

17TH ANNUAL REPORT

OF

NEW ERA ALKALOIDS & EXPORT LTD.

FOR THE YEAR

2010 - 2011

AUDITOR :

SUNIL JOHRI & ASSOCIATES
CHARTERED ACCOUNTANTS

**NATHANI BUILDING,
SHASTRI CHOWK,
RAIPUR - 492001 (C.G.)
Ph.No. 3291222, 4065904,
M.No. 98931-21888**

NEWERA ALKALOIDS & EXPORT LIMITED

DIRECTORS REPORT

TO THE MEMBERS

The Director present their 17th Annual Report together with the Audited Accounts for the year ended 31st March, 2011.

1. **FINANCIAL RESULTS**

(Rs in Lacs)

YEAR ENDED	31-03-2011	31-03-2010
SALES / INCOME (MISC. RECEIPTS)	1073.11	19.61
PROFIT / (LOSS) BEFORE INTT. & DEP.	45.53	0.09
INTEREST	0.00	0.05
PROVISION FOR DEPRECIATION	0.02	0.03
TAXES	15.98	0.00
NET PROFIT / (LOSS)	29.57	(0.05)

2. **DIVIDEND :**

In order to augment the working capital and to conserve the resources of the company, your director do not recommend the dividend for the year ended 31st March 2011.

3. No material changes and commitment occurred since the conclusion of the financial year.

4. There are no changes, which have occurred during the financial year in the Name of business of the company

5. **DIRECTORS**

- In accordance with the provision of the Companies Act, 1956, and the Company's Articles of Association, Shri Ravindra Pokharna & Shri Ravi Kamra retires by rotation and is eligible for re-appointment.
- Directors declare that none of the directors is disqualified from being appointed as Director of the Company under Clause-g of sub-section-1 of Section 274 of The Companies Act, 1956.

6. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement Under Section 217(2AA) of the Companies Act, 1956, with respect to Directors Responsibility Statement, it is hereby confirmed :-

- That in the preparation of the account for the financial year ended on 31st March' 2011, the applicable accounting standards have been followed and there were no material departures.
- That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that were 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 the year under review;



- iii. That the Directors have taken proper an 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 for preventing and detecting fraud and other irregularities;
- iv. That the Directors have prepared the accounts for the financial year ended 31st March' 2011 on a going concern basis.

7. **CORPORATE GOVERNANCE**

As a listed company on Mumbai & Indore Stock Exchange, the company has complied in all material respects with the features of corporate governance as specified in the Listing Agreement

A certificate of compliance from the Auditors together with a report on corporate governance forms part of the report.

8. **AUDITORS**

Directors recommended the appointment of M/s Sunil Johri & Associates chartered accountants, Raipur who holds office as auditors of the company upto the conclusion of ensuring Annual General Meeting are eligible for reappointment.

9. **PERSONNEL**

There was no employee who was drawing more than Rs.60.00 lacs per annum, if employed through out the year, or Rs.5,00,000/- per month if employed for the part of the year. The required information under sub-section (2A) of section 217 of the companies Act, 1956 read with companies (Particulars of the Employees) rules 1975 as amended is NIL.

10. **CONSERVATION OF ENERGY & TECHNICAL ABSORPTION**

Since the company is engaged only in cultivation activity the requirements of section 217 (i) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in report of Board of Directors) Rules 1988, regarding conservation of energy technology absorption and foreign exchange earnings and outgo, are not applicable.

11. **ACKNOWLEDGEMENT**

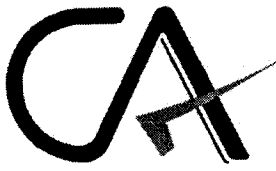
Your directors wish to place on record their sincere appreciation to the employees of the company and your directors also acknowledge the trust and confidence reposed by you in the company.

PLACE : RAIPUR

DATED : 20-08-2011

For and on behalf of the Board


RAVI KAMRA
DIRECTOR



Sunil Johri & Associates

Chartered Accountants

AUDIT CERTIFICATE

To the Members of
New Era Alkaloids & Export Limited
Raipur

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance of Corporate Governance by **New Era Alkaloids & Export Limited**, for the year ended on **31st March' 2011**, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was conducted in the manner described in the guidance note on certificate of Corporate Governance issued by the Institute of Chartered Accountants of India and was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the condition of the corporate governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

We certify that the company has complied in all material respects with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

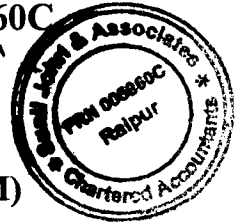
We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

for, **SUNIL JOHRI & ASSOCIATES**
CHARTERED ACCOUNTANTS,
Firm Regn. No.05960C

Place : Raipur

Dated : 20-08-2011


(SUNIL JOHRI)
PARTNER
M.NO.074654



Head Office:	Branches :	
Usha Bhawan, 3/27, Professor Colony, Civil Lines, Bhopal (M.P.) – 462002 Mob : +919893121888	Nathani Building, Shastri Chowk, G.E.Road, Raipur (C.G.) – 492001 Tele : 0771 – 3291222 , 0771 – 4065913	402 – 412, Span Center, South Avenue, Santacruz West, Mumbai – 400054 Tele : 022 – 61434550, Mob : +918898739149
email : johri62@rediffmail.com , casumitbanerjee@gmail.com		



Sunil Johri & Associates

Chartered Accountants

AUDITORS' REPORT

TO THE MEMBERS OF
NEW ERA ALKALOIDS & EXPORT LIMITED
RAIPUR.

We have audited the attached Balance Sheet of **New Era Alkaloids & Export Limited**, as at 31st March, 2011 and also the Profit & Loss A/c and cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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.

As required by the Companies (Auditor's Report) Order, 2003 including Companies (Auditor's Report) (Amendment) Order' 2004 issued by the Central Government of India 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 & 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, Profit & Loss A/c and cash flow statement dealt with by this report are in agreement with the books of account.
- iv. In our opinion, the Balance Sheet and Profit & Loss A/c deal with by this report comply with the accounting standards subject to Note No.11 of notes to accounts referred to in Sub-section (3C) of section 211 of the Companies Act, 1956.

Contd2.

Head Office:	Branches :	
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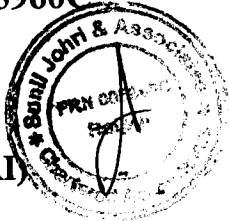
- v. On the basis of written representations received from the Directors, as on 31st March, 2010, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts 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.
- a. In the case of Balance Sheet, of the state of affairs of the company as at 31st March' 2011; and
- b. In the case of the Profit & Loss A/c, of the Profit for the year ended on that date; and;
- c. In the case of cash flow statement of the cash flows for the year ended on that date.

for, **SUNIL JOHRI & ASSOCIATES**
CHARTERED ACCOUNTANTS,
Firm Regn. No.05960C

Place : Raipur

Dated : 20-08-2011


(**SUNIL JOHRI**)
PARTNER
M.NO.074654





Sunil Johri & Associates

Chartered Accountants


AUDITORS' REPORT

We have examined the above Cash Flow of New Era Alkaloids & Export Limited for the year ended 31st March' 2011 and certify that this is based on and is in agreement for the corresponding Balance Sheet and Profit & Loss A/c of the company covered by our report dt.20-08-2011 to the members of the company.

for, **SUNIL JOHRI & ASSOCIATES**
CHARTERED ACCOUNTANTS,
Firm Regn. No.05960C

Place : Raipur

Dated : 20-08-2011


(**SUNIL JOHRI**)
PARTNER
M.NO.074654

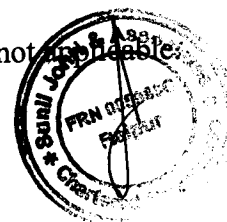
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email : johri62@rediffmail.com , casumitbanerjee@gmail.com		



NEWERA ALKALOIDS & EXPORT LIMITED

ANNEXURE TO THE AUDITORSS' REPORT REFERED TO IN PARAGRAPH (1) OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF 2010 - 2011

- I. a. The Fixed Assets register is being maintained by the Company showing full particulars including quantitative details and situation of Fixed Assets.
b. We are informed that the Fixed Assets were physically verified at reasonable intervals during the year. No serious discrepancies were noticed on such verification.
c. None of the fixed assets of the company have been disposed off during the year, so the question of affecting the going concern does not arises at all.
- II. a. As explained to us, the inventory of the company has been physically verified during the year by the management. In respect of materials lying with third parties, they have substantially confirmed these. In our opinion the frequency of verification is reasonable.
b. According to the information and explanations given to us, in our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. In our opinion, it would be preferable if verification was made by persons who do not have responsibility for custody.
c. On the basis of our examination of records of inventory, in our opinion, the Company has maintained proper records of inventory and the discrepancies noted on physical verification between the physical stocks and book records were not material, having regard to the size of the operations of the company.
- III. a. In our opinion and according to the information and explanation a given to us, the company has not granted unsecured loans to companies & firms or other parties covered in the register maintained under section 301 of the company acts, 1956.
b. As per point stated in (a) above para 4(III) (b) (c) & (d) not applicable.
e. In our opinion and according to the information and explanation a given to us, the company has not taken loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the companies act, 1956.
f. As per point stated in (e) above para 4(III) (f) & (g) not applicable.
- IV. 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 nature of its business for the purchase of stores, raw materials including components, plant and machinery, equipment and other assets and for the sale of goods. There is no such major weakness, which requires any corrective steps.
- V. a. As explained to us, no transaction have been carried out during the year which is required to be entered in the register maintained U/s 301 of the Act.
- VI. The company has not accepted any public deposit hence this clause is not applicable.



- VII. The company has internal audit system commensurate to its size & nature of business but this is not an independent body appointed for the purpose and it is carried out by the regular staff of the company.
- VIII. As per explanation & information given to us Central Government has not prescribed maintenance of cost records U/s 209 (1) (d) in respect of the any of the products hence no reporting is not applicable.
- IX. a. According to the information and explanations given to us and according to the books and records as produced and examined by us. In our opinion, undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, wealth tax, customs duty, excise duty, cess and other material statutory dues applicable to the Company have generally been regularly deposited with the appropriate authorities. According to the 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 a period of more than six months from the date they became payable.
- b. As informed by the management, there is no disputed amount pending under the sales tax, customs, and wealth tax, excise duty cess hence the question relating to the forum where the dispute is pending does not arise at all.
- X. The company does not have accumulated losses of more than 50% of its net worth as at 31st March 2011.
- XI. The company has not taken any loan from financial institution; hence this clause is not applicable.
- XII. In our opinion and according to the information and explanation given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. The provision of any special status as specified under Clause (xiii) of the Order is not applicable to the Company.
- XIV. In our opinion and according to the information and explanations given to us, the company is not a dealer or trader in securities. However, company has made long term investment in various listed & non-listed companies.
- XV. The company has not given guarantees for loans taken by others from bank or financial institution.
- XVI. No term loans have been taken by the company hence the question of application of term loan for the required purpose does not arises.
- XVII. 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 for long-term investment by the Company.
- XVIII. During the year under audit the company has not made any allotment of shares so the question of preferential allotment and pricing of the share whether it is prejudiced are does not arise.



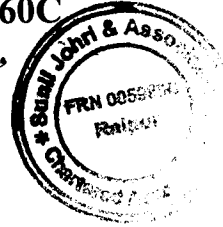
- XIX. The company has not issued debentures; hence question of creation of securities does not arise.
- XX. The company has not raised any money through the public issue during the year so the question of end use of money & the issue is not comes.
- XXI. According to the information and explanations given to us, during the year no fraud on or by the Company has been noticed or reported.

for, **SUNIL JOHRI & ASSOCIATES**
CHARTERED ACCOUNTANTS,
Firm Regn. No.05960C

Place : Raipur

Dated : 20-08-2011


(SUNIL JOHRI)
PARTNER
M.NO.074654





Sunil Johri & Associates

Chartered Accountants

FORM NO.3CA
(See rule 6G(1)(a))

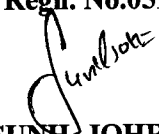
Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

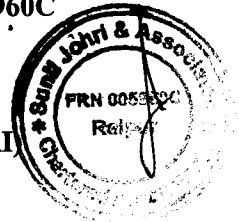
1. We report that the statutory audit of M/s New Era Alkaloids & Export Limited Raipur, (P.A.NO.AAACN 7655 F) was conducted by us M/s Sunil Johri & Associates, Raipur in pursuance of the provisions of the companies Act, and we annex hereto a copy of our audit report dated : 20-08-2011 alongwith a copy each of :-
 - a. the audited profit & loss a/c for the year ended on 31st March' 2011.
 - b. the audited balance sheet as at 31st March' 2011, and
 - c. documents declared by the said act to be part of, or annexed to the profit & loss account and balance sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No.3CD.
3. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No.3CD are true and correct.

for, **SUNIL JOHRI & ASSOCIATES**
CHARTERED ACCOUNTANTS,
Firm Regn. No.05960C

Place : Raipur

Dated : 20-08-2011


(SUNIL JOHRI)
PARTNER
M.NO.074654



Head Office:	Branches :	
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email : johri62@rediffmail.com, casumitbanerjee@gmail.com		

M/S New Era Alkaloids & Export Limited

ANNEXURE TO FORM 3CD

PART - A

1	Name of the Assessee	New Era Alkaloids & Export Limited
2	Address	C-97, Sector-2, Devendra Nagar, Raipur
3	Permanent Account Number	AAACN 7655 F
4	Status	Public Limited Company
5	Previous year ended	31 st March' 2011
6	Assessment Year ended	2011 - 2012

PART - B

Sr. No.	Nature of Business or Profession in respect of every business carried on during the previous year.	Code
1	SERVICE SECTOR - OTHERS	0714

PART - C

		RS IN LACS	
Sl. No.	Parameters	Current Year	Preceding Year
1	Paid-up share capital / capital of partner / proprietor	328.44	328.44
2	Share application money / Current Account of Partner or Proprietor	-	-
3	Reserves & Surplus / Profit & Loss Account	15.68	-
4	Secured loans	-	-
5	Unsecured loans	203	-
6	Current Liabilities & Provisions	982.42	0.51
7	Total of balance sheet	547.12	328.44
8	Gross Turnover / Gross Receipts	1077.71	19.64
9	Gross Profit	75.62	3.02
10	Commission received	-	-
11	Commission paid	-	-
12	Interest Received	0.60	-
13	Interest Paid	-	0.05
14	Depreciation as per books of account	0.02	0.02
15	Net profit (Or loss) before tax as per Profit & Loss A/c	45.55	(0.05)
16	Taxes on income paid / provided for in the books	15.98	-

for, **SUNIL JOHRI & ASSOCIATES**
CHARTERED ACCOUNTANTS,
 Firm Regn. No.059606

Place : Raipur

Dated : 20-08-2011

(SUNIL JOHRI)
 PARTNER
 M.NO.074654

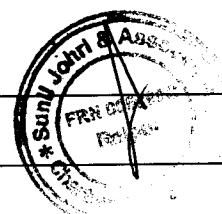
FORM NO.3CD
[SEE RULE 6G(2)]
STATEMENT OF PARTICULARS REQUIRED TO BE FURNISHED U/S 44 AB OF THE
INCOME-TAX ACT, 1961

PART - A

1	Name of the Assessee	New Era Alkaloids & Export Limited
2	Address	C-97, Sector-2, Devendra Nagar, Raipur
3	PAN	AAACN 7655 F
4	Status	Public Limited Company
5	Previous year ended	31 st March' 2011
6	Assessment Year	2011 - 2012

PART - B

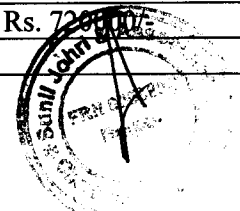
7. a	If firm or Association of person, indicate names of partners / members and their profit sharing ratios.	N.A.
b.	If there is any change in the partners / members or their sharing ratios, the particulars of such change.	N.A.
8. a	Nature of business or profession.	Cargo Handling Services
b.	If there is any change in the nature of business or profession, the particulars of such change.	No material change reported in the nature of business or profession during the year.
9. a	Whether books of account are prescribed Under Section 44AA, if yes, list of books so prescribed.	No Books of Accounts have been Prescribed as assessee Covered U/S 44AA(2)
b.	Books of accounts maintained (In case books of account are maintained in a computer system mention the books of account generated by such computer system).	(1) Cash Book (2) Ledger (3) Journal Books (4) Bank Book (Books of accounts are generated by Computer system).
c.	List of books of account examined	(1) Cash Book (2) Ledger (3) Journal Books (4) Bank Book
10.	Whether the profit & loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section).	No.
11. a	Method of accounting employed in the previous year.	Mercantile system of accounting has been followed during the previous year.
b.	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No there is no change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year
c.	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	N.A.
d.	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed Under Section 145 and the effect thereof on the profit or loss.	No deviation observed in the method of accounting employed in the previous year from accounting standards prescribed U/s 145.
12. a	Method of valuation of closing stock employed in the previous year.	Stock in trade is valued at cost.
b.	Details of deviation, if any, from the method of valuation prescribed Under Section 145 A, and the effect thereof on the profit or loss.	N.A.
12 A	Give the following particulars of the capital asset converted into stock-in-trade:	



[Handwritten signatures]

a	Description of capital asset,	NIL
b	Date of acquisition;	NIL
c	Cost of acquisition;	NIL
d	Amount at which the asset is converted into stock-in-trade.	NIL
13.	Amount not credited to the profit and loss account, being: -	
a.	The items falling within the scope of section 28	NIL
b.	The proforma credits, drawbacks, refunds of duty of customs or Excise, or refunds of sales tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned.	No
c.	Escalation claims accepted during the previous year.	NIL
d.	Any other item of income.	NIL
e.	Capital receipt, if any.	NIL
14.	Particulars of depreciation allowable as per the Income tax Act, 1961 in respect of each assets or block of assets, as the case may be, in the following form: -	NIL
a.	Description of asset/block of assets.	
b.	Rate of Depreciation.	
c.	Actual cost or written down value, as the case may be.	
d.	Addition/deduction during the year with dated; in the case of any addition of an asset, date put to use; including adjustments on account of -	
i.	Modified value added tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994.	
ii.	Change in rate of exchange of currency, and.	
iii.	Subsidy or grant or reimbursement, by whatever name called.	
e.	Depreciation Allowable	
f.	Written down value at the end of the year.	
15.	Amount admissible U/s 33AB, 33ABA, 33AC (wherever applicable), 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E.	
a.	Debited to the profit & loss account (showing the amount debited and deduction allowable under each section separately).	U/S 33AB - NIL U/S 33ABA - NIL U/S 33AC - NIL U/S 35 - NIL U/S 35ABB - NIL U/S 35AC - NIL U/S 35CCA - NIL U/S 35CCB - NIL U/S 35D - NIL U/S 35E - NIL U/S 35DDA - NIL U/S 35DDA-NIL
b.	Not debited to the profit & loss account.	NIL
16. a	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend, [Section 36(1)(ii)].	N.A.
b.	Any sum received from the employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities U/s 36(1)(va).	N.A.
17.	Amount debited to the profit & loss account, being: -	
a.	Expenditure of capital nature;	Loss on sale of shares Rs. 72000/-
b.	Expenditure of personal nature;	NIL

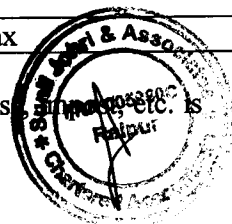
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c.	Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	NIL
d.	Expenditure incurred at clubs;	
i.	As entrance fees and subscriptions;	NIL
ii.	At cost for club services and facilities used;	NIL
e. i.	Expenditure by way of penalty or fine for violation of any law for the time being in force;	NIL
ii.	Any other penalty or fine;	NIL
iii.	Expenditure incurred for any purpose which is an offence or which is prohibited by law.	NIL
f.	Amount inadmissible U/s 40(a);	Income Tax Rs.1597346.00 Deferred Tax Rs.608.00
g.	Interest, Salary, Bonus, Commission or remuneration inadmissible Under 40(b)/40(ba) and computation thereof.	NIL
h. A	Whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on bank or account payee bank draft, as the case may be;	Yes
B	Amount inadmissible under section 40A(3), read with rule 6DD [with break-up of inadmissible amounts];	NIL
i.	Provision for payment of gratuity not allowable U/s 40A(7).	NIL
j.	Any sum paid by the assessee as an employer not allowable U/s 40(9).	NIL
k.	Particulars of any liability of a Contingent nature.	NIL
l.	Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income	NIL
m.	Amount inadmissible under the proviso to section 36(1)(iii);	NIL
17 A	Amount of Interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Company has not any requisite information, whether supplier and other parties cover under this acts or not, hence company is not able to provide any information in this regard. Hence we are unable to report.
18.	Particulars of any payment made to persons specified U/s 40A(2)(b).	NIL
19.	Amount deemed to be profits and gains U/s 33AB or 33ABA or 33AC.	NIL
20.	Any amount of profit chargeable to tax U/s 41 and Computation thereof.	NIL
21. i.	In respect of any sum referred to in clause (a), (c), (d) (e) or (f) of Section 43B the liability for which,	
A.	Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was.	
a.	Paid during the previous year.	NIL
b.	Not paid during the previous year.	NIL
B.	Was incurred in the previous year	
a.	Paid on or before the due date for furnishing the return of income of the previous year U/s 139(1)(a);	NIL
b.	Not paid on or before the aforesaid date.	Rs. 2500/- Professional Tax

* State whether sales tax, customs duty, or any other indirect tax levy, cess, surcharge, etc. is passed through the profit and loss account.

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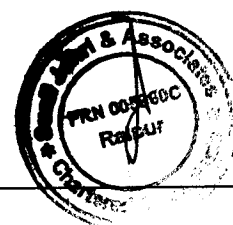


22. a.	Amount of central value added tax credits availed of or utilized during the previous year and its treatment in the profit & loss account and treatment of outstanding central value added tax credits in the accounts.	NIL
b.	Particulars of Income or Expenditure of prior period credited or debited to the profit and loss account.	NIL
23.	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque, [Section 69D].	NIL
24. a*.	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.	As per table given below
i.	Name, address and permanent account number (if available with the assessee) of the lender or depositor.	
ii.	Amount of loan or deposit taken or accepted.	
iii.	Whether the loan or deposit was squared up during the previous year.	
iv.	Maximum amount outstanding in the account at any time during the previous year.	
v.	Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	

* (These particulars need not be given in the case of company or a corporation established by a Central, State or Provincial Act).

I	II	III	IV	V
VARDHAMAN ENTERPRISES C-9, Deepak Apartment, Amin Para, Raipur PAN: AAEHD2630R	Rs.11000000.00	No.	Rs.11000000.00	No.
NATURA HUE CHEM LIMITED C-97, Sector-2, Devendra Nagar, Raipur PAN :- AAACN 7654 E	Rs.21500000.00	No.	Rs.18100000.00	No.

b.	Particulars or each repayment of loan or deposit in an amount exceeding the limit specified in Section 269T made during the previous year.	
i.	Name, address and permanent account number (if available with the assessee) of the payee;	NATURA HUE CHEM LIMITED C-97, Sector-2, Devendra Nagar, Raipur PAN :- AAACN 7654 E
ii.	Amount of repayment	Rs. 12200000.00
iii.	Maximum amount outstanding in the account at any time during the previous year.	Rs. 18100000.00
iv.	Whether the repayment was made otherwise than account payee cheque or account payee bank draft.	No.
c	Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. [Yes/No]	Yes
	The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act,	



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25.	Details of brought forward loss or depreciation allowance, in the following manner, to extent available.				
Sr. No.	Assessment Year	Nature of Loss / Allowance (In Rupees)	Amount at Returned (In Rupees)	Amount as Assessed (Give reference to relevant order)	Remarks
		NIL			

B	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 7.	N.A.
26.	Section-wise details of deductions, if any admissible under chapter VI-A.	NIL
27. a.	Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government.	No, Company is deducting TDS But not paying central Govt. in time however company is paid above amount with Interest in subsequent year.
b.	If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-	

I	Tax deductible and not deducted at all	NIL
ii	Shortfall on account of lesser deduction than required to be deducted	NIL
iii	Tax deducted late	NIL
iv	Tax deducted but not paid to the credit of the Central Government	NIL

"Please give the details of cases covered in (i) to (iv) above."

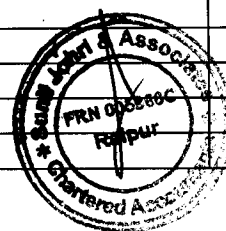
28. a.	In the case of a trading concern give quantitative details of principal items of goods traded.	N.A.
i.	Opening Stock	
ii.	Purchase during the previous year	
iii.	Sales during the year	
iv	Transfer For Own Consumption	
v.	Closing Stock	
vi	Shortage/Excess if any	
b.	In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products;	NOT APPLICABLE

(Qty. in MT.)

A	RAW MATERIAL	
i	Opening Stock	
ii	Purchase during the year	
iii	Consumption during the year	
iv	Sales during the year	NIL
v	Closing Stock	
vi	Yield of finished products	
vii	Percentage of yield	
viii	Shortage/Excess if any.	

Notes :-

B	FINISHED PRODUCT / BY-PRODUCTS	
i	Opening Stock	
ii	Purchase during the year	
iii	Quantity produced during the year	
iv	Sales During the year	NIL
v	Closing Stock	
vi	Storage / Excess if any	



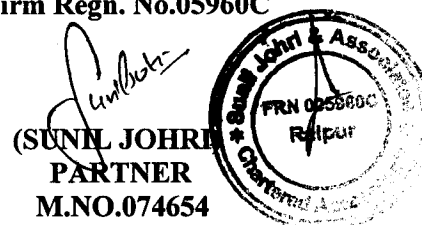
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29.	In the case of a domestic company. Details of tax distributed profit U/s 115-O in the following form :-	N.A.
a.	Total amount of distributed profits :	N.A.
b.	Total tax paid thereon;	N.A.
c.	Dates of payment with amounts.	N.A.
30.	Whether any cost audit was carried out, if yes, enclose a copy of report of such audit [See Section 139(9)].	No audit was carried.
31.	Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.	No audit was conducted under the Central Excise Act, 1944.
32.	Accounting ratios with calculations as follows :-	
		%
a.	Gross Profit / Turnover	7562220.00 / 107311334.00 7.05
b.	Net Profit / Turnover	2956965.27 / 107311334.00 2.76
c.	Stock-in-trade / Turnover	5707220.00 / 107311334.00 5.32
d.	Material consumed / Finished Goods produced.	- -

Place : Raipur

Dated : 20-08-2011

for, **SUNIL JOHRI & ASSOCIATES**
CHARTERED ACCOUNTANTS,
Firm Regn. No.05960C



M/s. NEW ERA ALKALOIDS EXPORTS LIMITED
C-97, SECTOR-2, DEVENDRA NAGAR, RAIPUR (CHHATTISGARH)

BALANCE SHEET AS ON MARCH, 31ST 2011

PARTICULARS	SCHEDULE	AS ON 31-3-2011 Rs.	AS ON 31-3-2010 Rs.
<u>I. SOURCES OF FUNDS</u>			
1 SHAREHOLDERS FUNDS :			
A. SHARE CAPITAL	A	32844000.00	32844000.00
B. RESERVES AND SURPLUS	B	1568246.12	0.00
		34412246.12	32844000.00
2 LOANS FUNDS :			
A. SECURED LOANS		0.00	0.00
B. UNSECURED LOANS	C	20300000.00	0.00
		20300000.00	0.00
TOTAL		54712246.12	32844000.00
<u>II. APPLICATION OF FUNDS</u>			
1 FIXED ASSETS			
A. GROSS BLOCK	D	728536.13	728536.13
B. LESS : PROV. FOR DEPRECIATION		132333.93	130820.80
C. NET BLOCK		596202.20	597715.33
2 INVESTMENTS	E	28491299.00	18491299.00
3 DEFERED TAX ASSETS		(608.00)	
4 CURRENT ASSETS, LOANS & ADVANCES			
A. INVENTORIES		5707220.00	0.00
B. SUNDRY DEBTORS	F	11971089.00	0.00
C. CASH AND BANK BALANCES	G	10207014.92	698234.52
D. OTHER CURRENT ASSETS	H	7343669.00	217000.00
E. LOANS & ADVANCES	I	83675766.00	5297802.00
		118904758.92	6213036.52
LESS :			
CURRENT LIABILITIES	J	95364838.00	39450.00
PROVISIONS	K	2877618.00	11133.00
		98242456.00	50583.00
NET CURRENT ASSETS		20662302.92	6162453.52
5 MISC. EXPENDITURES (ASSETS)	L	4963050.00	6203813.00
6 PROFIT AND LOSS ACCOUNT		0.00	1388719.15
TOTAL		54712246.12	32844000.00

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS "Q"

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

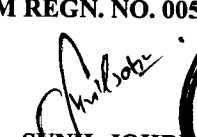

DIRECTOR

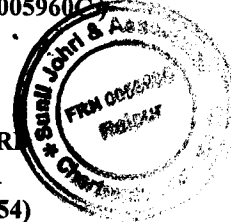

DIRECTOR

PLACE : RAIPUR
DATED : 20-08-2011

IN TERMS OF OUR REPORT OF EVEN DATE

FOR, SUNIL JOHRI & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGN. NO. 005960C)


SUNIL JOHRI
PARTNER
(M. NO. 074654)



M/s. NEW ERA ALKALOIDS EXPORTS LIMITED
C-97, SECTOR-2, DEVENDRA NAGAR, RAIPUR (CHHATTISGARH)

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

PARTICULARS	SCHEDULE	AS ON 31-3-2011 Rs.	AS ON 31-3-2010 Rs.
<u>INCOME</u>			
A) DIRECT INCOME	M	107311334.00	1963958.00
B) OTHER INCOMES	N	459600.00	0.00
TOTAL		107770934.00	1963958.00
<u>EXPENDITURE</u>			
A) HDPE BAG PURCHASE		18987840.00	
LESS : CLOSING STOCK		5707220.00	
HDPE BAG CONSUMED		13280620.00	1659940.00
B) DIRECT EXPENSES	O	86468494.00	0.00
C) ADMINISTRATIVE EXPENSES	P	2600387.60	106950.00
D) SALARY AND WAGES		865000.00	200000.00
D) DEPRECIATION	D	1513.13	1855.00
TOTAL		103216014.73	1968745.00
PROFIT BEFOR TAX		4554919.27	(4787.00)
PROVISION FOR INCOME TAX		1597346.00	
DEFERRED TAX PROVISION		808.00	
PROFIT AFTER TAX		2956965.27	(4787.00)
BALANCE CARRIED OVER TO BALANCE SHEET		2956965.27	(4787.00)
NOMINAL VALUE OF SHARES		10.00	10.00
WEIGHTED EQUITY SHARES		3284400.00	3284400.00
EPS (BASIC & DILUTED)		0.900	(0.001)

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS "Q"

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

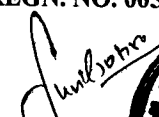
IN TERMS OF OUR REPORT OF EVEN DATE

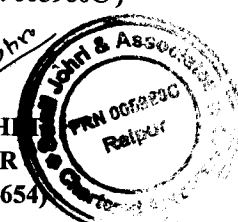
FOR, SUNIL JOHRI & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (FIRM REGN. NO. 005960C)


 DIRECTOR


 DIRECTOR

PLACE : RAIPUR
 DATED : 20-08-2011


 SUNIL JOHRI
 PARTNER
 (M. NO. 074654)



M/s. NEW ERA ALKALOIDS EXPORTS LIMITED
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2011

	AS ON 31-3-2011 Rs.	AS ON 31-3-2010 Rs.
<u>SCHEDULE - A</u>		
<u>SHARE CAPITAL</u>		
<u>AUTHORISED SHARE CAPITAL</u> (35,00,000 EQUITY SHARES OF Rs10 EACH)	35000000.00	35000000.00
	35000000.00	35000000.00
<u>ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL</u>		
<u>ISSUED CAPITAL</u> (3284400 EQUITY SHARES OF Rs.10 EACH)	32844000.00	32844000.00
<u>SUSBSCRIBED CAPITAL</u> (3284400 EQUITY SHARES OF Rs.10 EACH)	32844000.00	32844000.00
<u>PAID UP CAPITAL</u> (3284400 EQUITY SHARES OF Rs10 EACH)	32844000.00	32844000.00
	32844000.00	32844000.00
<u>SCHEDULE - B</u>		
<u>RESERVE & SURPLUS</u>		
<u>PROFIT & LOSS ACCOUNT :-</u>		
OPENING BALANCE	-1388719.15	
PROFIT DURING THE YEAR	2956965.27	
	1568246.12	
	1568246.12	0.00
<u>SCHEDULE - C</u>		
<u>UNSECURED LOANS</u>		
NATURA HUE CHEM LIMITD	9300000.00	
VARDHAMAN ENTERPRISES	11000000.00	
	20300000.00	0.00
<u>SCHEDULE - E</u>		
<u>INVESTMENT</u>		
<u>NON TRADE QUOTED INVESTMENT</u>		
NATURA HUE-CHEM LIMITED (80,000 SHARES)	699299.00	699299.00
<u>NON TRADE UN-QUOTED INVESTMENT</u>		
CHHADALIA VYAPAR PRIVATE LIMITED 1000000 @ 100/-	1000000.00	1000000.00
GANGA IRON & STEEL LIMITED 2925000 @ 50	14625000.00	14625000.00
NEW TECH ISPAT LIMITED	500000.00	500000.00
RAGHUVVEER FERRO ALLOYS PRIVATE LIMITED	300000.00	300000.00
BHAWANI MOULDERS PRIVATE LIMITED	0.00	1000000.00
RADHA REALTIES PRIVATE LIMITED	11000000.00	0.00
SPECIAL BLASTS LIMITED	367000.00	367000.00
	28491299.00	18491299.00
AGGREGATE MARKET VALUE OF QUOTED INVESTMENT	1044000.00	1244000.00
AGGREGATE COST OF UN-QUOTED INVESTMENT	27792000.00	17792000.00
(MARKET RATE OF SHARES OF NATURA HUE CHEM LIMITED IS RS 13.05 AND RS.15.55 AS ON 31.03.2011 AND 31.03.2010 RESPECTIVELY)		

Ravi

R.P.

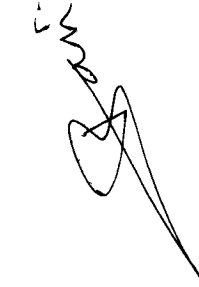



M/s. NEW ERA ALKALOIDS EXPORTS LIMITED

SCHEDULE- D -FIXED ASSESTS

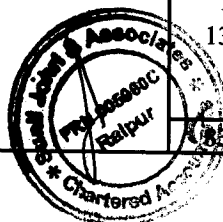
PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	GROSS BLOCK AS ON 01/04/10	ADDITI ONS	DEDU CTION	GROSS AS BLOCK AS ON 31-03- 2011	RATE %	UPTO 31/03/10	FOR THE YEAR 2010- 11	UPTO 31/03/11	NET BLOCK ON 31/03/2011	NET BLOCK ON 31/03/2010
LAND & SITE DEVELOPMENT	587736.13	0.00		587736.13	0.00%	0.00	0.00	0.00	587736.13	587736.13
	21000.00	0.00	0.00	21000.00	13.91%	13639.87	1023.79	14663.66	6336.34	7360.13
FAX MACHINE	15000.00	0.00	0.00	15000.00	13.91%	12860.13	297.66	13157.79	1842.21	2139.87
COMPUTER	104800.00	0.00	0.00	104800.00	40.00%	104320.80	191.68	104512.48	287.52	479.20
TOTAL	728536.13	0.00	0.00	728536.13		130820.80	1513.13	132333.93	596202.20	597715.33



M/s. NEW ERA ALKALOIDS EXPORTS LIMITED
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2011

	AS ON 31-3-2011 Rs.	AS ON 31-3-2010 Rs.
<u>SCHEDULE - F</u>		
<u>SUNDRY DEBTORS</u>		
<u>SUNDRY DEBTORS FOR MORE THAN 6 MONTHS</u>	NIL	NIL
<u>SUNDRY DEBTORS FOR LESS THAN 6 MONTHS</u>		
BALAJI CHEMICALS	15672.00	0.00
BLACK DIAMOND EXPLOSIVE PRIVATE LIMITD	2297733.00	0.00
BLASTEC (INDIA) PRIVATE LIMITD	31987.00	0.00
IDEAL INDUSTRIAL EXPLOSIVES LIMITED	9482.00	0.00
INDIAN OIL CORPORATION LIMITED	550019.00	0.00
MAHANADI METAL AND CHEMICAL PRIVATE LIMITD	3111392.00	0.00
SLVS CHEMICALS PRIVATE LIMITED	2529.00	0.00
SRI KRISHNA EXPELOSIVE AND ACCESSORIES COMPANY	4310318.00	0.00
G.S.SOLPHOCHEM PRIVATE LIMITED	992602.00	0.00
VIJAYA ASSOCIATED	649355.00	0.00
	11971089.00	0.00
<u>SCHEDULE - G</u>		
<u>CASH & BANK BALANCES</u>		
CASH IN HAND	12191.00	662870.00
BANK BALANCES	10194823.92	35364.52
	10207014.92	698234.52
<u>SCHEDULE - H</u>		
<u>OTHER CURRENT ASSETS</u>		
<u>A) OTHERS</u>		
M.P. STOCK EXCHANGE	217000.00	217000.00
TDS RECEIVABLE	1501135.00	0.00
TOTAL - A	1718135.00	217000.00
<u>B) ADVANCE TO SUPPLIER</u>		
SHUBHAM ENTERPRISES (RAIPUR) PRIVATE LIMITED	4289051.00	0.00
NATURA HUE CHEM LTD	1336483.00	0.00
TOTAL - B	5625534.00	0.00
GRAND TOTAL (A+B)	7343669.00	217000.00
<u>SCHEDULE - I</u>		
<u>LOANS & ADVANCES</u>		
AMIN EXPLOSIVE PVT LTD - FOR SHARE APPLICATION	11000000.00	0.00
ASIAN FUSES PRIVATE LIMITED	6500000.00	0.00
SUDERSHAN POLYTUBE PRIVATE LIMITED	280000.00	0.00
CHHATTISGARH PROJECT (INDIA) PRIVATE LIMITED	400000.00	400000.00
CHHATTISGARH STEEL AND POWER LIMITED	500000.00	500000.00
KJSL COAL AND POWER PRIVATE LIMITED	46500000.00	0.00
MAHANADI METAL AND CHAMICAL PRIVATE LIMITED	1547964.00	1500000.00
SATISH JAIN	500000.00	500000.00
SATPAL RAJPUT	225000.00	0.00
SHARDA RAJPUT	225000.00	0.00
SHUBHAM ENTERPRISES (RAIPUR) PRIVATE LIMITED	1975000.00	1975000.00
SRI BALMUKUND POLYPACK LIMITED	13600000.00	0.00
SUMAN AUTOMOBILES	422802.00	422802.00
	85675766.00	5297802.00



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M/s. NEW ERA ALKALOIDS EXPORTS LIMITED
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2011

	AS ON 31-3-2011 Rs.	AS ON 31-3-2010 Rs.
<u>SCHEDULE - J</u>		
<u>CURRENT LIABILITIES & PROVISION</u>		
<u>I) SUNDRY CREDITORS</u>		
ARATI SPONGE AND POWER LIMITED	17974105.00	0.00
DR. AMIN CONTROLLER PRIVATE LIMITED	16214.00	0.00
G4S SECURITY SERVICES INDIA PRIVATE LIMITED	84185.00	0.00
HSR REROLERS PRIVATE LIMITED	9543531.00	0.00
SRAVAN SHIPPING SERVICES PRIVATE LIMITED	1033798.00	0.00
GALAXY IMPORT EXPORT PRIVATE LIMITED	39450.00	39450.00
	28691283.00	39450.00
<u>II). ADVANCE FROM COUSTOMER & OTHERS</u>		
PARAS MARKETING	264757.00	0.00
SPECIAL BLASTS LIMITED-DUTY A/C	66100000.00	0.00
SPECIAL BLASTS LIMITED	35809.00	0.00
NAVBHARAT EXPLOSIVE COMPANY LIMITED	60304.00	0.00
NAVBHARAT FUSES COMPANY LIMITED	134272.00	0.00
VETRIVAL EXPLOSIVE PRIVATE LIMITED	78413.00	0.00
	66673555.00	0.00
GRAND TOTAL (I to II)	95364838.00	39450.00
<u>SCHEDULE - K</u>		
<u>PROVISIONS</u>		
AUDIT FEES PAYABLE	27575.00	11133.00
SERVICE TAX PAYABLE	1308483.00	0.00
TDS PAYABLE	1539060.00	0.00
PROFESSIONAL TAX PAYABLE	2500.00	0.00
	2877618.00	11133.00
<u>SCHEDULE - L</u>		
<u>MISC. EXPENDITURES (ASSETS)</u>		
PUBLIC ISSUE EXPENSES	5926276.00	5926276.00
PRELIMINARY & PRE-OPERATIVE EXPENSES	137645.00	137645.00
PRE-OPERATIVE EXPENSES	139892.00	139892.00
	6203813.00	
LESS : 1/5TH W/OFF	1240763.00	
	4963050.00	6203813.00
<u>SCHEDULE - M</u>		
<u>DIRECT INCOMES</u>		
SALES	0.00	1960550.00
MISC. INCOME	0.00	3408.00
SERVICE CHARGES	101167634.00	0.00
RENT RECEIVED	6143700.00	0.00
	107311334.00	1963958.00
<u>SCHEDULE - N</u>		
<u>OTHER INCOMES</u>		
SHORT TERM CAPITAL GAIN	399600.00	0.00
INTEREST RECEIVED	60000.00	0.00
	459600.00	0.00



Sanji Jothi *RS*

M/s. NEW ERA ALKALOIDS EXPORTS LIMITED
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2011

	AS ON 31-3-2011 Rs.	AS ON 31-3-2010 Rs.
<u>SCHEDULE -O</u>		
<u>DIRECT EXPENSES</u>		
BAGGING & STITCHING CHARGES	10385000.00	0.00
DEMURRAGE CHARGES	12166.00	0.00
FIRE WATCH CHARGES	337519.00	0.00
SECURITY & SERVICE CHARGES	119880.00	0.00
STEVEDORING CHARGES	65163838.00	0.00
SUPERVISION CHARGES	795445.00	0.00
TRANSPORTATION CHARGES	5615525.00	0.00
WHARFAGE CHARGES	3564688.00	0.00
GODOWN RENT EXPENSES	288000.00	
INSURANCE EXPENSES	186433.00	0.00
	86468494.00	0.00
<u>SCHEDULE -P</u>		
<u>ADMINISTRATIVE EXPENSES</u>		
BANK CHARGES	22786.60	0.00
AUDIT FEES	27575.00	5515.00
OFFICE AND GENERAL EXPENSES	158696.00	2256.00
PRINTING AND STATIONERY EXPENSES	16311.00	1256.00
TELEPHONE EXPENSES	16838.00	1250.00
TRAVELLING EXPENSES	190142.00	2567.00
INTEREST ON FBT AND INCOME TAX	0.00	5184.00
LEGAL EXPENSES	18000.00	0.00
LISTING FEES	20000.00	15000.00
MISC. EXPENSES W/OFF	1240763.00	
SMALL BALANCE WRITTEN OFF	217.00	6942.00
PETROL CHARGES	25650.00	3320.00
POSTAGE EXPENSES	32567.00	3548.00
LOSS OF SALE OF SHARES LONG TERM	720000.00	41612.00
ROC EXPENSES	5000.00	18500.00
ELELCTRIC EXPENSES	103342.00	0.00
PROFESSIONAL TAX EXPENSES	2500.00	0.00
	2600387.60	106950.00

Ravi R.P.



NEW ERA ALKALOIDS & EXPORT LTD.

SCHEDULE – Q

NOTES ON ACCOUNTS :

1. SIGNIFICANT ACCOUNT POLICIES & NOTES ON ACCOUNTS:

i. CONVENTION:

The Financial Statements are prepared under the historical cost convention in accordance with the applicable Accounting standards and relevant requirements of the Companies Act, 1956.

ii. DEPRECIATION:

Depreciation on fixed assets is charges on WDV method of the Companies Act, 1956 at the rate prescribed in Schedule XIV.

iii. FIXED ASSETS:

The indirect expenses related to Public Issue have been shown as pre-operative expenses pending capitalization.

iv. EMPLOYEE BENEFITS:

a. Provident Fund is a defined contribution scheme and the contributions are charged to the Profit & Loss A/c of the year when the contributions to the Government Funds is due.

b. Gratuity Liability and pension liability are defined benefit obligations and are provided for on the basis of an actuarial valuation made at the end of each financial year.

c. Short Term Compensated absences are provided for based on estimates. Long Term compensated absences are provided for based on actuarial valuation.

d. Actuarial gains / losses are immediate taken to the profit & loss account and are not deferred.

e. Payments made under the Voluntary Retirement Scheme are charged to the profit & loss account over a five year period.

v. RECOGNITION OF INCOME AND EXPENDITURE:

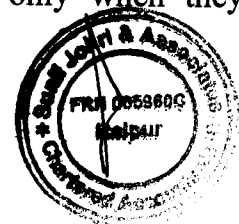
i. Mercantile method of accounting is employed unless otherwise specifically stated elsewhere in this schedule. However where the amount is immaterial / negligible and / or establishment of accrual / Determination of amount is not possible, no entries are made for the accruals.

ii. Interest on allotment/call/refund money is accounted for on cash basis

vi. CONTINGENT LIABILITIES :

Liabilities which are material and whose future outcome cannot be reasonably ascertained are treated as contingent and not provide for in the accounts and disclosed by way of notes to the accounts. Liabilities in respect of show cause notices received are considered as contingent liabilities only when they are converted into demand and contested by the company.

Signature *RA*



vii. GRATUITY

No provision of gratuity has been made as no employee has become eligible for the same as per the provisions of the Gratuity Act. No provisions has been made in the accounts towards encashment of earned leaves not availed by the employees upto 31.3.2011 since their encashment as per the rules of the company does not fall due on the said date. The same shall be accounted for as and when paid.

viii. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

ix. RESEARCH & DEVELOPMENT EXPENDITURE

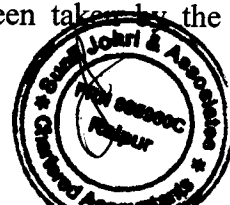
Revenue expenditure is charged to the Profit and Loss A/c and Capital Expenditure is added to the cost of Fixed Assets in the year in which it is incurred and depreciation thereon is provided as per the rates prescribed in Schedule XIV of the Companies Act, 1956.

x. INVESTMENT

Long term investments are carried at cost less provision, if any for permanent diminution in value of such investments. Current investments are carried at lower of cost and fair value.

B. NOTES ON ACCOUNTS :

1. In the opinion of the management there is no such event occurred after the date of Balance Sheet, which needs disclosure in these accounts.
2.
 - a. Previous year figures are re-grouped and re-arranged wherever necessary.
 - b. Figures have been rounded of nearest Rupees.
3. Investment has been valued at cost. However market value of quoted investment has been shown below the balance sheet.
4. In the opinion of the board of directors the Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amounts at which these are stated and that the provisions for the known liability is adequate and not in excess of the amount reasonable necessary. There are no contingent liabilities.
5. There were no employees at any time during the year drawing Rs.500000.00 or more per month.
6. Debit / Credit Balances in the accounts of Supplier, Banks & Others parties are subject to confirmation and reconciliation.
7. Interest on loan & advances not provided in the Books of Accounts, as parties are not repaying interest and principal amount, effective *steps* has been taken by the company to recover the same.



8. ISSUE EXPENSES

Rs.5926276 of public issue expenses are carried over to the next year under the head Miscellaneous Expenditure. During the year company has w/off 1/5th expenses during the year.

9. INVENTORY : Inventory are valued at cost or NRV whichever is lower.

10. Earning Per Share :-

Net Profit/Loss for the year	Rs.2956965.27
No. of Equity Share	3284400
Earning Per Share	Rs.0.90

11. DEFERRED TAX

On conservative basis the company does not recognizes Deferred Tax Asset or liability as per Accounting Standard – 22 issued by Institute of Chartered Accountants of India.

12. Related Party Disclosure: -

a. Names of Related Parties

i. Subsidiaries - NIL

ii. Key Management Personal -

- A. Shri Ravi Kamra
- B. Shri Ravindra Pokharna

Note :-

1. Related party relationship are identified by the company and relied upon by the auditor.
2. Transaction carried out by related parties referred to above in ordinary course of business.

<u>Nature of Transaction</u>	<u>Amount 2011</u>	<u>Amount 2010</u>
Remuneration Expenses	200000.00	120000.00
Audit fees	27575.00	5515.00

13. Schedule "A" to "Q" Form an integral part of the Balance Sheet and Profit & Loss A/c and have been duly authenticated.

14. Details required to be given as per the clause 4, 4A, 4B, 4C and 4D of the Schedule VI of the Companies Act, 1956 :

4.	Managerial remuneration/benefit	Rs.200000.00	Rs.120000.00
4A.	Commission paid or payable to directors	Rs. NIL	Rs.NIL
4B.	Auditors remuneration Statutory Audit Fees	Rs.27575.00	Rs.5515.00

4C. The Licence Capacity

[Handwritten signature]



VINCRISTINE SULPHATE	3 Kg.	3 Kg.
SERPENTINA EXTRACT	900 Kg.	900 Kg.
The Installed Capacity	N.A.	N.A.
The Actual Production	N.A.	N.A.

4D. a) Value of imports calculated on C.I.F. basis by the company during the financial year in respect of :

1. Raw Materials	NIL	NIL
2. Components & Spare Parts	NIL	NIL
3. Capital Goods	NIL	NIL

b) Expenditure in foreign currency during the financial year on account of :-

1. Royalty	NIL	NIL
2. Technical Fees	NIL	NIL

c) Value of all imported raw materials, spare parts and components :-

	Raw Material	Spare Parts & Comp.
Indigenous	NIL	NIL
Imported	NIL	NIL

d) Amount remitted during the pre. yr.	NIL	NIL
e) Earnings in foreign exchange	NIL	NIL

15. QUANTITATIVE DETAILS

a) Raw Material consumed	NIL MT	7.93 MT
b) Goods produced	NIL MT	529.97 MT

As per our report attached

For and on behalf of Board of Director

For, M/S SUNIL JOHRI & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No.05968

(SUNIL JOHRI)
PARTNERS
M.NO.074654

DIRECTOR

DIRECTOR

PLACE : RAIPUR

DATED : 20-08-2011

THE COMPANIES ACT (1 OF 1956) SCHEDULE VI – PART III
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
NEW ERA ALKALOIDS & EXPORT LIMITED

REGISTRATION DETAILS

A	Registration No.	08116
B	State Code No.	10
C	Balance Sheet Date	31.03.2011

CAPITAL RAISED DURING THE YEAR (Amount in Thousands)

A	Public Issue	NIL
B	Right Issue	NIL
C	Bonus Issue	NIL
D	Private Placement including share premium	NIL

POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDA (Amount in Thousands)

A	Total Liabilities	54712
B	Total Assets	54712

SOURCE OF FUNDS

A	Paid-up capital (Including Share Premium & Application Money)	32844
B	Reserve & Surplus	1568
C	Secured Loans	0
D	Unsecured Loans	20300
E	Deferred tax liability	0

APPLICATION OF FUNDS

A	Net Fixed Assets	596
B	Investment	28491
C	Net Current Assets	20662
D	Deferred Tax Assets	(1)
E	Miscellaneous Expenses	4964
F	Accumulated Loss	0

PERFORMANCE OF COMPANY

A	Turnover / Receipt	107311
B	Total Expenditure	103216
C	Profit / (Loss) After Depreciation	4555
D	Profit / (Loss) After Tax	2957
E	Earning Per Share (Weighted average as per AS-20)	0.90
F	Dividend Rate	---

GENERIC NAME OF PRINCIPAL PRODUCT/SERVICES OF THE COMPANY

A	Item Code	
B	Product Description	

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M/S NEW ERA ALKALOIDS & EXPORT LTD.

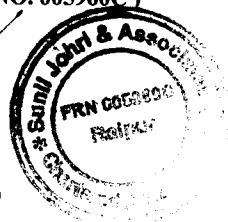
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2011

		(Rs in Lacs)	
		31-03-2011	31-03-2010
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	NET PROFIT/LOSS BEFORE TAXES & EXTRAORDINARY ITEMS	45.55	(0.05)
	<u>ADJUSTED FOR :-</u>		
1	DEPRECIATION	0.02	0.02
2	MISC. EXP. W/OFF	12.41	
3	FOREIGN EXCHANGE		
4	INVESTMENT		
5	INTEREST / DIVIDEND		
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	57.97	(0.03)
	<u>ADJUSTED FOR :-</u>		
1	TRADE & OTHER PAYABLE	981.92	(87.46)
2	INVENTORIES (INCREASE)	(57.07)	
3	TRADE RECEIVABLE	(974.76)	9.75
		8.06	(77.74)
	DIRECT TAXES	(15.97)	0.00
	NET CASH FROM OPERATING ACTIVITIES	A	(7.91) (77.74)
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	PURCHASE OF SHAES	(100.00)	
	SALE OF SHARES		
	PURCHASE / SALE OF EQUITY SHARES		83.16
	INTEREST RECEIVED		
	ADVANCE TO SUPPLIERS OF CAPITAL GOODS		
	NET CASH USED IN INVESTING ACTIVITIES	B	(100.00) 83.16
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	UNSECURED LOAN RECEIVED	203.00	
	ADVANCE FOR PUBLIC ISSUE EXPENSES		
	PROCEED FROM SHORT TERM BORROWING		
	REPAYMENT OF FINANCE LEASE LIABILITIES		
	PUBLIC ISSUE EXPENSES & CO. FORMATION		
	DIVIDEND PAID		
	NET CASH FROM FINANCING ACTIVITIES	C	203.00 0.00
	<u>NET INCREASE / DECREASE IN CASH AND</u>		
	CASH EQUIVALENT (A + B + C) (INCREASE)	95.09	5.42
	CASH AND CASH EQUIVALENT AS AT BEGINNING	6.98	1.56
	CASH AND CASH EQUIVALENT AS AT 31-03-2011	102.07	6.98

As per our attached report of even date
FOR, SUNIL JOHRI & ASSOCIATES
CHATERED ACCOUNTANTS
(FIRM REGN. NO. 005960C)

SUNIL JOHRI
PARTNER
(M. NO. 074654)

PLACE : RAIPUR
DATED : 20-08-2011



FOR AND ON BEHALF OF THE BOA

[Signature]
DIRECTOR