

LANESEA AGENTS LIMITED

REPORT AND ACCOUNTS

FOR

THE YEAR ENDED 31ST MARCH 2010

KOLKATA

LANESED A AGENTS LIMITED

NOTICE


To the Shareholders

NOTICE is hereby given that the Annual General Meeting of the Shareholders of the Company will be held at 96, Jawahar Lal Nehru Road, Kolkata - 700 071 on Thursday, the 6th May, 2010 at 3.30 p.m. for the following purposes :

1. To receive and consider the Report of the Directors and to pass the audited Accounts of the Company for the year ended 31st March, 2010.
2. To appoint a Director in place of Shri D.L. Rathi, who retires by rotation and being eligible, offers himself for re-election.
3. To appoint Auditors and to fix their remuneration.

Regd. Office:
"Birla Building",
9/1, R. N. Mukherjee Road,
Kolkata - 700 001.

By Order of the Board


K. Damani
(Whole time Director)

Dated: the 8th day of April, 2010

Notes: 1. A member entitled to attend and vote at the above Meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the Meeting.

LANESEDA AGENTS LIMITED

DIRECTORS' REPORT

To

The Shareholders

Your Directors present their Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2010.

	For the year ended 31st March, 2010	For the year ended 31st March, 2009
	Rs.	Rs.
The year's working shows a Gross Profit of -	49241004	27436670
Out of which provision has been made for-		
Taxation	950000	325000
Income Tax in respect of earlier year	--	2951
Leaving a surplus of-	<u>48291004</u>	<u>27108719</u>
To which is added-		
Balance brought forward from previous year	62012918	40326599
Making a total disposable surplus of -	<u>110303922</u>	<u>67435318</u>
Which has been appropriated as follows:		
Transfer to Reserve Fund (under RBI Act, 1934)	9658300	5422400
and Balance carried to Balance Sheet	<u>100645622</u>	<u>62012918</u>
	<u>110303922</u>	<u>67435318</u>

With a view to conserve the resources of the Company, the Board decided not to declare dividend on Equity Shares for the year.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Provision of Section 217(1)(e) of the Companies Act, 1956, in regard to conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable to your Company.

PARTICULARS OF EMPLOYEES:

Provision of Section 217(2A) of the Companies Act, 1956, and the Rules made thereunder, are not applicable to your Company.

DIRECTORS:

Shri D.L. Rathi retires by rotation and, being eligible, offers himself for re-election

AUDITORS:

Messrs. A. Singhi & Co., Chartered Accountants, retire as Auditors of your Company and being eligible, offer themselves for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the Companies Act, 1956, your Directors state:

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) that the such accounting policies selected and applied are consistent and the judgments and estimates made 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;
- iii) that proper and sufficient care has been taken 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 for preventing and detecting fraud and other irregularities;
- iv) that the annual accounts have been prepared on a going concern basis.

Yours faithfully,



Handwritten signature

Directors

Regd Office:

"Birla Building"
9/1, R. N. Mukherjee Road,
Kolkata - 700 001

Dated: the 8th day of April, 2010



Whole-time
Director



AUDITORS' REPORT

To the Shareholders,

1. We have audited the attached Balance Sheet of **M/S. LANESEDA AGENTS LIMITED** as at 31st March 2010 and the Profit and Loss Account of the said company for the year ended on that date, both annexed hereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material 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.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Ministry of Finance (Department of Company Affairs) in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we annex hereto a statement on the matter specified in paragraphs 4 and 5 of the said Order on the basis of such checks as we considered appropriate.

We further report that:

- 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 accounts as required by the law have been kept by the company so far as appears from our examination of those books.
- c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet Profit & Loss Account and dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- e) On the basis of the written representations received from the directors, as on 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to explanations given to us, the said accounts read together with the 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:



- i. in the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2010 and
- ii. in the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date.

As required under "Non-Banking Financial Companies Auditors Report (Reserve Bank) Directions, 1988, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we further state that ;

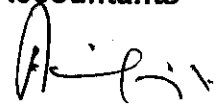
The company has received the "Certificate of Registration" from Reserve Bank of India for registration as "Non Banking Financial Company" on 23rd September, 2004. (Certificate No. B.05-06517).

The Board of Directors has passed a board resolution for the non – acceptance of any public deposits.

The Company has not accepted any public deposits during the year.

The Company has complied with the Prudential Norms relating to Income Recognition, Accounting

FOR A. SINGHI & CO.
Chartered Accountants



(Anil Singhi)
Partner

Membership No. 054596
27/9, Waterloo Street,
Kolkata - 700 069.

Dated : The 8th day of April, 2010.





ANNEXURE TO AUDITOR'S REPORT OF EVEN DATE OF
M/S. LANESEDA AGENTS LIMITED

(i) IN RESPECT OF FIXED ASSETS

- (a) The Company has no Fixed Assets and hence the question of maintaining records, physical verification and revaluation does not arise.

(ii) IN RESPECT OF INVENTORIES

- (a) As explained to us, stock of shares & securities were physically verified during the year by the Management.
- (b) In our opinion and according to the information and explanations given to us the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us the company has maintained proper records of its inventories and the discrepancies noted on such physical verification of stock and shares were not material in relation to the operation of the company and has been properly dealt with in the books of account.

(iii) IN RESPECT OF LOAN

According to the information and explanations given to us, the company has neither granted nor taken any loans to/ from companies, firm or other parties covered in the register maintained under section 301 of the Act during the year. Thus the question of rate of interest and other terms and conditions of loan including amount repayable does not arise.

(iv) IN RESPECT OF INTERNAL CONTROL FOR PURCHASES

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 for the purchase and sale of goods/ shares, inventory and investment. During the course of our audit, no major weakness has been noticed in the Internal Controls.

v) IN RESPECT OF TRANSACTION UNDER SECTION 301

- (a) To the best of our information and belief and according to information & explanations given to us, the transaction that needs to be entered into the register in pursuance of section 301 of the Companies Act, 1956 have been so entered.
- (b) According to information & explanation given to us, where the value of each such transaction is in excess of Rs.5 lacs, the transactions have been made at prices which are prima facie reasonable having regard to the prevailing market price at the relevant time.

(vi) IN RESPECT OF DEPOSITS :



According to the information and explanations given to us, the Company has not accepted deposits under the provisions of section 58A and 58AA of the Act and a rule framed there under and has not accepted any deposits from the public.

(vii) IN RESPECT OF INTERNAL CONTROL SYSTEM :

In our opinion, the company has a good internal control system, which is commensurate with the size and nature of its business.

(viii) COST RECORDS

According to the information and explanations given to us, maintenance of cost records has not been prescribed by the Central Govt. under clause (d) of sub section (1) of section 209 of the Companies act.

- (ix) According to information and explanations given to us, no undisputed amount payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess were outstanding as at 31st March, 2010 for a period of more than six month from the date they become payable.

According to information and explanations given to us, no undisputed demand relating to Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess which have not been deposited on account of any dispute.

- (x) The company has neither accumulated losses as at March 31, 2010 nor has it incurred any cash loss in such financial year and in the financial year immediately preceding such financial year.
- (xi) The company has not taken any loan from banks or financial institution or debenture holders during the year.
- (xii) According to the information and explanations given to us the company has not granted loans or advances on the basis of securities by way of pledge of shares, debentures or other securities.
- (xiii) According to information and explanations given to us, the provisions clause 4 (xiii) of the companies (Auditors Report) order, 2003 related to chit fund / nidhi / mutual benefit fund / society is not applicable to the company during the year.
- (xiv) We have broadly reviewed the books of accounts and records maintained by the company and state that prima-facie, proper records have been maintained of the transactions and contracts relating to purchase of investments and timely entries have been made therein. All the investments have been held by the company in its own name except to the extent exempted under section 49 of the Companies Act, 1956.
- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.



- (xvi) To the best of our knowledge and belief and according to the information and explanations given to us, no short term or long term loans were availed by the company during the year.
- (xvii) Also since no loan is availed hence there does not arise the question of fund raised for short term basis have been used for long term investment and visa versa.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year and hence the question of whether the price at which the shares have been issued is prejudicial to the interest of the company does not arise.
- (xix) The company has not issued any debentures in current or prior years.
- (xx) The company has not raised monies by public issues during the year; hence the question of disclosure and verification of end use of such monies does not arise.
- (xxi) To best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed and reported during the year.

FOR A. SINGHI & CO.
Chartered Accountants


(Anil Singhi)
Partner

Membership No. 054596
The 8th day of April, 2010
27/9, Waterloo Street, Kolkata-69.



LANESEA AGENTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

Schedule	As at 31st March, 2010 Rs.	As at 31st March, 2009 Rs.	
SOURCES OF FUNDS :			
SHAREHOLDERS' FUND			
Share Capital	A	150002000	150002000
Reserves & Surplus	B	125973022	77682018
TOTAL		<u>275975022</u>	<u>227684018</u>
APPLICATION OF FUNDS :			
INVESTMENTS : Long Term - Other than Trade (At cost) :	C	275502631	227311436
CURRENT ASSETS, LOANS & ADVANCES	D		
Cash and Bank Balances		51334	174824
Other Current Assets		1971670	788273
		<u>2023004</u>	<u>963097</u>
Less: CURRENT LIABILITIES AND PROVISIONS:	E		
Liabilities		15613	5515
Provisions		1535000	585000
		<u>1550613</u>	<u>590515</u>
Net Current Assets		472391	372582
TOTAL		<u>275975022</u>	<u>227684018</u>

NOTES ON ACCOUNTS

As per our attached Report of even date

For A. Singhi & Co.
Chartered Accountant

Anil Singhi
(Partner)

Membership No. 054596
27/9, Waterloo Street, Kolkata -700 069

Dated: the 8th day of April, 2010



[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

LANESEA AGENTS LIMITED

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

Schedule	For the year ended 31st March, 2010 Rs.	For the year ended 31st March, 2009 Rs.
INCOME :		
Dividend Income	43288322	24363939
Surplus On sale of Investments	6046393	3194864
	<u>49334715</u>	<u>27558803</u>
EXPENDITURE :		
Administration and other Expenses	F 93711	122133
	<u>93711</u>	<u>122133</u>
PROFIT / (LOSS) BEFORE TAXATION	49241004	27436670
Provision for Taxation	950000	325000
PROFIT / (LOSS) AFTER TAXATION	48291004	27111670
Transfer to Reserve Fund (Under Reserve Bank of India Act, 1934)	9658300	5422400
	<u>38632704</u>	<u>21689270</u>
Income Tax in respect of earlier year	---	2951
	<u>38632704</u>	<u>21686319</u>
Balance brought forward from previous year	62012918	40326599
Balance being profit, Carried to Balance Sheet	<u>100645622</u>	<u>62012918</u>
Earnings per share		
-Basic / Diluted (Rs.) [Note 2 (vi) on Schedule ' G ']	3.22	1.81

NOTES ON ACCOUNTS

As per our attached Report of even date

For A. Singhi & Co.
Chartered Accountant

Anil Singhi
(Partner)

Membership No. 054596
27/9, Waterloo Street, Kolkata -700 069

Dated: the 8th day of April, 2010



[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

LANESEA AGENTS LIMITED

SCHEDULES annexed to and forming part of Balance Sheet as at 31st March, 2010 and Profit & Loss Account for the year ended on that date.

	As At 31st March, 2010 Rs.	As At 31st March, 2009 Rs.
SCHEDULE A: SHARE CAPITAL		
Authorised		
1,55,00,000 Equity Shares of Rs. 10/- each.	<u>155000000</u>	<u>155000000</u>
Issued, Subscribed and Paid up :		
1,50,00,200 Equity Shares of Rs.10/- each (Fully paid up) :	<u>150002000</u>	<u>150002000</u>
(Held by Vindhya Telelinks Ltd., the Holding Company)	<u><u>150002000</u></u>	<u><u>150002000</u></u>
 SCHEDULE B: RESERVES & SURPLUS		
Reserve Fund (Under Reserve Bank of India Act , 1934)		
As per last Year	15669100	10246700
Additions during the year	<u>9658300</u>	<u>5422400</u>
	25327400	15669100
Surplus in Profit & Loss Account	<u>100645622</u>	<u>62012918</u>
	<u><u>125973022</u></u>	<u><u>77682018</u></u>



LANESEDA AGENTS LIMITED

SCHEDULE C: INVESTMENTS - Long Term other than Trade (At Cost) :

FULLY PAID UP ORDINARY SHARES:

<u>Name Of Body Corporate</u> (Quoted)	<u>No. of</u> <u>Shares/Units</u>	<u>As At 31st</u> <u>March, 2010</u> Rs.	<u>As At 31st</u> <u>March, 2009</u> Rs.
Birla Corporation Ltd.	5994680	149255816	149255816
Universal Cables Ltd.	35000	4133980	4133980
		<u>153389796</u>	<u>153389796</u>

Redeemable Non Convertible Secured Debentures (Unquoted):

Debenture Series- 201 ALT-2 of Citicorp Finance (India) Ltd.	---	---	2050000
	(2)		
Kotak Securities- NDPMS Structured Opportunities of Kotak Mutual Fund	1	1020000	1020000
	(1)		
CL Debenture Series 2007 of DSP Merrill Lynch Capital Limited (HDFC Debenture Series - II of HDFC Mutual Fund)	50	5000000	5000000
		<u>6020000</u>	<u>8070000</u>

Units of Mutual Fund (Unquoted):

Birla Sun Life Frontline Equity Fund Plan A Dividend of Birla Sunf Life Mutual Fund	201243.620	4721805	---
Birla Sun Life Income Plus Growth of Birla Sun Life Mutual Fund	---	---	17238
	(748.481)		
Canara Robeco Short Term Fund- Growth of Canara Robeco Mutual Fund	193815.352	2000000	---
DWS Fixed Term Fund Series 54 - Growth of Deutsche Mutual Fund	---	---	14500000
	(1450000.000)		
DWS Fixed Term Fund Series 55 - Growth of Deutsche Mutual Fund	---	---	9000000
	(900000.000)		
Fortis Overnight Fund- FTP Series 15 Plan A Regular of Fortis Mutual Fund	500383.000	5003830	---
HDFC High Interest Fund Growth of HDFC Mutual Fund	---	---	9105908
	(306400.227)		
HDFC High Interest Fund Short Term Plan Growth of HDFC Mutual Fund	382366.738	5603919	4903919



LANESEA AGENTS LIMITED

**SCHEDULE C: INVESTMENTS - Long Term
other than Trade (At Cost) : (Contd.)**

	<u>No. of Shares/Units</u>	<u>As At 31st March, 2010 Rs.</u>	<u>As At 31st March, 2009 Rs.</u>
HDFC Cash Management Treasury Advantage Fund Wholesale Plan-Growth of HDFC Mutual Fund	1209429.858	24000000	---
HDFC Equity Fund - Dividend-Payout of HDFC Mutual Fund	109248.495	5024740	---
HDFC Monthly Income Plan - Long Term Plan- Growth of HDFC Mutual Fund	256757.867	5000000	---
HDFC Top 200 Fund- Dividend-Pay Out of HDFC Mutual Fund	54420.812	2511530	---
ICICI Prudential Income Multiplier Regular Plus - Growth of ICICI Prudential Mutual Fund	499307.472	7650000	7650000
ING Optimix Active Debt Multi Manager FOF Scheme Growth of ING Mutual Fund	67180.824	750000	750000
IDFC Fixed Maturity Plan Yearly Series - 25 Plan -B Growth of IDFC Mutual Fund	---	---	10000000
	(1000000.000)		
IDFC SSIF Short Term Plan B - Growth of IDFC Mutual Fund	961367.282	10124351	---
JM Fixed Maturity Fund Series XVI Yearly Plan Institutional-Growth of JM Financial Mutual Fund	718015.000	7180150	---
JM Money Manager Fund Super Plus Plan Growth of JM Financial Mutual Fund	---	---	5700000
	(563980.696)		
Reliance Income Fund Retail Plan - Growth of Reliance Mutual Fund	---	---	4224575
	(146665.233)		
Reliance Growth Fund Retail Plan-Dividend of Reliance Mutual Fund	93359.008	5022128	---
Reliance Monthly Income Plan-Growth of Reliance Mutual Fund	356358.573	7000000	---
Templeton India Floating Rate Income Fund-Long Term Plan-Growth of Franklin Templeton Mutual Fund	603748.068	10000000	---
Templeton Ultra Short Bond Fund-Growth of Franklin Templeton Mutual Fund	216307.884	2500000	---



LANESEA AGENTS LIMITED**SCHEDULE C: INVESTMENTS - Long Term
other than Trade (At Cost) : (Contd.)**

	<u>No. of Shares/Units</u>	<u>As At 31st March, 2010</u>	<u>As At 31st March, 2009</u>
		Rs.	Rs.
UTI Liquid- Cash Plan Regular - Growth of UTI Mutual Fund	4796.117	7000382	---
UTI Treasury Advantage Fund - Growth of UTI Mutual Fund	2169.036	5000000	---
		<u>116092835</u>	<u>65851640</u>
		<u>275502631</u>	<u>227311436</u>

Aggregate amount of Quoted Investment (Market Value as at 31st March, 2010 Rs. 2,38,46,15,864/- Previous year : Rs 1,06,56,06,684/-)

Details of Investments purchased and sold/redeemed during the year

Birla Sun Life Cash Plus - Growth of Birla Sun Life Mutual Fund	206850.046	units
Fortis Overnight Fund- Regular Plan- Growth of Fortis Mutual Fund	372201.048	units
HDFC Cash Management Treasury Advantage - Growth of HDFC Mutual Fund	254130.898	units
HDFC Liquid Fund- Growth of HDFC Mutual Fund	139075.869	units
IDFC Money Manager Fund Treasury Plan Growth of IDFC Mutual Fund	691223.535	units
Reliance Liquid Fund Treasury Plan Retail - Growth of Reliance Mutual Fund	229805.814	units
UTI Liquid- Cash Plan Regular - Growth of UTI Mutual Fund	205.275	units



LANESEA AGENTS LIMITED

	<u>As At 31st March, 2010</u> Rs.	<u>As At 31st March, 2009</u> Rs.
SCHEDULE D : CURRENT ASSETS, LOANS AND ADVANCES :		
CURRENT ASSETS:		
I <u>Cash & Bank Balance</u>		
Cash Balance on hand	8930	4056
Balance with Scheduled Bank : In Current Account	42404	170768
	<u>51334</u>	<u>174824</u>
II <u>ADVANCES :</u>		
(Unsecured , Considered good)		
Recoverable in Cash or in kind or for value to be received		
Advance payments of Income Tax (including Tax Deducted at Source and Fringe Benefit Tax)	1738273	788273
Dividend Receivable	233397	---
	<u>1971670</u>	<u>788273</u>
	<u>2023004</u>	<u>963097</u>

SCHEDULE E : CURRENT LIABILITIES AND PROVISIONS :

I <u>CURRENT LIABILITIES</u>		
For Expenses*	15613	5515
II <u>PROVISIONS :</u>		
For Taxation	1535000	585000
	<u>1550613</u>	<u>590515</u>

*There are no outstanding dues of micro and small enterprises based on information available with the Company.

	<u>For the year ended 31st March, 2010</u>	<u>For the year ended 31st March, 2009</u>
--	--	--

SCHEDULE F : ADMINISTRATION AND OTHER EXPENSES : .

Salary	15762	74412
Rates & Taxes	6750	7050
General Charges	12808	11842
Legal Charges	33005	---
Security Transaction Tax	---	12311
Professional Fees	11598	3700
<u>Auditors' Remuneration (including Service Tax)</u>		
Audit Fees	5515	5515
Tax Audit Fees	3309	3371
In other capacity	4964	3932
	<u>13788</u>	<u>3932</u>
	<u>93711</u>	<u>122133</u>



LANESEA AGENTS LIMITED

SCHEDULE 'G' - Accounting Policies and Notes on Accounts annexed to and forming part of the Balance Sheet as at 31st March, 2010 and Profit & Loss Account for the year ended on that date

1 Accounting Policies :

i) Basis of Accounting:

The financial statements have been prepared to comply in all material aspects with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 and also as per the guidelines for prudential norms prescribed by the Reserve Bank of India. The financial statement have been prepared under the historical cost convention on an accrual basis.

ii) Investments:

Long Term Quoted Investments are stated at Cost. In case of decline in the value of investments other than temporary in nature, provision is made in the accounts.

iii) Employee Benefits :

a) Employees benefits of Short Term nature are recognized as expense as and when it accrues.

b) Employees benefits of Long Term nature, covering eligible employees, are recognized as expense based on Projected Unit Credit Method of Actuarial Valuation

c) Post Employment benefits, covering eligible employees, are recognized as expenses based on Projected Unit Credit Method of Actuarial Valuation.

d) Actuarial gains and losses are recognized immediately in the Profit and loss account as income and expense.

iv) Dividend Income:

Dividend Income is accounted for on accrual basis.

v) Contingent liabilities :

Contingent liabilities are generally not provided for in the books of account.

vi) Taxation:

Current Tax is determined on the basis of amount of tax payable for the year under Income Tax Act, 1961. Deferred tax is calculated at current Income Tax rates and is recognized on timing difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods.

2 Notes on Accounts :

i) Deferred Tax Assets of Rs 65,784/- (Rs. 67,328/-) has not been accounted for in the absence of virtual certainty of available future profits to utilize the same as required by Accounting Standard-22 (Accounting for Taxes on Income) issued by the Institute of Chartered Accountants of India.

ii) There is no outstanding amount payable to small scale industrial undertaking which is outstanding for more than 30 days.



iii) RELATED PARTY DISCLOSURES :

Holding Company :

Vindhya Telelinks Ltd. *

Fellow Subsidiaries :

August Agents Ltd. *

Insilco Agents Ltd. *

Key Management Personnel :

Mr. Krishna Damani (Whole time Director)

* There has been no transactions during the year .

iv) Whole-time Director's Remuneration:

	<u>2009-2010</u>	<u>2008-2009</u>
	(Rs.)	(Rs.)
Salary	12,012/-	12,012/-

v) In accordance with the revised Accounting Standard – 15, i.e. Employee Benefits, the Company has recognized the short term employee benefits and accordingly paid for the services rendered by the employees for that period. Long term benefits are not payable to the employees of the Company, as the Company is not under any Statutory as well as Contractual obligation

vi) Earnings per share (EPS) - The numerators and denominators used to calculate Basic and Diluted Earnings per share

		<u>2009-2010</u>	<u>2008-2009</u>
Profit attributable to the shareholders (Rs.)	A	48291004	27111670
Basic/ Weighted average number of Equity Shares outstanding during the year (Nos)	B	15000200	15000200
Nominal Value of Equity Shares (Rs.)		10/-	10/-
Basic/diluted Earnings per share (Rs.)	A/B	3.22	1.81

vii) Corresponding figures for the previous year which are given in brackets, have been regrouped and/or rearranged, wherever necessary.

Signatures to Schedules A to G

As per our Report annexed

For A. Singhi & Co.

Chartered Accountants

Anil Singhi
(Partner)

Membership No. 054596

27/9, Waterloo Street, Kolkata -700 069

Dated: the 8th day of April, 2010



LANESEA AGENTS LIMITED

Balance Sheet abstract and Company's General Business profile:

I Registration Details :

Registration No:	75959	State Code :	21
CIN	U51909WB1995PLC075959	Balance Sheet Date	31.3.2010

II Capital Raised during the year (Amount in Rs. Thousand)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III Position of Mobilization and Deployment of funds (Amount in Rs. Thousand)

Total Liabilities	275975	Total Assets	275975
-------------------	--------	--------------	--------

Source of Funds :

Paid up Capital	150002	Reserves & Surplus	125973
Secured Loans	NIL	Unsecured Loans	NIL

Application Of Funds

Net Fixed Assets	NIL	Investments	275503
Net Current Assets	472	Misc. Expenditure	NIL
Accumulated Loss	NIL		

IV Performance of Company (Amount in Rs. Thousand)

Income	49335	Total Expenditure	94
Profit before Tax	49241	Profit after Tax	48291
Earning per share	Rs. 3.22	Dividend Rate %	NIL

V Generic Names of Three Principal Products/Services of the Company - Not applicable

Signatures to Schedules A to G



Dated: the 8th day of April, 2010

[Handwritten Signature]

[Handwritten Signature]

[Handwritten Signature]

LANESEDA AGENTS LIMITED
Schedule to the Balance Sheet of a Non-Banking Financial Companies
for the year ended 31st March, 2010
(as required in terms of Paragraph 13 of Non-Banking Financial
(Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

Particulars	Amount outstanding	Amount overdue
Liabilities side :		
1. Loans and advances availed by the NBFCs inclusive of Interest accrued therein but not paid :		
(a) Debentures : Secured	Nil	Nil
Unsecured (other than falling within the meaning of Public deposits*)	Nil	Nil
(b) Deferred Credits	Nil	Nil
(c) Term Loans	Nil	Nil
(d) Inter-corporate Loans and Borrowing	Nil	Nil
(e) Commercial Paper	Nil	Nil
(f) Other Loans (specify nature)	Nil	Nil
* Please see Note 1 at end of Format.		
Assets side :		
2 Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :		
(a) Secured	Nil	
(b) Unsecured	Nil	
3. Break up of Leased Assets and stock on hire and other assets counting towards AFC activities :		
(I) Lease assets including lease rentals under Sundry debtors :		
(a) Financial Lease	Nil	
(b) Operating Lease	Nil	
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire	Nil	
(b) Repossessed Assets	Nil	
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	Nil	
(b) Loans other than (a) above	Nil	
4. Break-up of Investments :		
Current Investments : (Stock in Trade)		
1. Quoted :		
(I) Shares (a) Equity	Nil	
(b) Preference	Nil	
(ii) Debentures and Bonds	Nil	
(iii) Units of Mutual Funds	Nil	
(iv) Government Securities	Nil	
(v) Others (Please specify)	Nil	
2. Unquoted :		
(I) Shares (a) Equity	Nil	
(b) Preference	Nil	
(ii) Debentures and Bonds	Nil	
(iii) Units of Mutual Funds	Nil	
(iv) Government Securities	Nil	
(v) Others (Please specify)	Nil	
Long Term Investments :		
1. Quoted :		
(I) Shares (a) Equity	Rs. 15,33,89,796/-	
(b) Preference	Nil	
(ii) Debentures and Bonds	Nil	
(iii) Units of Mutual Funds	Nil	
(iv) Government Securities	Nil	
(v) Others (Please specify)	Nil	
2. Unquoted :		
(I) Shares (a) Equity	Nil	
(b) Preference	Nil	
(ii) Debentures and Bonds	Rs. 60,20,000/-	
(iii) Units of Mutual Funds	Rs. 11,60,92,835/-	
(iv) Government Securities	Nil	
(v) Others (Please specify)	Nil	



Particulars	Amount net of provisions		
5. Borrower group-wise classification of assets financed as in (2) and (3) above :			
* Please see Note 2 at end of Format.			
Category	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties :	Nil	Nil	Nil
Total :	Nil	Nil	Nil

6. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :
Please see note 3 at the end of Format.

Category	Market Value/Break up or Fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties :	Rs. 2,51,01,14,110/-	Rs.27,55,02,631/-
Total :	Rs. 2,51,01,14,110/-	Rs.27,55,02,631/-

** AS per Accounting Standard of ICAI (Please see Note 3 at the end format)

7. Other Information :

Particular	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
(ii) Net Non-performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
(iii) Assets acquired in satisfaction of debt	Nil
Total :	Nil

NOTES :

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.

As per our attached Report of even date

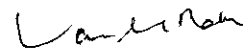
For A. Singhi & Co.
Chartered Accountant


Anil Singhi
(Partner)

Membership No. 054596
27 / 9, Waterloo Street, Kolkata -700 069

Dated: the 8th day of April, 2010







LANESEDA AGENTS LIMITED

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

	For the Year ended 31st March, 2010	For the Year ended 31st March, 2009
A. Cash Flow from Operating Activities		
Net profit/(Loss) before taxation and extra ordinary items	Rs. 49241004	Rs. 27436670
Adjustments For :		
Dividend Income	(43288322)	(24363939)
Surplus on sale of Investments	(6046393)	(3194864)
Operating Profit before Working Capital Changes	(93711)	(122133)
Movement in working Capital :		
(Increase) / Decrease in Current Assets	(233397)	---
Increase / (Decrease) in Current Liabilities	10098	(103)
Cash from Operating Activities :	(317010)	(122236)
Direct Taxes Paid - Net	(950000)	(327278)
Net Cash from Operating Activities :	A (1267010)	(449514)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Dividend Received	43288322	24363939
Sales of Investment	93443732	35624081
Purchases of Investment	(135588534)	(59550483)
Net Cash from Investing Activities	B 1143520	437537
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Repayment of Loans (Borrowings)	---	---
Interest Paid	---	---
Dividend Paid	---	---
Net Cash from Financing Activities	C NIL	NIL
D. Net increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(123490)	(11977)
E. Cash & Cash Equivalents (Opening Balance)	174824	186801
F. Cash & Cash Equivalents (Closing Balance)	51334	174824
Components of cash and cash equivalents as at 31st March		
Cash on hand	8930	4056
Bank Balance with scheduled Banks	42404	170768
	51334	174824

As per our attached Report of even date

For A. Singhi & Co.


Chartered Accountant


 Anil Singhi
 (Partner)

Membership No. 054596

27/9, Waterloo Street, Kolkata -700 069

Dated: the 8th day of April, 2010



 Anil Singhi

