

DIRECTORS REPORT TO THE MEMBERS OF THE COMPANY

Your Directors have pleasure in presenting the Annual Report and Audited Statement of Accounts for the year ended 31st March, 2011.

1. OPERATION & FINANCIAL RESULTS

The operations of the Company during the period resulted in profit. The outlook is promising. Due to inadequacy of profits and requirements to deploy funds for its various expansion programs, the Directors express their inability to declare any dividends.

2. DIRECTORS

Mr. Rakesh Choudhari, Director is liable to retire by rotation at the ensuing Annual General Meeting, and being eligible offers himself for re-appointment. Your Directors recommend his appointment.

3. AUDITORS

M/s. R.S.V. & Co, Chartered Accountants will retire as the Statutory Auditors of the company at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

4. DEPOSITS

The Company has not accepted any Deposits during the year under Section 58A of the Companies Act, 1956.

5. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to provisions of Section 217 (2AA) of the Companies (Amendment) Act 2000, the Directors state that:

- a) That in the preparation of Annual Accounts for the financial year ended 31st March 2011, the applicable accounting standards have been followed alongwith proper explanations relating to material departures.
- b) That the Directors have 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 and of the loss of the Company for the year ended 31st March, 2011.
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956, for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the accounts for the financial year ended 31st March 2011 on a going concern basis.

6. **SUBSIDIARY**

The Company is 100% subsidiary of Keynote Capitals Limited.

7. **PARTICULARS OF EMPLOYEES**

There are no particulars to be disclosed under Section 217 (2A) of the Companies Act, 1956 read with Companies (particulars of employees) rules, 1975.

8. **CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

In terms of Section 217(1) of the Companies Act, 1956 (as amended) and the Companies (Disclosure of particulars in the Report of Directors) Rules, 1988, your directors furnish herewith the additional information as required:

A. Conservation of Energy	NIL
B. Research & Development	NIL
C. Technology Absorption	NIL
D. Foreign Exchange Earnings and outgo	NIL

9. **ACKNOWLEDGEMENT**

The directors place on record their appreciation for the support and services rendered by the shareholders, employees, bankers and the associates of the company.

For and on behalf of the Board
For **KEYNOTE COMMODITIES LIMITED**



Rakesh Choudhari
Director

Place: **MUMBAI**

Date: 2011
24/08



AUDITOR'S REPORT

To,
The Members of **Keynote Commodities Ltd.,**

We have audited the attached Balance Sheet of Keynote Commodities Ltd as at 31st March, 2011, and also the profit & Loss Account 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.

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 from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in 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.

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, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

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

- i) 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;
- ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- iii) The Balance sheet and Profit and Loss account under Report are in agreement with the books of accounts;
- iv) In our opinion, the Balance sheet and Profit and Loss referred to in this report comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956.;
- v) On the basis of written representations received from the Directors, as on March 31, 2011, and taken on record by the board of Directors, we report that none of the Director is disqualified as on March 31, 2011 from being appointed as director under Clause(g) of sub section(1) of Section 274 of the Companies Act, 1956.;



RSVA & CO.

CHARTERED ACCOUNTANTS

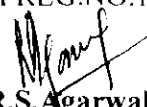
Formerly known as R. S. Agarwal

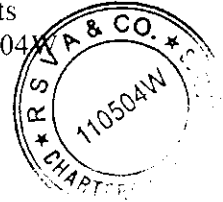
Mumbai Branch: 210-211, New Apollo Ind Estate
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E-Mail: ca_rsagarwal@rsva.co.in

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- vi) In our opinion and to best of our information and according to the explanations given to us, the said accounts, read together with notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011; and
 - In the case of Profit & Loss Account, Profit for the year ended on that date.

For **RSVA & CO**
Chartered Accountants
FIRM REG.NO.110504W


CA R.S. Agarwal
Partner
Membership No.41817
Date: 24/08/2011





**ANNEXTURE OF THE AUDITOR'S REPORT REFERRED TO IN OUR
REPORT OF EVEN DATE ON THE ACCOUNTS OF KEYNOTE
COMMODITIES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2011.**

1. (a) The Company has not purchased any fixed asset during the year.
 - (b) As explained to us, existing fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
 - (c) In our opinion, no substantial part of fixed asset has been disposed of during the year, which has bearing on the going concern assumption.
2. In our opinion and according to information and explanations given to us this reporting part vides Sr. No. (II) of paragraph 4 of the Companies(Auditor's Report) Order,2003 are not applicable to the Company for the year.
3. (a) According to information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act,1956, during the year under review, hence other sub-clauses are not applicable
 - (b)(i) The Company has taken unsecured loans on account during the year from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Further details are as under:

No of Accounts	Maximum Outstanding Amt	Closing Balance
1	Rs. 61,40,000	Rs.16,18,500
 - (ii) The rate of interest and the other terms and conditions of loan taken are not prima-facie prejudicial to the interest of the company.
 - (iii) The company is regular in paying the principal amount and interest as stipulated, if any.
 - (iv) As informed to us no amount in excess of Rs. One Lac are overdue for Payment of the principal and interest.
- 4) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business with regard to the services. Further, on the basis of our examination of books and records of the company, and according to the information and explanation given to us, we have neither come across nor have we been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.



RSV&CO.

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5 (i) According to information and explanations given to us, we are of the opinion that the transactions that need to be entered into the Register maintained under Section 301 have been so entered.

(ii) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of the contract or arrangements entered in the Register maintained under Section 301 and exceeding the value of five lacs rupees in respect of any party during the year, have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.

6 The Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA or any other relevant provisions of the Act and the rules framed there under.

7 In our opinion, The Company has internal audit system commensurate with its size and nature of its business.

8 On the basis of information given to us by management of the Company, no cost records are prescribed by the Central Government of India under Section 209(1)(d) of the Act

9 (a) According to the records of the Company, it has been regular in depositing the undisputed Statutory dues wherever applicable including provident fund, Investors Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and any other Statutory Dues with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2011, for a period of more than six months from the date of becoming payable.

(b) As at March 31, 2011, there have been no disputed dues which have not been deposited with the respective authorities in respect of Income tax, Sales tax, Wealth tax, Service tax, Custom duty, Excise duty, Cess.

10 There are no accumulated losses of the company at the end of financial year And Company has not incurred any cash losses either during the current financial year or in the immediately preceding financial year;

11 According to records of the company, it has not taken any loan from financial institution or bank or has not issued any debentures, hence the default in repayment of dues does not arise,



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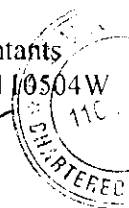
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- 12 According to the information and explanations given to us and based on the documents and records produced to us the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities and adequate documents and records are maintained.
- 13 In our opinion, considering the nature of activities carried on by the Company during the year, the provisions or any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to it.
- 14 The company has maintained proper records of transactions and contracts in respect of broking business of commodity and other investments and timely entries have been made therein. All shares, and securities are in the name of company.
- 15 According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16 Based on the information and explanations given to us the company has not taken any term loan.
- 17 On the basis of an overall examination of the balance sheet of the company, in our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been used for long term investment.
- 18 The Company has not made any preferential allotment of shares to a company listed in the register maintained under section 301 of the Act during the year.
- 19 The Company did not have any outstanding debenture during the year.
- 20 The Company has not raised any money through public issue during the year.
- 21 On the basis of examination of the books of accounts and other records of the company, we have not come across any fraud on or by the Company, noticed or reported during the year, nor we have been informed of such case by the Management.

For RSVA & CO
Chartered Accountants
FIRM REG.NO. 11/0504W

CA R.S. Agarwal
Partner
Membership No. 41817
Date: 24/08/2011





SCHEDULE – N

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

1 Significant Accounting Policies

A. HISTORICAL COST :

These financial statements have been drawn-up using historical cost convention, adopting the accrual basis and based on “going concern” concept of accountancy in accordance with the accounting principle generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

B. REVENUE RECOGNITION :

Revenue in respect of Brokerage of Commodity transaction is recognized on transaction base/Accrual basis.

C. FIXED ASSETS & DEPRECIATION :

As reported, the Company has not purchase fixed assets in the current year and depreciation on existing assets has been provided, as per law.

D. INVESTMENTS :

Since all the investments are considered as long term investments, any diminution in value thereof is considered to be a temporary nature and is therefore not provided. However in the beginning of the year company has taken the policy decision to convert, the long term investments, which are quoted in the stock exchange, into stock in trade, following AS-13 and booked capital gain and there after sold them in compliance as per Income tax Act, 1961.

E. SEGMENT ACCOUNTING POLICIES:

The Company has only one main segment of Income i.e. Brokerage Income from Commodity, this year there is no such income, however this year company has made trading in securities thorough holding company, which are shown separately in Final A/c, considering the nature of the transaction, we are of the opinion that there is no need to show segment wise Income/Expenditure/Assets and Liabilities ,hence these are not presented.

F. OTHER ACCOUNTING POLICIES:

Other Accounting Policies are Consistent with generally accepted accounting policies.



RSV&CO.

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G. USE OF ESTIMATES:

The presentation of financial statements in conformity with generally accepted accounting principles requires management it makes estimates and assumptions in respect of certain items like doubtful debts, provision for liabilities etc. that effect the reported amounts of assets and liabilities as at the date of financial statements and reported amount of income and expenses during the reported period. Actual results/ outcomes could differ from these estimates. Any revision to the accounting estimates is recognized prospectively in the period in which such results materialized

H. AMORTISATION OF PRELIMINARY EXPENSES:

The miscellaneous Expenses, Consisting of preliminary Expenses, is being amortized over a period of 10 years commencing form the year in which commencement of commercial operation is started by the company.

I. DEFERRED TAX:

Provision for taxes are made.

J. PROVIDEND FUND & GRATUITY:

As explained there is no employee hence, not applicable to Company.

2 NOTES TO ACCOUNTS.

Payment to/provisions for Statutory Auditors during the period are as under :

Statutory Auditor : Year(Rs.)	Current Year (Rs.)	Previous Year(Rs)
Audit Fees	16,545	16,545
TOTAL	16,545	16,545

3. EARNING PER SHARE :

The Earning Per Share has been computed in accordance with Accounting Standard (AS-20).

	Year ended 31.03.2011	Year ended 31.03.2010
Net Profit/(Loss) Attributable to Equity share holder, after current And deferred tax	1.55 Lacks	82.24 Lacks



No of equity shares (Number)	3,50,000	3,50,000
Nominal Value of equity shares(Rs.)	10	10
Earning Per Share (Rs.)	0.44	23.50

4. As reported to us, fringe Benefit tax is not applicable to company therefore no provision/payment is made.

5. **EVENTS OCCURRING AFTER BALANCE SHEET DATE:**

As reported to us, there is no such events.

6. **PRIOR PERIOD ITEMS:**

As reported there is no such item having material impact on the financial affairs of company.

7. **RELATED PARY DISCLOSURES :**

(A)List of Related Parties:

Holding Company-

Keynote Corporate Services Ltd.

Key management personnel, their relatives and enterprises where significant influence exists, with whom the company had transaction.

Keynote Capitals Ltd(Group Companies)

Mr.B. Madhuprasad Vice Chairman

Mr.Vineet Suchanti Managing Director

Mr.Uday S Patil Director

Mr.Suraj Saraogi Director

(B)Transaction with Related Parties :

The following transactions were carried out with the related Companies In the ordinary course of the business.

Transaction	Group Company	
	2010-11	2009-10
Purchase of Security	9.34(crore)	13.44(crore)
Sale of Security	9.21(crore)	19.66(crore)
Unsecured Loans	0.16 (crore)	-

NOTE: Related Party relationships are as identified by the Company and relied upon by the Auditors.



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8. There are no Micro and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2011. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.
9. In our opinion provision for impairment of assets is not required as carrying amount of assets do not exceed its recoverable amount.
10. The company has made provision for Taxation after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.
11. Previous years figures have been recasted, regrouped/restated, wherever necessary to confirm to current year classification.

SIGNATURE TO SCHEDULES "A" TO "N"
As per our report of the even date attached

On behalf of Board of Directors

For RSVA & CO
Chartered Accountants
FIRM REG.NO. 110504W

CA R.S. Agarwal
Partner
Membership No.41817
Date: 24/08/2011



Suraj Saraogi
Director

Vineet Suchanti
Director



RSV&CO.

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

(I) Registration Detail:

Registration No.

11-127047

State Code

011

Balance Sheet Date

31	03	2011
Date	Month	Year

(II) Capital raised during the year: (Amount in Lacs)

Public Issue

NIL

Rights Issue

NIL

Bonus Issue

NIL

Private Placement

NIL

(III) Position of mobilization and deployment of funds: (Rs. In Lacs)

Total Liabilities

257.32

Total Assets

257.32

Bonus Issue

NIL

Private Placement:

NIL

Deferred Tax Liabilities.

0.24

Sources of Funds

Paid-up Capital

35.00

Reserves & Surplus

80.92

Secured Loans

NIL

Unsecured Loans

50.18

Application of Funds

Net Fixed Assets

0.95

Investments

50.00

Net Current Assets

114.54

Misc. Expenditure

0.86

Accumulated Losses

NIL



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(IV) Performance of Company (Amount in Lacs)

Turnover	Total Expenditure
NIL	3.14
Profit/(Loss) before Tax	Profit/(Loss) after Tax
5.40	1.55
Earnings Per Share in Rs.	Dividend rate %
0.44	NIL

(V) Generic Names of Three Principal Products / Services of Company

Item Code No. (ITC Code)

Product Description

Commodity Broking Services

As per our report of even date attached

For RSVA & CO
Chartered Accountants
FIRM REG.NO. 110504W

R.S. Agarwal
Partner

Membership No.41817.
Date: 24/08/2011



On behalf of the Board of Directors

Suraj Saraogi
Director

Vinet Suchanti
Director

KEYNOTE COMMODITIES LIMITED

4th Floor, Balmer Lawrie Building., 5, J.N.Heredia Marg, Ballard Estate, Mumbai-400 001.

BALANCE SHEET AS ON 31st MARCH,2011

	Schedule	AS AT 31.03.2011 Rs.	AS AT 31.03.2010 Rs.
I. SOURCES OF FUNDS:			
1. SHAREHOLDERS FUNDS:			
Share Capital	A	3,500,000	3,500,000
Share Application		-	21,432,000
Reserves & Surplus	B	<u>8,092,013</u>	<u>7,936,697</u>
		<u>11,592,013</u>	<u>32,868,697</u>
2. LOAN FUNDS:			
Unsecured Loans	C	<u>5,018,393</u>	<u>2,928,682</u>
		<u>5,018,393</u>	<u>2,928,682</u>
3. Deferred Tax Liability			
		24,941	21,333
TOTAL		<u>16,635,347</u>	<u>35,818,712</u>
II. APPLICATION OF FUNDS:			
Fixed Assets :			
Gross Block	'D'	136,275	136,275
Less : Depreciation		41,094	19,004
Net Block		<u>95,181</u>	<u>117,271</u>
INVESTMENTS			
	E	5,000,000	18,136,499
3. Current Assets, Loans & Advances:			
A. Current Assets :			
(a) Sundry Debtors	F	-	-
(b) Cash & Bank Balances	G	(5,951,887)	2,384,234
B. Loans & Advances			
	H	20,551,082	17,991,465
		<u>14,599,195</u>	<u>20,375,699</u>
LESS:			
Current Liabilities & Provisions			
A. Current liabilities	I	25,037	22,037
B. Provisions		3,120,000	2,896,230
		<u>3,145,037</u>	<u>2,918,267</u>
Net Current Assets		<u>11,454,158</u>	<u>17,457,432</u>
Deferred Tax Asset/(Liability) (Net of Deferred Tax Assets)		-	-
4. Miscellaneous Expenditure			
Preliminary Expenses (To the extent not written off or adjusted)	J	86,008	107,511
TOTAL		<u>16,635,347</u>	<u>35,818,712</u>
Notes to the Accounts	N	-	-

"AS PER OUR REPORT OF EVEN DATE ATTACHED"

For RSVA & Co
Chartered Accountants

R.S. AGARWAL
Partner
Membership No:41817



On behalf of the Board of Directors

(Signature)
SURAJ SARAOGI
Director

(Signature)
VINEET SUCHANTI
Director

Place : Mumbai
Dated : 24 AUG 2011

KEYNOTE COMMODITIES LIMITED
4th Floor, Balmer Lawrie Building., 5, J.N.Heredia Marg, Ballard Estate, Mumbai-400 001.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2011

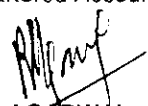
	Schedule	FOR THE YEAR ENDED 31.03.2011	FOR THE YEAR ENDED 31.03.2010
I. INCOME:			
Profit/(Loss) from dealing in Securities	K	(1,310,019)	-
Other income	L	2,187,330	10,692,908
TOTAL		877,311	10,692,908
II. EXPENDITURE:			
Administrative & Other Expenses	M	314,806	428,387
Total		314,806	428,387
Profit Before Depreciation		562,504	10,264,521
Less : Depreciation		22,090	19,004
PROFIT BEFORE TAX		540,414	10,245,517
Add: Excess Provision		38,878	-
Less: Short Provision A.Y.2007-2008		20,368	-
Less: Provision for Taxation		400,000	2,000,000
Less: Deferred Tax Liability		3,608	21,333
PROFIT AFTER TAXATION		155,316	8,224,184
Add : Profit/(Loss) Brought forward from Previous Year		7,936,697	(287,488)
Total Profit carried to balancesheet		8,092,013	7,936,696
		8,092,013	7,936,696
Number of Equity Shares		350,000	350,000
Basic and Diluted Earning per share (in Rs.)		0.44	23.50

Notes to the Accounts

N

"AS PER OUR REPORT OF EVEN DATE ATTACHED"

For RSVA & Co
Chartered Accountants


R.S.AGARWAL
Partner
Membership No:41817



Place : Mumbai
Date :

24 AUG 2011

On behalf of the Board of Directors


SURAJ SARAOGI
Director


VINEET SUCHANTI
Director

KEYNOTE COMMODITIES LIMITED

4th Floor, Balmer Lawrie Building, 5, J.N.Heredia Marg, Ballard Estate, Mumbai-400 001.

Schedules "A to L" annexed to and forming part of the Financial Statements for the year ended 31st March 2011

SCHEDULE 'A'	AS AT 31.03.2011 Amount in Rs.	AS AT 31.03.2010 Amount in Rs.
SHARE CAPITAL:		
AUTHORISED SHARE CAPITAL:		
10,00,000 (Previous year 10,00,000)	10,000,000	10,000,000
Equity Shares of Rs 10/- each fully paid up		
Total	10,000,000	10,000,000
ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL:		
3,50,000 (Previous year 3,50,000)	3,500,000	3,500,000
Equity Shares of Rs 10/- each fully paid up		
Total	3,500,000	3,500,000
Share Application @ Rs 10 On each Equity Shares of Nos 21,43,200 received as per resolution Pending allotment	-	21,432,000
Total	-	21,432,000
SCHEDULE 'B'		
RESERVES AND SURPLUS		
Profit & Loss Account	8,092,013	7,936,697
Total	8,092,013	7,936,697
SCHEDULE 'C'		
UNSECURED LOANS		
a) Intercorporate	5,018,393	2,483,000
b) Others	-	445,682
Total	5,018,393	2,928,682
SCHEDULE 'F'		
SUNDRY DEBTORS		
<i>(Unsecured considered good unless otherwise stated)</i>		
I. Debts outstanding for a period exceeding 6 months	-	-
II. Other Debts	-	-
Total	-	-
SCHEDULE 'G'		
CASH & BANK BALANCES		
Cash in Hand	151,018	151,018
Balance With Scheduled Banks		
I. In Current Accounts	(6,102,906)	2,233,216
Total	(5,951,887)	2,384,234
SCHEDULE 'H'		
LOANS & ADVANCES:		
<i>(Unsecured Considered Good)</i>		
Advances		
a) Intercorporate	15,832,883	16532883
b) Others	4,218,199	958,582
Deposit with Multicommodity Exchange	500,000	500,000
Total	20,551,082	17,991,465
SCHEDULE 'I'		
CURRENT LIABILITIES & PROVISIONS		
a) Current Liabilities:		
Sundry Creditors	25,037	22,037
Total	25,037	22,037
b) Provision:		
Provision for Income Tax A.Y. 2009-2010	720,000	720,000
Provision for Income Tax A.Y. 2010-2011	2,000,000	2,000,000
Provision for Income Tax A.Y. 2011-2012	400,000	
Provision for Income Tax A.Y. 2008-2009	-	176,230
Total	3,120,000	2,896,230
Total	3,145,037	2,918,267
SCHEDULE 'J'		
Miscellaneous Expenditure		
<i>(to the extent not written off or adjusted)</i>		
Preliminary expenses	107,511	129,014
Less: Written off during the year	21,503	21503
Total	86,008	107,511

KEYNOTE COMMODITIES LIMITED

4th Floor, Balmer Lawrie Building, 5, J.N.Heredia Marg, Ballard Estate, Mumbai-400 001.

	AS AT 31.03.2011 Amount in Rs.	AS AT 31.03.2010 Amount in Rs.
SCHEDULE 'K'		
PROFIT FROM TRADING IN SECURITIES		
Sales	92,187,650	-
Closing Stock	-	-
	92,187,650	-
Less: Purchases	93,497,669	-
Opening Stock	-	-
	93,497,669	-
Total	(1,310,019)	-

SCHEDULE 'L'		
OTHER INCOME		
Miscellaneous Income	₹ 450	₹ 662
Profit on Dealing in F & O	-	201,520
Income from Consultancy	₹ 28,790	-
Interest (Gross)	29,589	282,883
Profit on Sale of Investment (STCG)	₹ 2,128,501	-
Profit on Sale of Shares/Trading	-	₹ 10,207,843
Total	2,187,330	10,692,908

	AS AT 31.03.2011 Amount in Rs.	AS AT 31.03.2010 Amount in Rs.
SCHEDULE 'M'		
ADMINISTRATIVE & OTHER EXPENSES		
Auditor's Remuneration	16,545	16,545
Annual Subscription fees	82,725	82,725
Annual Maintenance Charges	8,383	-
Accounting Charges	7,500	4,500
Bank Charges	-	4,644
Demat Charges	9,355	56,538
Examination fees	-	1,655
Legal & Professional Charges	57,944	91,952
Printing & Stationery	-	338
Preliminary exp w/off	21,503	21,503
Repairs & Renewals	-	2,200
Stamp Duty Exp	-	29,541
Transaction Charges	110,852	42,609
Telephone Exp	-	73,637
Total	314,806	428,387

SCHEDULE 'D'

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2011

FIXED ASSETS

SR. NO.	DESCRIPTION	RATE OF DEPRECIATION (SLM)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			AS ON 01.04.2010	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL AS ON 31.03.2011	UP TO 1.4.2010	PROVIDED DURING THE YEAR	WRITTEN BACK DURING THE YEAR	TOTAL AS ON 31.3.2011	AS ON 31.3.2011	AS ON 31.3.2010
A.	ASSETS FOR OWN USE :											
1	Computers	16.21%	136,275	-	-	136,275	19,004	22,090	-	41,094	95,181	117,271
	TOTAL (A)		136,275			136,275	19,004	22,090		41,094	95,180	117,271

**SCHEDULE 'E':
INVESTMENTS**

NAME OF THE SCRIPS	AS AT 31.03.2011		AS AT 31.03.2010	
	QUANTITY IN NOS.	AMOUNT IN RS.	QUANTITY IN NOS.	AMOUNT IN RS.
A) Quoted Fully paid :-				
Equity Share				
Eipro International Ltd(Equity Shares@Rs.611 approx fully paid up value			21,500	13,136,499
Sub Total(I)		-		13,136,499
B) Unquoted Fully paid :-				
R R High Energetics Ltd(Equity Shares@ 50 fully paid up of face value Rs.10/-each)	100,000	5,000,000	100,000	5,000,000
Sub Total(II)		5,000,000		5,000,000
Aggregate cost of Unquoted Investments Total (II)		5,000,000		5,000,000
Aggregate cost of Investments Total (I)+(II)		5,000,000		18,136,499
Cost of Quoted Investments		-		13,136,499
Market value of Quoted Investments				15,266,075

Note : Since all investments are considered as Long term Investments any diminution in value there of is considered to be a temporary nature and is therefore not provided for.

KEYNOTE COMMODITIES LIMITED

or, Balmer Lawrie Building., 5, J.N.Heredia Marg, Ballard Estate, Mumbai-4

LINK SHEET TO THE BALANCE SHEET AS ON 31st March, 2011

A) ADVANCES

a) Intercoproate Advances:

Mahesh Jayantilal Patel	13,500,000
Jash Metal Corporation	1,800,000
MCX Additional Base Capital	532,883
Total	15,832,883

b) Others

Vasudev Sarda	530
Interest Receivable-B R Machine Tools Ltd	26,630
Rahn & Bodmer	18,315
Uma Lodha	2,660
MURTUZA TAMBAWALA	14,789
M2M Proprietary	1,252,173
Tax Deducted at Source A.Y.2009-2010	52,396
Tax Deducted at Source A.Y.2010-2011	28,288
Tax Deducted at Source A.Y.2011-2012	2,959
Tax on Regular Assessment-A.Y.2009-2010	96,260
Tax on Regular Assessment-A.Y.2010-2011	2,078,199
Self Assessment Tax A.Y 2009-2010	645,000
Total	4,218,199

B) BALANCE WITH SCHEDULE BANK

Oriental Bank of Commerce-10471010028780	92,153
Axis Bank Ltd-Client a/c	(6,200,577)
Axis Bank Ltd-Settlement a/c	5,518
Total	(6,102,906)

C) MISCELLANEOUS ASSETS

Miscellaneous Expenditure	107,511
Less: Preliminary Exp	21,503
Total	86,008

D) SUNDRY CREDITORS

Tax Deducted at Source	2,978
RSVA & Co	14,559
Sunil Kamble	7,500
Total	25,037

E) UNSECURED LOANS

SR	NAME OF THE PARTY	Amount
1	Primco Pvt Ltd	1,000,000
2	Keynote Capitals Ltd	1,618,500
3	Avon Weighing Systems Ltd	1,483,000
4	Finstrem Financial Advisor	500,000
5	GULU WATUMAL	416,892
	Total-I	5,018,393