

NEWERA ALKALOIDS & EXPORT LIMITED

DIRECTORS REPORT

TO THE MEMBERS

The Director present their 16th Annual Report together with the Audited Accounts for the year ended 31st March, 2010.

1. **FINANCIAL RESULTS**

YEAR ENDED	31-03-2010	31-03-2009
SALES / INCOME (MISC. RECEIPTS)	19.61	7.31
PROFIT / (LOSS) BEFORE INTT. & DEP.	0.09	0.45
INTEREST	0.05	0.00
PROVISION FOR DEPRECIATION	0.03	0.02
TAXES	0.00	0.23
NET PROFIT / (LOSS)	0.05	0.20

2. No amount is proposed to be transferred to Reserves in the Balance Sheet. The LOSS has been carried over to P&L A/c.

3. **DIVIDEND**

As company has not earned sufficient profit during the year, your Directors do not recommended the dividend for the year ended 31st March 2010.

4. **DIRECTORS**

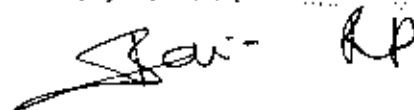
- a. In accordance with the provision of the Companies Act, 1956, and the Company's Articles of Association, Shri Ravindra Pokharna & Shri Ravi Kamra retires by rotation and is eligible for re-appointment.
- b. Directors declare that none of the directors is disqualified from being appointed as Director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

5. **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 :-

- i. That in the preparation of the account for the financial year ended on 31st March' 2010, the applicable accounting standards have been followed and there were no material departures.
- ii. 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

For, New Era Alkaloids & Export Ltd.



Director

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' 2010 on a going concern basis.

7. **CORPORATE GOVERNANCE**

As a listed company on 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**

During the year under review, M/s. Ashok Vardiyani & Co, Chartered Accountants as Auditors of the company resigned due to health condition and M/s Sunil Johri & Associates of Raipur, were appointed auditors of the company to hold the office till conclusion of ensuring Annual General Meeting. They have furnished necessary certificate in terms of Section 224(IB) of the Companies Act 1956. The share holders are requested to appoint and fix their remuneration.

9. **PERSONNEL**

There was no employee who was drawing more than Rs.24.00 lacs per annum, if employed through out the year, or Rs.2,00,000/- 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 : RATLAM

DATED : 25-08-2010

For and on behalf of the Board

For, New Era Almonds & Export L




RAVI KAMRA
DIRECTOR

SUNIL JOHRI & ASSOCIATES

CHARTERED ACCOUNTANTS

NATHANI BUILDING,
SHASTRI CHOWK, RAIPUR (C.G.)
Ph.No. 3291222, 4065904
Mob.No.98931-21888
E-MAIL - johri62@rediffmail.com

AUDITORS' REPORT

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

We have audited the attached Balance Sheet of **New Era Alkaloids & Export Ltd.**, as at 31st March, 2010 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.

SUNIL JOHRI & ASSOCIATES

CHARTERED ACCOUNTANTS

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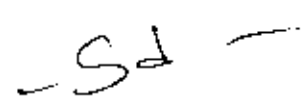
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- v. On the basis of written representations received from the Directors, as on 31st March, 2010, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2010 from being appointed as a director 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' 2010; and
- b. In the case of the Profit & Loss A/c, of the Loss 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 : 25-08-2010


(SIDDHESH KUMAR SHARMA)
PARTNER
M.NO.411002

SUNIL JOHRI & ASSOCIATES

CHARTERED ACCOUNTANTS

NATHANI BUILDING,
SHASTRI CHOWK, RAIPUR (C.G.)

Ph.No. 3291222, 4065904

Mob.No.98931-21888

E-MAIL - johri62@rediffmail.com


AUDITORS' REPORT

We have examined the above Cash Flow of New Era Alkaloids & Export Limited for the year ended 31st March' 2010 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.25-08-2010 to the members of the company.

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

Place : Raipur

Dated : 25-08-2010


(**SIDDHESH KUMAR SHARMA**)
PARTNER
M.NO.411002

SUNIL JOHRI & ASSOCIATES

CHARTERED ACCOUNTANTS

NATHANI BUILDING,
SHASTRI CHOWK, RAIPUR (C.G.)

Ph.No. 3291222, 4065904

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AUDITORS' REPORT

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

Place : Raipur

Dated : 25-08-2010


(**SIDDHESH KUMAR SHARMA**)
PARTNER
M.NO.411002

SUNIL JOHRI & ASSOCIATES

CHARTERED ACCOUNTANTS

**NATHANI BUILDING,
SHASTRI CHOWK, RAIPUR (C.G.)
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Mob.No.98931-21888
E-MAIL - johri62@rediffmail.com**

AUDIT CERTIFICATE

**To the Members of
New Era Alkaloids & Export Ltd.
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 Ltd.**, for the year ended on **31st March' 2010**, 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 : 25-08-2010


(SIDDHESH KUMAR SHARMA)
PARTNER
M.NO.411002
Address : Nathani Building,
Shastri Chowk, Raipur (C.G.)

NEWERA ALKALOIDS & EXPORT LIMITED

ANNEXURE TO THE AUDITORSS' REPORT REFERED TO IN PARAGRAPH (1) OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF 2009 - 2010

- 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. The Company has not taken loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301of 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 2010 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' 2010 and has incurred cash losses during the financial year.
- 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; physical verification of these shares has not been carried out.
- 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 : 25-08-2010


(SIDDHESH KUMAR SHARMA)
PARTNER
M.NO.411002

M/S NEW ERA ALKALOIDS & EXPORTS LTD.
21, FREEGANJ, RATLAM (M.P.)

BALANCE SHEET AS AT 31st MARCH 2010

PARTICULARS	SCHEDULE	AS AT 31.03.2010	AS AT 31.03.2009
<u>A. SOURCES OF FUNDS</u>			
1. SHARE HOLDERS FUNDS			
A. SHARE CAPITAL	A	32844000.00	32844000.00
B. RESERVE AND SURPLUS			
		32844000.00	32844000.00
2. LOANS FUNDS			
A. SECURED LOAN		0.00	0.00
B. UNSECURED LOAN		0.00	0.00
		0.00	0.00
		32844000.00	32844000.00
<u>B. APPLICATION OF FUNDS</u>			
1. FIXED ASSETS			
LESS : DEPRECIATION	B	728536.13	728536.13
		130820.80	128965.80
NET BLOCK		597715.33	599570.33
2. INVESTMENT			
	C	17491299.00	25807549.00
3. CURRENT ASSETS, LOANS & ADVANCES:			
INVENTORIES		0.00	0.00
SUNDRY DEBTORS	D	0.00	660000.00
CASH & BANK BALANCES	E	698234.52	155774.52
OTHER CURRENT ASSETS	F	217000.00	230507.00
LOANS & ADVANCES	G	6297802.00	6599492.00
		7213036.52	7645773.52
LESS : CURRENT LIABILITIES & PROVISIONS	H	50583.00	8796638.00
NET CURRENT ASSETS		7162453.52	(1150864.48)
4. MISCELLANEOUS EXPENDITURE			
I. PRELIMINARY & PRE-OPERATIVE EXP. TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED	I	6203813.00	6203813.00
5. PROFIT & LOSS A/C			
OPENING BALANCE		1383932.15	
PROFIT DURING THE YEAR		<u>-4787.00</u>	1383932.15
		32844000.00	32844000.00

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS "L"

IN TERMS OF OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

FOR, SUNIL JOHRI & ASSOCIATES
CHARTERED ACCOUNTANTS

PLACE : RATLAM
DATED : 25-08-2010

For, New Era Alkaloids & Export Ltd


DIRECTOR


DIRECTOR


(SIDDHESH KUMAR SHARMA)
PARTNER
M.NO.411002

M/S NEW ERA ALKALOIDS & EXPORTS LTD.
21, FREEGANJ, RATLAM (M.P.)

MANUFACTURING, TRADING, PROFIT & LOSS A/C FOR THE YEAR ENDED 31-03-2010

PARTICULARS	SCHEDULE	AS AT 31.03.2010	AS AT 31.03.2009
<u>INCOME</u>			
SALES		1980550.00	660000.00
MISC. INCOME		3408.00	
OTHER INCOME (SHORT TERM GAIN)			69792.00
EXCESS PROVISION W/OFF			860.00
		1963958.00	730652.00
<u>EXPENDITURE</u>			
MATERIAL CONSUMED	J	1859940.00	425600.00
PRODUCTION EXPENSES			
ADMINISTRATIVE EXPENSES	K	306950.00	260481.80
		1966890.00	686081.80
PROFIT BEFORE DEPRECIATION		(2932.00)	44570.20
LESS : DEPRECIATION FOR THE YEAR		1855.00	2316.00
		(4787.00)	42254.20
LESS : CURRENT TAX			21565.00
LESS : FRINGE BENEFIT TAX			1094.00
PROFIT AFTER TAX		(4787.00)	19695.20
<u>NOMINAL VALUE OF SHARE</u>			
NOMINAL VALUE OF SHARE		10.00	10.00
WEIGHTED EQUITY SHARE		3284400	3284400
EPS (BASIC & DILUTED)		(0.001)	0.006

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS "L"

IN TERMS OF OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

FOR, SUNIL JOHRI & ASSOCIATES
 CHARTERED ACCOUNTANTS

PLACE : RATLAM
 DATED : 25-08-2010

For, New Era Alkaloids & Exports Ltd.


 DIRECTOR


 DIRECTOR


 (SIDDHESH KUMAR SHARMA)
 PARTNER
 M.NO.411002

M/S NEW ERA ALKALOIDS & EXPORTS LTD.
21, FREEGANJ, RATLAM (M.P.)

SCHEDULE "A" TO "M" FORMING PART OF BALANCE SHEET
AS ON 31.03.2010

PARTICULARS	AS AT 31.03.2010	AS AT 31.03.2009
<u>SCHEDULE - A</u>		
<u>SHARE CAPITAL</u>		
AUTHORISED SHARE CAPITAL (35,00,000 EQUITY SHARES OF 10 EACH)	35000000.00	35000000.00
PAID UP SHARE CAPITAL (3284400 SHARES OF RS.10/- EACH)	32844000.00	32844000.00
	32844000.00	32844000.00
<u>SCHEDULE - C</u>		
<u>INVESTMENTS</u>		
<u>LONG TERM INVESTMENTS (AT COSTS) :-</u>		
NON-TRADE QUOTED INVESTMENTS	699299.00	699299.00
TOTAL - A	699299.00	699299.00
NON-TRADE UN-QUOTED INVESTMENTS	16792000.00	25108250.00
TOTAL - B	16792000.00	25108250.00
GRAND TOTAL A + B	17491299.00	25807549.00
AGGREGATE COST OF QUOTED INVESTMENT	0.00	0.00
AGGREGATE MARKET VALUE OF QUOTED INVESTMENTS	1244000.00	168800.00
AGGREGATE COST OF UNQUOTED INVESTMENT	16792000.00	25108250.00
* - MARKET RATE OF NATURA HUE CHEM AS 31-03-2010 IS RS.15.55 INCLUDED IN AGGREGATE MARKET VALUE OF QUOTED INVESTMENTS.		
<u>SCHEDULE - D</u>		
<u>SUNDRY DEBTOR</u>		
SUNDRY DEBTORS FOR MATERIAL		660000.00
	0.00	660000.00
<u>SCHEDULE - E</u>		
<u>CASH & BANK BALANCES</u>		
CASH IN HAND	662870.00	125567.00
BALANCES WITH BANK	35364.52	30207.52
	698234.52	155774.52
<u>SCHEDULE - F</u>		
OTHER CURRENT ASSETS	217000.00	230507.00
	217000.00	230507.00
<u>SCHEDULE - G</u>		
<u>LOANS & ADVANCES</u>		
1. SUPPLIER OF CAPITAL GOODS	5875000.00	5975000.00
2. FOR PUBLIC ISSUE	0.00	25000.00
3. LOANS	0.00	176690.00
4. OTHER ADVANCES	422802.00	422802.00
	6297802.00	6599492.00

For, New Era Alkaloids & Exports Ltd




Director

M/S NEW ERA ALKALOIDS & EXPORTS LTD.
21, FREEGANJ, RATLAM (M.P.)

SCHEDULE "A" TO "L" FORMING PART OF BALANCE SHEET
AS ON 31.03.2010

PARTICULARS	AS AT 31.03.2010	AS AT 31.03.2009
<u>SCHEDULE - H</u>		
<u>CURRENT LIABILITIES & PROVISIONS</u>		
FOR OTHERS	39450.00	8761796.00
PROVISIONS	11133.00	34842.00
	60583.00	8796638.00
<u>SCHEDULE - I</u>		
PUBLIC ISSUE EXPENSES	5926276.00	5926276.00
PRELIMINARY EXPENSES	137645.00	137645.00
PRE-OPERATIVE EXP.	139892.00	139892.00
	6203813.00	6203813.00
<u>SCHEDULE - J</u>		
<u>RAW MATERIAL CONSUMPTION</u>		
OPENING STOCK		
PURCHASE	1659940.00	425600.00
LESS : CLOSING STOCK		
	1659940.00	425600.00
<u>SCHEDULE - K</u>		
<u>ADMINISTRATIVE EXPENSES</u>		
SALARY	200000.00	132000.00
AUDIT FEES	5515.00	5618.00
BANK CHARGES		3265.80
COMMISSION		2832.00
DONATION		5000.00
INTEREST ON LOAN		31870.00
INTEREST ON FBT & INCOME TAX	5184.00	53.00
LEGAL EXPENSES		9450.00
LISTING FEES	15000.00	15000.00
MISC. BALANCE W/OFF	6942.00	
OFFICE EXPENSES	2256.00	12500.00
PETROL CHARGES	3320.00	5780.00
POSTAGE EXPENSES	3548.00	6458.00
PROFIT ON SHARE SALE	41612.00	
ROC EXPENSES	18500.00	
STATIONERY EXPENSES	1256.00	14580.00
TELEPHONE EXPENSES	1250.00	8590.00
TRAVELLING EXPENSES	2567.00	7485.00
	306950.00	260481.80

For, New Era Alkaloids & Export Ltd.


 Director



M/S NEW ERA ALKALOIDS & EXPORTS LTD.
21, FREEGANJ, RATLAM (M.P.)

BREAK-UP ANNEXURES OF THE SCHEDULES

SCHEDULE - C			
INVESTMENTS			
<u>NON-TRADE QUOTED INVESTMENTS</u>			
NATURA HUE CHEM LTD.		699299.00	699299.00
TOTAL - A		699299.00	699299.00
<u>NON-TRADE UN-QUOTED INVESTMENTS</u>			
CHHADALIA VYAPAR PRIVATE LIMITED		1000000.00	1000000.00
COSMOS CASTINGS (I) LTD.			906250.00
GANGA IRON & STEEL LTD.		14625000.00	14625000.00
NEW TECH ISPAT PVT. LTD.		500000.00	500000.00
RAGHUVIR FERRO ALLOY PVT. LTD.		300000.00	300000.00
SHINSON INDIA LTD.			577000.00
SPECIAL BLASTS LTD.		367000.00	7200000.00
TOTAL - B		16792000.00	25108250.00
<u>SCHEDULE - E</u>			
<u>CASH & BANK BALANCES</u>			
CASH IN HAND		662870.00	125567.00
BANK A/C			
THE JAMMU & KASHMIR BANK LIMITED		35364.52	30207.52
		698234.52	155774.52
<u>SCHEDULE - F</u>			
<u>OTHER CURRENT ASSETS</u>			
M.P. STOCK EXCHANGE		217000.00	217000.00
TDS FOR (A.Y. 2006-07)			7507.00
ADVANCE TAX FOR THE YEAR 2006			6000.00
		217000.00	230507.00
<u>SCHEDULE - G</u>			
<u>LOANS & ADVANCES</u>			
<u>1. SUPPLIER OF CAPITAL GOODS</u>			
CHHATTISGARH PROJECT (INDIA) PVT. LTD.		400000.00	400000.00
CHHATTISGARH STEEL & POWER LTD.		500000.00	500000.00
SATISH JAIN		500000.00	500000.00
BHAWANI MOULDERS		1000000.00	2500000.00
MAHANADI METALS & CHEMICALS PVT. LTD.		1500000.00	
GARUDA ISPAT PVT. LTD.			100000.00
SHUBHAM ENTERPRISES		1975000.00	1975000.00
TOTAL - A		5875000.00	5975000.00
<u>2. FOR PUBLIC ISSUE</u>			
VISION MONETRAY SERVICES PVT. LTD.			25000.00
TOTAL - B		0.00	25000.00

For, New Era Alkaloids & Export Ltd






Director

**M/S NEW ERA ALKALOIDS & EXPORTS LTD.
21, FREEGANJ, RATLAM (M.P.)**

BREAK-UP ANNEXURES OF THE SCHEUDLES

3. LOANS		
ASHIRWAD ISPAT UDYOG		176690.00
	TOTAL - C	0.00
4. OTHER ADVANCES		
SUMAN AUTOMOBILES	422802.00	422802.00
	TOTAL - D	422802.00
	GRAND TOTAL A + E	6297802.00
SCHEDULE - H		
<u>CURRENT LIABILITIES & PROVISIONS</u>		
FOR OTHERS		
PAB ENGINEERING		3408.00
SHARES		6758388.00
GALAXY IMPO EXPO PVT. LTD.	39450.00	2000000.00
	39450.00	8761796.00
PROVISIONS		
AUDIT FEES PAYABLE	11133.00	5618.00
FBT PAYABLE		1094.00
INCOME TAX PAYABLE		21565.00
TDS PAYABLE		6565.00
	11133.00	34842.00
	50583.00	8796638.00

For, New Era Alkaloids & Export Ltd

**M/S NEW ERA ALKALOIDS & EXPORTS LTD.
21, FREEGANJ, RATLAM (M.P.)**

SCHEDULE - B - FIXED ASSETS

PARTICULARS	Gross Block as on 01/04/2009	ADDITION	DEDUCTION	Total	DEPRECIATION					Net Block as on 31/03/2010	Net Block as on 31/03/2009	
					Rate of Depreciation	Upto 31/03/2009	For the Year upto 31/03/2010	DEP				Total
								WITHDRAWN				
LAND & SITE DEVELOPM	587736.13			587736.13							587736.13	
AIR CONDITIONER	21000.00			21000.00	13.91%	12450.87	1189.00			13639.87	7360.13	8549.13
FAX MACHINE	15000.00			15000.00	13.91%	12514.13	346.00			12860.13	2139.87	2485.87
COMPUTER	104800.00			104800.00	40.00%	104000.80	320.00			104320.80	479.20	799.20
TOTAL	728536.13			728536.13		128965.80	1855.00			130820.80	597715.33	599570.33

For, New Era Alkaloids & Export Ltd.

[Signature]
Director

[Signature]

NEW ERA ALKALOIDS & EXPORT LTD.

SCHEDULE - L

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:

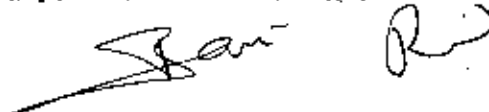
i. Mercantile method of accounting is employed unless otherwise specifically stated elsewhere in this schedule. However where the amount is immaterial / negligible and / or establishment of accrual / Determination of amount is not possible, no entries are made for the accruals.

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

For, New Era Alkaloids & Export Ltd



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.

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 31.3.2010 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. 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.200000.00 or more per month.

For, New Era Alkaloids & Export Ltd.




Director

6. Debit Balances in the accounts of Supplier & Others are subject to confirmation are reconciliation.
7. Interest on loan & advances not provided in the Books of Accounts, as parties are not repaying interest and principal amount, effective legal action 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 started cultivation activity, on conservative basis no amount of public issue as well as preliminary exp. 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.(4787.00)
No. of Equity Share	3284400
Earning Per Share	Rs.(0.001)

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	E. Shri Rishi Dave
B. Shri Ravindra Pokharna	F. Shri Dhaniram Sharma
C. Shri Vinod Singewar	G. Shri Manoj Parasar
D. Shri Tulsi Ram Sahu	

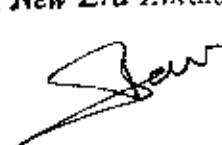
Note :-

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 2010</u>	<u>Amount 2009</u>
Remuneration Expenses	200000.00	120000.00
Audit fees	5515.00	5618.00

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

For, New Era Alkaloids & Export Ltd



Director

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.5515.00	Rs.5618.00
4C.	The Licence Capacity		
	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

(SIDDHESH KUMAR SHARMA)
PARTNERS
M.NO.411002

For, New Era Minerals & Export Ltd.


DIRECTOR


Director

DIRECTOR

PLACE : RAIPUR

DATED : 25-08-2010

**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	31.03.2010

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	32844
B	Total Assets	32844

SOURCE OF FUNDS

A	Paid-up capital (Including Share Premium & Application Money)	32844
B	Reserve & Surplus	0.00
C	Secured Loans	0.00
D	Unsecured Loans	0.00
E	Deferred tax liability	0.00

APPLICATION OF FUNDS

A	Net Fixed Assets	598
B	Investment	17491
C	Net Current Assets	7162
D	Deferred Tax Assets	NIL
E	Miscellaneous Expenses	6204
F	Accumulated Loss	1389

PERFORMANCE OF COMPANY

A	Turnover / Receipt	1964
B	Total Expenditure	1967
C	Profit / (Loss) After Depreciation	(3)
D	Profit / (Loss) After Tax	(5)
E	Earning Per Share (Weighted average as per AS-20)	(0.001)
F	Dividend Rate	NIL

GENERIC NAME OF PRINCIPAL PRODUCT/SERVICES OF THE COMPANY

A	Item Code	
B	Product Description	

For, New Era Alkaloids & Export Ltd.



M/S NEW ERA ALKALOIDS & EXPORT LTD.

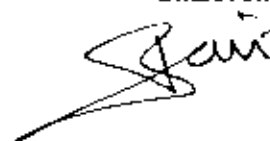
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010

		31-03-2010	31-03-2009
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	NET PROFIT/LOSS BEFORE TAXES & EXTRAORDINARY ITEMS	-0.05	0.44
	<u>ADJUSTED FOR :-</u>		
1	DEPRECIATION	0.02	0.02
2	FOREIGN EXCHANGE		
3	INVESTMENT		
4	INTEREST / DIVIDEND		
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>-0.03</u>	<u>0.46</u>
	<u>ADJUSTED FOR :-</u>		
1	TRADE & OTHER PAYABLE (INCREASE)	-87.46	87.76
2	INVENTORIES (INCREASE)		
3	TRADE RECEIVABLE (DECREASE)	9.75	-22.09
		<u>-77.74</u>	<u>66.13</u>
	DIRECT TAXES	0.00	-0.23
	NET CASH FROM OPERATING ACTIVITIES	<u>-77.74</u>	<u>65.90</u>
	A		
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	PURCHASE OF FIXED ASSETS		
	SALE OF FIXED ASSETS		
	ACQUISITION OF COMPANIES		
	PURCHASE / SALE OF EQUITY SHARES	83.16	-70.61
	PRE-OPERATIVE EXPENSES		
	INTEREST RECEIVED		
	ADVANCE TO SUPPLIERS OF CAPITAL GOODS		
	NET CASH USED IN INVESTING ACTIVITIES	<u>83.16</u>	<u>-70.61</u>
	B		
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	PROCEED FROM ISSUE OF SHARE CAPITAL		
	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	<u>0.00</u>	<u>0.00</u>
	C		
	NET INCREASE / DECREASE IN CASH AND		
	CASH EQUIVALENT (A + B + C) (INCREASE)	5.42	-4.71
	CASH AND CASH EQUIVALENT AS AT BEGINNING	1.56	6.27
	CASH AND CASH EQUIVALENT AS AT 31-03-2010	6.98	1.56

FOR AND ON BEHALF OF THE BOARD

PLACE :- RATLAM
DATED : 25-08-2010

For, New Era Alkaloids & Export Ltd
DIRECTOR


Director