they become payable.
- c) According to the information and the explanations given to us, there are no dues
- outstanding of Sales Tax, Custom Duty, Wealth Tax, Excise Duty, or cess and
- other statutory dues applicable to it, which has not been deposited on account of any dispute.
10. The Company has accumulated losses at the end of the financial year.
11. The Company has not accepted any Working Capital Term loan and Term Loan Account during the year. There are no borrowings from Financial Institutions and there are no debenture holders.
12. According to the information and explanation given to us and based on the documents produced to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Provisions of any special statute as specified under clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause (xiv) of paragraph 4 of the Order are not applicable to the Company.

15. According to the information and explanation given to us, the Company has not given any Guarantees for loans taken by others from Banks or financial institutions.
16. The Company has not taken any term loans and hence application of these term loans for the purpose for which these does not arise.
17. According to the information and explanations given to us, and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used to finance Long term investments. No long term funds have been used to finance short term assets.
18. According to the information and explanations given to us, the Company has 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 any debentures during the year and hence the provisions of clause (xix) of paragraph 4 of the Order are not applicable to the company.
20. During the year covered by our Audit, the Company has not raised any money by public issue.
21. The management has represented to us that no fraud on or by the Company has been noticed or reported during the year. However, we are unable to determine / verify as to whether any such reporting has been made, during the year.

For S.S.Puranik & Associates

Chartered Accountants

FRN : 127731W

Mitesh M Nadkarni

(Partner)

(Membership No.120968)

Mumbai, 20th August 2011.

01/04/2010 to 31/03/2011
Details regarding auditors

Unless otherwise specified, all monetary values are in INR

	1
Name of audit firm	S.S. PURANIK & ASSOCIATES
Name of auditor signing report	NADKARNI MITESH MADHAV SUMAN
Membership number of auditor	120968
Address of auditors	A/4, FIRST FLOOR, GYANESHWARI CHS LTD.PERU BAUG, OFF AAREY ROAD,BEHIND PRITAM HOTEL, GOREGAON (EAST), MUMBAI-400063.
Permanent account number of auditor or auditor's firm	ABGFS6301K
SRN of form 23B	S06660187
Date of signing audit report by auditors	20/08/2011
Date of signing of balance sheet by auditors	20/08/2011

[100000] Sources and Application of Funds

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Sources application funds [abstract]		
Sources of funds [abstract]		
Shareholders' funds [abstract]		
Paid-up share capital	6,87,78,000	6,87,78,000
Reserves surplus	13,47,30,000	13,47,30,000
Shareholders' funds	20,35,08,000	20,35,08,000
Share application money pending allotment [abstract]		
Equity share capital pending allotment	67,00,000	1,00,00,000
Share application money pending allotment	67,00,000	1,00,00,000
Net deferred tax liability	0	57,803
Loan funds [abstract]		
Unsecured loans	15,72,28,011	7,98,54,000
Loan funds	15,72,28,011	7,98,54,000
Sources of funds	36,74,36,011	29,34,19,803
Application of funds [abstract]		
Fixed assets [abstract]		
Net block [abstract]		
Gross block	22,72,071	14,35,421
Accumulated depreciation, amortization and impairment [abstract]		
Accumulated depreciation amortisation	8,94,786	6,86,017
Accumulated depreciation amortisation impairment	8,94,786	6,86,017
Net block	13,77,285	7,49,404
Fixed assets	13,77,285	7,49,404
Investments, net	26,56,25,000	18,31,25,000
Net deferred tax asset	25,67,019	0
Net current assets [abstract]		
Current assets loans advances [abstract]		
Current assets [abstract]		
Sundry debtors	0	0
Cash bank balance	88,602	49,422
Inventories	2,25,52,504	0
Current assets	2,26,41,106	49,422
Loans advances	9,28,41,231	10,39,90,612
Current assets loans advances	11,54,82,337	10,40,40,034
Current liabilities provisions [abstract]		
Current liabilities	2,63,97,458	15,20,782
Provisions	13,000	0
Current liabilities provisions	2,64,10,458	15,20,782
Net current assets	8,90,71,879	10,25,19,252
Miscellaneous expenditure not written off	0	0
Profit loss debit balance	87,94,828	30,90,331
Other assets	0	39,35,816
Application of funds	36,74,36,011	29,34,19,803

[640000] Disclosures - Signatories of balance sheet**01/04/2010 to 31/03/2011****Details of directors signing balance sheet**

Unless otherwise specified, all monetary values are in INR

	1	2
Name of director signing balance sheet [abstract]		
First name of director	DHIRRAJ	Amrrut
Middle name of director	SHAVJJIBHAI	Shavjjibhai
Last name of director	GADA	Gada
Designation of director	Director	Director
Director identification number of director	00170501	00163290
Date of signing of balance sheet by director	20/08/2011	20/08/2011

[300000] Statement of Cash Flow, Indirect Method

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011	01/04/2009 to 31/03/2010
Cash flow statement [abstract]		
Net increase decrease cash and cash equivalents [abstract]		
Net cash flow from used in operating activities [abstract]		
Net profit loss before tax extraordinary items	-2,16,757	12,839
Operating profit loss before changes working capital	-2,16,757	12,839
Cash from generated operations	-2,16,757	12,839
Net cash flow from used in operating activities	-2,16,757	12,839
Net increase decrease cash and cash equivalents	-2,16,757	12,839

[100100] Schedule - Share capital

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011	01/04/2009 to 31/03/2010
Share capital [abstract]		
Authorised share capital [abstract]		
Authorised equity share capital	10,00,00,000	10,00,00,000
Authorised share capital	10,00,00,000	10,00,00,000
Issued subscribed share capital [abstract]		
Issued share capital [abstract]		
Equity share capital issued	6,87,78,000	6,87,78,000
Issued share capital	6,87,78,000	6,87,78,000
Subscribed share capital [abstract]		
Equity share capital subscribed	6,87,78,000	6,87,78,000
Subscribed share capital	6,87,78,000	6,87,78,000
Paid-up share capital [abstract]		
Paid-up equity share capital	6,87,78,000	6,87,78,000
Paid-up share capital	6,87,78,000	6,87,78,000
Other details regarding share capital	6700000	10000000

01/04/2010 to 31/03/2011
Details of every class of share capital

Unless otherwise specified, all monetary values are in INR

	1	2
Type of share	Equity	Equity
Nature of share	Equity	Equity
Nominal value per authorised share	[INR/shares] 10	[INR/shares] 10
Number of authorised shares	[shares] 1,00,00,000	[shares] 0
Value of authorised shares	10,00,00,000	0
Nominal value per issued share	[INR/shares] 10	[INR/shares] 0
Number of issued shares	[shares] 68,77,800	[shares] 0
Value of issued shares	6,87,78,000	0
Nominal value per subscribed share	[INR/shares] 10	[INR/shares] 0
Number of subscribed shares	[shares] 68,77,800	[shares] 0
Value of subscribed shares	6,87,78,000	0
Nominal value per paid-up share	[INR/shares] 10	[INR/shares] 0
Number of paid-up shares	[shares] 68,77,800	[shares] 0
Value of paid-up shares	6,87,78,000	0

01/04/2009 to 31/03/2010
Details of every class of share capital

Unless otherwise specified, all monetary values are in INR

	1
Type of share	Equity
Nature of share	Equity
Nominal value per authorised share	[INR/shares] 10
Number of authorised shares	[shares] 1,00,00,000
Value of authorised shares	10,00,00,000
Nominal value per issued share	[INR/shares] 10
Number of issued shares	[shares] 68,77,800
Value of issued shares	6,87,78,000
Nominal value per subscribed share	[INR/shares] 10
Number of subscribed shares	[shares] 68,77,800
Value of subscribed shares	6,87,78,000
Nominal value per paid-up share	[INR/shares] 10
Number of paid-up shares	[shares] 68,77,800
Value of paid-up shares	6,87,78,000

[100200] Schedule - Reserves and Surplus

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Reserves surplus [abstract]		
Capital reserve [abstract]		
Capital Reserve, Ending Balance	0	0
Securities premium [abstract]		
Securities Premium, Ending Balance	13,47,30,000	13,47,30,000
Reserves surplus	13,47,30,000	13,47,30,000

[100210] Schedule - Reserves and Surplus [Summary]

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Reserves surplus [abstract]		
Reserves and Surplus, Ending Balance	13,47,30,000	13,47,30,000

[100400] Schedule - Unsecured debt

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Unsecured loans [abstract]		
Public deposits unsecured	0	0
Other debt unsecured	15,72,28,011	7,98,54,000
Unsecured loans	15,72,28,011	7,98,54,000

[100600] Schedule - Fixed assets

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011	01/04/2009 to 31/03/2010
Summary of assets [abstract]		
Net block [abstract]		
Additions to, gross block during period	8,36,650	0
Gross block, at end of period	22,72,071	14,35,421
Accumulated depreciation, amortization and impairment [abstract]		
Depreciation amortisation during period	2,08,769	1,55,199
Accumulated depreciation amortisation, at end of period	8,94,786	6,86,017
Accumulated depreciation amortisation impairment, at end of period	8,94,786	6,86,017
Net block, at end of period	13,77,285	7,49,404
Classes of assets [abstract]		
Tangible assets, net [abstract]		
Land and land improvements, net [abstract]		
Land, net [abstract]		
Land, net	0	0
Land and land improvements, net	0	0
Equipments, net [abstract]		
Office equipments, net [abstract]		
Additions to office equipments, gross during period	1,36,615	0
Office equipments, gross, at end of period	1,79,060	42,445
Depreciation office equipments during period	3,990	2,012
Accumulated depreciation office equipments, at end of period	12,373	8,383
Office equipments, net, at end of period	1,66,687	34,062
Computer equipments, net [abstract]		
Additions to computer equipments, gross during period	6,60,250	0
Computer equipments, gross, at end of period	11,20,316	4,60,066
Depreciation computer equipments during period	1,24,938	74,373
Accumulated depreciation computer equipments, at end of period	4,44,919	3,19,981
Computer equipments, net, at end of period	6,75,397	1,40,085
Equipments, net	8,42,084	1,74,147
Furniture fixtures, net [abstract]		
Additions to furniture fixtures, gross during period	12,285	0
Furniture fixtures, gross, at end of period	1,03,860	91,575
Depreciation furniture fixtures during period	5,867	5,781
Accumulated depreciation furniture fixtures, at end of period	29,817	23,950
Furniture fixtures, net, at end of period	74,043	67,625
Vehicles, net [abstract]		
Motor vehicles, net [abstract]		
Motor vehicles, gross, at end of period	7,00,409	7,00,409
Depreciation motor vehicles during period	66,539	66,357
Accumulated depreciation motor vehicles, at end of period	3,71,923	3,05,384
Motor vehicles, net, at end of period	3,28,486	3,95,025
Vehicles, net	3,28,486	3,95,025
Other fixed assets, net [abstract]		
Additions to other fixed assets, gross during period	27,500	0
Other fixed assets, gross, at end of period	1,68,426	1,40,926
Depreciation other fixed assets during period	7,435	6,676
Accumulated depreciation other fixed assets, at end of period	35,754	28,319
Other fixed assets, net, at end of period	1,32,672	1,12,607
Intangible assets, net [abstract]		
Acquired goodwill, net [abstract]		
Acquired goodwill, gross, at end of period	0	0
Accumulated amortisation acquired goodwill, at end of period	0	0
Acquired goodwill, net, at end of period	0	0
Knowhow, net [abstract]		
Knowhow, gross, at end of period	0	0
Accumulated amortisation knowhow, at end of period	0	0
Knowhow, net, at end of period	0	0

[100610] Schedule - Fixed assets, net-gross classification

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011	01/04/2009 to 31/03/2010
Gross block [abstract]		
Tangible assets, gross [abstract]		
Land and land improvements, gross [abstract]		
Land, gross [abstract]		
Land, gross	0	0
Land and land improvements, gross	0	0
Equipments, gross [abstract]		
Office equipments, gross	1,79,060	42,445
Computer equipments, gross	11,20,316	4,60,066
Equipments, gross	12,99,376	5,02,511
Furniture fixtures, gross	1,03,860	91,575
Vehicles, gross [abstract]		
Motor vehicles, gross	7,00,409	7,00,409
Vehicles, gross	7,00,409	7,00,409
Other fixed assets, gross	1,68,426	1,40,926
Tangible assets, gross	22,72,071	14,35,421
Intangible assets, gross [abstract]		
Acquired goodwill, gross	0	0
Knowhow, gross	0	0
Intangible assets, gross	0	0
Gross block	22,72,071	14,35,421
Accumulated depreciation, amortization and impairment [abstract]		
Accumulated depreciation amortisation [abstract]		
Accumulated depreciation on tangible assets [abstract]		
Accumulated depreciation equipments [abstract]		
Accumulated depreciation office equipments	12,373	8,383
Accumulated depreciation computer equipments	4,44,919	3,19,981
Accumulated depreciation equipments	4,57,292	3,28,364
Accumulated depreciation furniture fixtures	29,817	23,950
Accumulated depreciation vehicles [abstract]		
Accumulated depreciation motor vehicles	3,71,923	3,05,384
Accumulated depreciation vehicles	3,71,923	3,05,384
Accumulated depreciation other fixed assets	35,754	28,319
Accumulated depreciation tangible assets	8,94,786	6,86,017
Accumulated amortisation on intangible [abstract]		
Accumulated amortisation acquired goodwill	0	0
Accumulated amortisation knowhow	0	0
Accumulated amortisation intangible assets	0	0
Accumulated depreciation amortisation	8,94,786	6,86,017
Accumulated depreciation amortisation impairment	8,94,786	6,86,017
Net block [abstract]		
Tangible assets, net [abstract]		
Land and land improvements, net [abstract]		
Land, net [abstract]		
Land, net	0	0
Land and land improvements, net	0	0
Equipments, net [abstract]		
Office equipments, net	1,66,687	34,062
Computer equipments, net	6,75,397	1,40,085
Equipments, net	8,42,084	1,74,147
Furniture fixtures, net	74,043	67,625
Vehicles, net [abstract]		
Motor vehicles, net	3,28,486	3,95,025
Vehicles, net	3,28,486	3,95,025
Other fixed assets, net	1,32,672	1,12,607
Tangible assets, net	13,77,285	7,49,404
Intangible assets, net [abstract]		
Acquired goodwill, net	0	0
Knowhow, net	0	0
Intangible assets, net	0	0

Net block	13,77,285	7,49,404
Additions to gross block during period [abstract]		
Additions to tangible assets, gross during period [abstract]		
Additions to equipments, gross during period [abstract]		
Additions to office equipments, gross during period	1,36,615	0
Additions to computer equipments, gross during period	6,60,250	0
Additions to equipments, gross during period	7,96,865	0
Additions to furniture fixtures, gross during period	12,285	0
Additions to other fixed assets, gross during period	27,500	0
Additions to tangible assets, gross during period	8,36,650	0
Additions to, gross block during period	8,36,650	0
Depreciation amortisation during period [abstract]		
Depreciation tangible assets during period [abstract]		
Depreciation equipments during period [abstract]		
Depreciation office equipments during period	3,990	2,012
Depreciation computer equipments during period	1,24,938	74,373
Depreciation equipments during period	1,28,928	76,385
Depreciation furniture fixtures during period	5,867	5,781
Depreciation vehicles during period [abstract]		
Depreciation motor vehicles during period	66,539	66,357
Depreciation vehicles during period	66,539	66,357
Depreciation other fixed assets during period	7,435	6,676
Depreciation tangible assets during period	2,08,769	1,55,199
Depreciation amortisation during period	2,08,769	1,55,199

[100700] Schedule - Investments

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Investments, net [abstract]		
Current and long-term investments [abstract]		
Long-term investments [abstract]		
Equity securities long-term [abstract]		
Equity securities long-term quoted [abstract]		
Equity securities long-term quoted trade	25,14,00,000	14,14,00,000
Equity securities long-term quoted	25,14,00,000	14,14,00,000
Equity securities long-term unquoted [abstract]		
Equity securities long-term unquoted non-trade	1,42,25,000	4,17,25,000
Equity securities long-term unquoted	1,42,25,000	4,17,25,000
Equity securities long-term	26,56,25,000	18,31,25,000
Long-term investments	26,56,25,000	18,31,25,000
Current and long-term investments	26,56,25,000	18,31,25,000
Investment property	0	0
Investments, net	26,56,25,000	18,31,25,000

[100800] Schedule - Sundry debtors

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Sundry debtors [abstract]		
Sundry debtors, gross [abstract]		
Debtors exceeding six months [abstract]		
Debtors exceeding six months secured	0	0
Debtors exceeding six months	0	0
Debtors within six months [abstract]		
Debtors within six months	0	0
Sundry debtors, gross	0	0
Provision doubtful debts	0	0
Sundry debtors	0	0

[100900] Schedule - Cash and bank balances

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Cash bank balance [abstract]		
Cash balance hand [abstract]		
Cash hand	12,115	1,725
Cash balance hand	12,115	1,725
Bank balances [abstract]		
Balance scheduled banks [abstract]		
Balance scheduled banks current account	76,487	47,697
Balance scheduled banks	76,487	47,697
Bank balances	76,487	47,697
Cash bank balance	88,602	49,422

[101000] Schedule - Inventories

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Inventories [abstract]		
Inventories raw materials	0	0
Inventories other	2,25,52,504	0
Inventories	2,25,52,504	0

[101200] Schedule - Loans and advances

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Loans advances [abstract]		
Secured loans advances [abstract]		
Secured loans advances given directors	0	0
Secured loans advances	0	0
Unsecured loans advances [abstract]		
Unsecured loans advances given associates	3,53,38,000	6,99,26,000
Unsecured loans advances	3,53,38,000	6,99,26,000
Deposit assets [abstract]		
Other deposit assets	9,500	9,500
Deposit assets	9,500	9,500
Claims recoverable	2,78,02,081	2,72,55,112
Other loans advances	2,96,91,650	68,00,000
Loans advances	9,28,41,231	10,39,90,612

[101300] Schedule - Current liabilities

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Current liabilities [abstract]		
Sundry creditors [abstract]		
Creditors due small micro enterprises	0	0
Creditors due others	2,52,72,911	5,59,736
Sundry creditors	2,52,72,911	5,59,736
Accrued expenses payable [abstract]		
Taxes payable [abstract]		
Taxes payable other tax	15,225	2,630
Taxes payable	15,225	2,630
Accrued expenses payable	15,225	2,630
Deposit liabilities [abstract]		
Public deposit payable current	0	0
Deposit liabilities	0	0
Other current liabilities	11,09,322	9,58,416
Current liabilities	2,63,97,458	15,20,782

[101400] Schedule - Provisions

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Provisions [abstract]		
Provisions dividend and dividend tax [abstract]		
Provisions dividend [abstract]		
Provision dividend equity shares	0	0
Provisions dividend	0	0
Provisions dividend and dividend tax	0	0
Tax provision [abstract]		
Fringe benefit tax provision	13,000	0
Tax provision	13,000	0
Provisions	13,000	0

[101500] Schedule - Miscellaneous Expenditure Not Written Off

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Miscellaneous expenditure not written off [abstract]		
Preliminary expenditure not written off	0	0
Miscellaneous expenditure not written off	0	0

[101600] Additional Details - Balance Sheet

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011	01/04/2009 to 31/03/2010
Additional information relating to balance sheet items		
Additional information regarding share capital [abstract]		
Details of share capital held by foreign companies		
Percentage of share capital held by foreign company	0.00%	0.00%
Value of share capital held by foreign company	0	0
Breakup of equity capital [abstract]		
Percentage of equity shares held up by other body corporates	22.43%	
Percentage of equity shares held up by directors and related parties	53.50%	
Percentage of equity shares held up by major shareholders	24.07%	
Details of deposits [abstract]		
Deposits accepted or renewed during period	0	0
Deposits matured and claimed but not paid during period	0	0
Deposits matured and claimed but not paid	0	0
Interest on deposits accrued and due but not paid	0	0
Unpaid dividend	0	0

01/04/2010 to 31/03/2011
Details of every class of debenture

Unless otherwise specified, all monetary values are in INR

	1
Class of debenture	Fully convertible debentures
Nominal value per debenture	0
Number of debentures	0
Value of debenture	0
Rate of debenture	0.00%
Nature of any security	0
Terms of redemption or conversion	0
Earliest date of redemption	
Nominal amount of debentures held by nominee or trustee of company	0
Book value of debentures held by nominee or trustee of company	0

Details of every class of share capital issued during period

Unless otherwise specified, all monetary values are in INR

	1
Type of share	Equity
Nature of share	Equity
Nominal value per share issued during period	[INR/shares] 10
Number of shares issued in initial public offering	[shares] 0
Amount of public issue during period	0
Number of shares issued as bonus shares	[shares] 0
Amount of bonus issue during period	0
Number of right shares issued	[shares] 0
Amount of rights issue during period	0
Number of shares issued in private placement	[shares] 0
Amount of private placement issue during period	0
Number of shares issued as preferential allotment	[shares] 0
Amount of preferential allotment issue during period	0
Amount of issue allotted for contracts without payment received in cash during period	0
Amount of issue under scheme of amalgamation during period	0
Amount of global depository issue during period	0
Amount of American depository issue during period	0
Amount of other issues during period	0
Amount of issue arising out of conversion of securities during period	0
Number of shares issued during period	[shares] 0
Aggregate amount of issues during period	0

01/04/2009 to 31/03/2010
Details of every class of debenture

Unless otherwise specified, all monetary values are in INR

	1
Class of debenture	Fully convertible debentures
Nominal value per debenture	0
Number of debentures	0
Value of debenture	0
Rate of debenture	0.00%
Nature of any security	NA
Terms of redemption or conversion	N.A.
Earliest date of redemption	N.A.
Nominal amount of debentures held by nominee or trustee of company	0
Book value of debentures held by nominee or trustee of company	0

Details of every class of share capital issued during period

Unless otherwise specified, all monetary values are in INR

	1
Type of share	Equity
Nature of share	Equity
Nominal value per share issued during period	
Number of shares issued in initial public offering	[shares] 0
Amount of public issue during period	0
Number of shares issued as bonus shares	[shares] 0
Amount of bonus issue during period	0
Number of right shares issued	[shares] 0
Amount of rights issue during period	0
Number of shares issued in private placement	[shares] 0
Amount of private placement issue during period	0
Number of shares issued as preferential allotment	[shares] 0
Amount of preferential allotment issue during period	0
Amount of issue allotted for contracts without payment received in cash during period	0
Amount of issue under scheme of amalgamation during period	0
Amount of global depository issue during period	0
Amount of American depository issue during period	0
Amount of other issues during period	0
Amount of issue arising out of conversion of securities during period	0
Number of shares issued during period	[shares] 0
Aggregate amount of issues during period	0

[400100] Notes - Accounting policies and basis of presentation

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011
Disclosure of accounting policies and basis of presentation [text block]	
Disclosure of basis of presentation [text block]	Textual information (3) [See below]
Disclosure of significant accounting policies [text block]	
Assets and liabilities related policies	
Depreciation policy	-46991

Textual information (3)

Disclosure of basis of presentation [text block]

SEZAL REALTY & INFRASTRUCTURE LIMITED

(formerly known as Sejal Realty and Infrastructure Limited)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011.

Schedule 10

A) STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

1 Significant Accounting Policies:

(a) Basis of preparation of Financial Statements:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP"), the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956 and the guidelines prescribed by the Securities and Exchange Control Board of India (SEBI). The Company has been consistent in its accounting policies. Change in the accounting policies, however is disclosed separately.

(b) Valuation of Inventory:

· Finished Goods are valued at lower of cost plus appropriate share of production overheads or net realisable value which ever is less. Raw materials & Consumable stores are valued at cost on first in first out (FIFO) basis.

(c) Cash Flow Statement:

· The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard (AS-3) on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

· Cash and cash equivalents presented in the cash flow Statement comprise of cash on hand and balances in Current accounts with bank.

(d) Fixed Assets:

· The Fixed assets are stated at cost, inclusive of inward freight, duties and taxes (Net off set offs claimed), installation and commissioning expenses, incidental expenses incurred for the assets to be gainfully put to use, less accumulated depreciation. Intangible assets are recorded at the consideration paid for acquisition.

(e) Depreciation on Fixed Assets:

Depreciation is provided on straight line basis at the rates specified in schedule XIV to the Companies Act, 1956. Depreciation on additions to Fixed Assets is provided on pro-rata basis for the number of days the asset has been put to use.

(f) Revenue Recognition:

a. Income and Expenditure are accounted on accrual basis as they are earned or incurred except in cases of uncertainties, as envisaged by

the Management. Sales are recognized when goods are removed from the Company's premises and are accounted, net off excise duty, sales tax, Vat, sales returns and trade discounts/credits.

b. Export Sales are accounted by converting the Foreign Currency amount at the rate of exchange fixed by the Customs Authority. On realization of export proceeds, the difference between the amount realized and the amount booked is charged off / back to Profit & Loss Account as loss /gain due to exchange rate difference.

c. Interest income is accounted on the basis of proportionate period of investment, considering the amount of investment and the rate of interest.

d. Dividend income on investments is accounted, as and when the same has accrued and become due to the company.

(g) Foreign Currency Transactions:

· Exchange differences are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing rate.

· Exchange differences that arise on settlement of monetary items and / or on reporting of the same at each balance sheet date, as per the closing rate, are written off / back to profit and loss account.

· Any premium or discount arising at the inception of the forward exchange contract is recognized as income or expense over the life of the contract.

(h) Investments :

Investments are stated at cost. Temporary diminution in value of investments is not provided for.

(i) Employee benefits:

a. Short Term benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as a short term employee benefits. Benefits such as salaries, wages, contractual labour charges and short term compensated absences, etc are recognized in the period in which the employee/contractual labour renders the related service. Any other payments under relevant labour statutes, wherever applicable, are reimbursed to the outsourced agencies and charged off to the Profit & Loss Account in the year of payment.

b. Post Retirement benefits:

Provident Fund

The contribution to Employee Provident Fund is charged off to Profit & Loss account on accrual basis. The company has not taken registration under Provident Fund Act, being not applicable as of date.

Gratuity

Gratuity is debited to Profit & Loss account as and when accrued. During the year under review the company has not provided Gratuity liability as per the actuarial valuation of gratuity as per AS 15 (Revised).

Leave Encashment

Leave Encashment is provided as per the actuarial valuation of leave encashment as per AS 15 (Revised). No provision has been made during the year under audit.

(j) Borrowing Costs:

· Borrowing costs that are attributable to the acquisition or construction of an asset are capitalized as part of cost of such asset till such time the asset is ready for its intended commercial use.

· Other Borrowing costs are charged off to Revenue account in the year in which they are incurred.

(k) Earnings per share:

Basic and Diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by weighted average number of equity shares outstanding during the year as required by AS 20 – Earnings per Share. However calculation of Earnings per share is not applicable to the company.

(l) Taxes on Income :

· Current Tax is determined as the amount of tax payable in respect of taxable income for the period.

· Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

(m) Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized if there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

(n) Impairment of Assets:

The carrying values of cash generating assets at each balance sheet date are assessed for impairment of respective assets. If the assessment indicates impairment, then the impairment loss i.e. excess of carrying value of assets over its recoverable amount, is provided in the books of account. In case impairment loss provided in prior accounting periods is likely to be reversed, fully or partially, due to reassessment of recoverable value of impaired assets, the same is reversed and recognized in Profit & Loss Account as Income.

B) NOTES TO THE ACCOUNTS:

1.

a) The name of the company was changed from ‘Sejal Realty & Infrastructure Limited’ to “SEZAL REALTY & INFRASTRUCTURE LIMITED” in terms of the special resolution passed at the Extra Ordinary General Meeting of the Shareholders of the Company held June 18, 2010 and on receiving approval from the Company Law Board.

b) The Company has pledged 1,21,10,000 equity shares of Re.1/- each in Sezal Glass Limited (formerly known as Sejal Architectural Glass Limited) with M/s Nirma for raising finance for Sezal Glass Ltd. The Board of Directors of the Company has approved the pledging of these shares at it's meeting.

c) Advances include Rs.12,50,000/- (paid net of TDS of Rs. 141625/-) being advance paid by the Company to Hasmukh Patel of Worldwide Trade & Funds Limited, in the personal capacity being commission and fee for due diligence. The said amount has been paid as per agreement for arranging funds for the Company. However, the obligation has not been fulfilled by Mr Hasmukh Patel; the company has therefore issued a legal notice for recovery of this advance.

2. Contingent Liabilities :

Contingent liabilities not provided for in respect of	(Rs.)
2010-11	2009-10

Claims by parties not acknowledged as debt	Nil	Nil
--------------------------------------------	-----	-----

3.

Estimated amounts of contracts remaining to be executed on capital accounts and not provided for (in lacs) 31.3.2011 31.3.2010

Nil Nil

4. Related Party Disclosures:

Disclosure as required by the Accounting Standard 18, "Related Party Disclosure" is given below:

a) Names of Related Parties and nature of Relationship:

i) Subsidiary N.A.

ii) Key Management Personnel : [Wholetime Directors] and relatives of the Key

Management Personnel

Key Management Personnel (Whole Time Directors)	Relative of Key Management Personnel
----------------------------------------------------	--------------------------------------

Shri Kanji V Gada	Shri Miitesh K Gada , Son Smt. Navalben K Gada, Wife
Shri Amrrut S Gada	Shri Shavjjibhai V Gada , Father Smt. Diwaliben S Gada, Mother Smt. Bhavna A Gada, Wife
Shri Dhirraj S Gada	Shri Shavjjibhai V Gada, Father Smt. Diwaliben S Gada, Mother Smt. Anju D Gada , Wife

iii) Entities over which Key Management Personnel [Wholetime Directors] are able to exercise significant influence:

Sezal International Limited

Sezal Glass Limited

Sezal Insurance Broking Limited

Sejal Glass House

Sezal Glass Craft Private Limited

Sezal Finance Limited

b) Transactions with Related Parties:

Amount in Rs.

Transactions details	Volume of transactions for the year ended	31.03.2011	31.03.2010
----------------------	-------------------------------------------	------------	------------

Expenses			
Interest on ICD	22582	78377	

Income			
Interest on ICD	675735	8824303	

The Company is an SMC as defined in the general instructions in respect of accounting standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the accounting standards as applicable to an SMC.

5. Events occurring after the Balance Sheet date: Nil

6. Additional information as prescribed under Part II of Schedule VI of the Companies

Act, 1956 in respect of production / inventories

Description of Goods	Sales		Opening Stock		Closing Stock	
	Qty	Value	Qty	Value	Qty	Value
M S Angles (Tons)						
C.Y.	Nil	Nil	Nil	Nil	482	10,322,504
Elec. Motors & Gear Box						
C.Y.	Nil	Nil	Nil	Nil	1 Lot	1,730,000
EOT Cranes with Fittings						
C.Y.	Nil	Nil	Nil	Nil	2 Lot	10,500,000
Previous Year	Nil	Nil	Nil	Nil	Nil	Nil

The information as required by para 3 and 4 of Part II of Schedule VI to the Companies Act, 1956.

Information regarding installed capacity/licenced capacity is not applicable.

	Year ended 2010-11	Year ended 2009-10
	Rs.	Rs.
7 CIF value of Imports	Nil	Nil
8. Expenditure in Foreign Currency.		
Loss due to Exchange Rate Fluctuation	Nil	Nil
9. Earnings in Foreign Currency.		
Gain due to Exchange Rate Fluctuation	Nil	Nil

10. Segment Reporting :

As there are no segments, Segment wise Revenue, Results and Capital employed for the year ended March 31,2011 is not applicable.

11. Auditor's remuneration:

Statutory Audit	29635	20000
Tax Audit	16545	Nil
Other charges	8824	7206

12. Deferred Tax liability :

Provision for deferred tax liability is arrived at on the timing differences at the Tax rates as

applicable for the current financial year

Components of Deferred tax

Components of Deferred tax

Nature of Timing Differences	Deferred Tax Charge/(Credit) Liability as for the April 1,2010 current year	Deferred Tax Asset as at March 31,2011
------------------------------	-----------------------------------------------------------------------------	----------------------------------------

(A) Deferred tax liabilities
Difference between book and

tax depreciation	57803	87767	145570
Total Deferred Tax Liability(A)	57803	87767	145570
(B) Deferred tax assets			
Carried Forward Loss	Nil	(1771548)	(1771548)
MAT Credit	Nil	(87607)	(87607)
Disallowance u/s 40a	Nil	(853984)	(853984)
Total Deferred Tax Asset (B)	Nil	(2713139)	(2713139)
Deferred Tax Liability/ (Asset)(A-B)	57803	(2625372)	(2567569)

13. Balances of sundry debtors, advances and sundry creditors are subject to receipt of balance Confirmation letters.

14. The details of amounts due to Micro, Small and

Medium Enterprises under the Micro, Small and

Medium Enterprises Development Act, 2006, as

per the information available with the company. Nil Nil

15. Previous year's figures have been regrouped / re-arranged wherever necessary

to conform with the current year's classification.

As per our report of even date

For S S PURANIK & ASSOCIATES For & on behalf of the Board
 CHARTERED ACCOUNTANTS
 FRN : 127731W

Mitesh Nadkarni

Partner AMRRUT GADA DHIRRAJ GADA
 M. Ship no. 120968 Chairman Director
 MUMBAI, 20th August, 2011

[401000] Notes - Related Parties

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011
Disclosure of related parties [text block]	
Disclosure of related parties [abstract]	
Whether company is subsidiary company	No

01/04/2010 to 31/03/2011
Details of related party transactions

Unless otherwise specified, all monetary values are in INR

	1	2	3
Name of related party	Sezal Glass Limited	Sezal Finance Limited	Sezal Glass Craft Private Limited
Country of incorporation or residence of related party	INDIA	INDIA	INDIA
Permanent account number of related party	AADCS8659M	AAJCS4962P	AAACS7801A
CIN of related party	L26100MH1998PLC117437	U65990MH2005PLC156894	U26100MH1993PTC074230
Description of nature of related party relationship	Associate	Associate	Associate
Outstanding balances for related party transaction	2,39,42,613	80,36,000	1,58,50,000
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0

Details of related party transactions

Unless otherwise specified, all monetary values are in INR

	4	5	6
Name of related party	SEZAL INSURANCE BROKING LIMITED	Amrut Shivji Gada	Dhiraj Shivji Gada
Country of incorporation or residence of related party	INDIA	INDIA	INDIA
Permanent account number of related party	AAICS7974A	AADPG5298D	ADJPG7772P
CIN of related party	U67200MH2004PLC149584		
Description of nature of related party relationship	Associate	Key Management Personnel	Key Management Personnel
Outstanding balances for related party transaction	6,41,665	2,15,32,900	2,50,00,000
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0

Details of related party transactions

Unless otherwise specified, all monetary values are in INR

	7	8	9
Name of related party	Mitesh Kanji Gada	Shantilal Shivji Gada	Shivaji Valji Gada
Country of incorporation or residence of related party	INDIA	INDIA	INDIA
Permanent account number of related party	ADGPG3984Q	ADJPG7770R	AABPG8887A
CIN of related party			
Description of nature of related party relationship	Key Management Personnel	Key Management Personnel	Key Management Personnel
Outstanding balances for related party transaction	2,49,80,000	2,50,00,000	60,000
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0

Details of related party transactions

Unless otherwise specified, all monetary values are in INR

	10	11	12
Name of related party	Amrut S Gada (HUF)	Kanji V Gada (HUF)	Mitesh K Gada (HUF)
Country of incorporation or residence of related party	INDIA	INDIA	INDIA
Permanent account number of related party	AAEHA4092A	AADHK7028K	AADHM7321Q
CIN of related party			
Description of nature of related party relationship	Relatives of Key management personnel	Relatives of Key management personnel	Relatives of Key management personnel
Outstanding balances for related party transaction	2,40,000	18,000	70,000
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0

01/04/2009 to 31/03/2010**Details of related party transactions**

Unless otherwise specified, all monetary values are in INR

	1	2	3
Name of related party	Sezal Glass Limited	Sezal Finance Limited	Sezal Glass Craft Private Limited
Country of incorporation or residence of related party	INDIA	INDIA	INDIA
Permanent account number of related party	AADCS8659M	AAJCS4962P	AAACS7801A
CIN of related party	L26100MH1998PLC117437	U65990MH2005PLC156894	U26100MH1993PTC074230
Description of nature of related party relationship	Associate	Associate	Associate
Outstanding balances for related party transaction	0	0	0
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0

Details of related party transactions

Unless otherwise specified, all monetary values are in INR

	4	5	6
Name of related party	SEZAL INSURANCE BROKING LIMITED	Amrut Shivji Gada	Dhiraj Shivji Gada
Country of incorporation or residence of related party	INDIA	INDIA	INDIA
Permanent account number of related party	AAICS7974A	AADPG5298D	ADJPG7772P
CIN of related party	U67200MH2004PLC149584		
Description of nature of related party relationship	Associate	Key Management Personnel	Key Management Personnel
Outstanding balances for related party transaction		0	0
Provisions for doubtful debts related to outstanding balances of related party transaction		0	0
Expense recognised during period for bad and doubtful debts for related party transaction		0	0

Details of related party transactions

Unless otherwise specified, all monetary values are in INR

	7	8	9
Name of related party	Mitesh Kanji Gada	Shantilal Shivji Gada	Shivaji Valji Gada
Country of incorporation or residence of related party	INDIA	INDIA	INDIA
Permanent account number of related party	ADGPG3984Q	ADJPG7770R	AABPG8887A
CIN of related party			
Description of nature of related party relationship	Key Management Personnel	Key Management Personnel	Key Management Personnel
Outstanding balances for related party transaction	0	0	0
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0

Details of related party transactions

Unless otherwise specified, all monetary values are in INR

	10	11	12
Name of related party	Amrut S Gada (HUF)	Kanji V Gada (HUF)	Mitesh K Gada (HUF)
Country of incorporation or residence of related party	INDIA	INDIA	INDIA
Permanent account number of related party	AAEHA4092A	AADHK7028K	AADHM7321Q
CIN of related party			
Description of nature of related party relationship	Relatives of Key management personnel	Relatives of Key management personnel	Relatives of Key management personnel
Outstanding balances for related party transaction	0	0	0
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0

[401300] Notes - Subsidiary Information

Unless otherwise specified, all monetary values are in INR

	01/04/2010 to 31/03/2011
Disclosure of subsidiary information [text block]	
Whether company has subsidiary companies	No

[401400] Notes - Deferred Tax Assets and Liabilities

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Disclosures of deferred tax assets and liabilities [text block]		
Deferred tax asset [abstract]		
Deferred tax asset other	25,67,019	0
Deferred tax liability [abstract]		
Deferred tax liability other	0	57,803

[401410] Notes - Net Deferred Tax Assets

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Net deferred tax assets [abstract]		
Net deferred tax asset	25,67,019	0

[401420] Notes - Net Deferred Tax Liabilities

Unless otherwise specified, all monetary values are in INR

	31/03/2011	31/03/2010
Net deferred tax liabilities [abstract]		
Net deferred tax liability	0	57,803

[401500] Notes - Investments in Associates

01/04/2010 to 31/03/2011
Details of investments in associates

Unless otherwise specified, all monetary values are in INR

	1	2
Name of associate	SEZAL INTERNATIONAL LIMITED	SEZAL GLASS LIMITED
Country of incorporation or residence associate	INDIA	INDIA
CIN of associate entity	U51909MH2002PLC138420	L26100MH1998PLC117437
Proportion of ownership interest in associate	0	0
Proportion of voting power in associate	0	0
Description of associates	0	0
CIN of associate entity whose reporting date is different	U51909MH2002PLC138420	L26100MH1998PLC117437