

SANGHI CORPORATE SERVICE LTD

BOARD OF DIRECTORS

Shri A.K.Sanghi
Smt. Poonam Sanghi
Shri M.K.Saboo
Shri K. Udaykumar

AUDITORS

Vivek R. Agarwal & Co.,
Chartered Accountants
Mumbai

REGISTERED OFFICE:

12 Balmoral CHS Ltd., Ground Floor,
Amritvan, Yashodham,
Goregaon (E)
Mumbai: - 400063

NOTICE OF MEETING


NOTICE is hereby given that Twentieth Annual General Meeting of the Members of **SANGHI CORPORATE SERVICES LTD.** will be held at 12 Balmoral CHS Ltd., Ground Floor , Amritvan, Yashodham Goregaon (E) Mumabi :- 400063, on Saturday, 28th August ,2010 at 4.00 pm to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet and the Profit and Loss Account for the year ended 31st March 2010 together with the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt Poonam Sanghi , who retires by rotation and, being eligible offers herself for re-appointment
3. To appoint Auditors and to fix their remuneration.

By Order of the Board

Date 10th July 20~~09~~¹⁰


(A.K Sanghi)

Notes:

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The instrument of proxy should however be deposited at the registered office of the company not less than forty eight hours before the commencement of the meeting.
- b) The Register of Members and Share Transfer Books of the Company will remain closed from 23rd August to 28th August 2010 (both days inclusive)
- c) Members desiring any information with respect to the accounts for the year ended 31st March 2010 are requested to write to the Company at its Registered office at least seven days before the date of the General Meeting so as to enable the Management to keep the information ready.
- d) Members are requested to notify to the company immediately about change in their address, if any.
- e) Members are requested to bring their copy of Annual Report to the meeting.



DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting the Twentieth Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March 2010.

FINANCIAL RESULTS

The financial results of the Company for the year ended 31st March 2010 are as follows:-

	31 st March 2010 (Rs)	31 st March 2009 (Rs)
Turnover	18,335,406	4,852,018
Profit /(Loss) After Tax	255,589	(286,829)
Less/Add: Balance brought forward	(21,684,311)	(21,397,482)
Balance carried to the Balance Sheet	(21,428,722)	(21,684,311)

DIVIDEND

In view of earlier losses, no dividend is recommended for the year under review.

OPERATIONS & FUTURE PROSPECTS

As mentioned under Notes on Accounts, your company is facing substantial Income Tax Liabilities which are being contested at appeal level. Management thought it prudent to undertake fresh substantial business activities once the Income Tax matter is settled and required working capital organized.

FIXED DEPOSITIS

The Company is not having any deposit

PARTICULARS OF EMPLOYEES

There are no employees in respect of whom particulars as required under Section 217(2A) of the Companies Act, 1956 need to be disclosed in the Directors' Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars required to be disclosed in accordance with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the Company.

DIRECTORS RESPONSIBILITY

Yours Directors confirm the following Directors' Responsibility statement pursuant to provisions of section 217(2AA) of the companies Act, 1956:

- in the preparation of Annual accounts for the year ended 31st March 2010 the company has followed the applicable accounting standards with proper explanations relating to material departures, if any:
- Appropriate accounting policies have been selected and applied consistently and judgment and estimates are made prudently and reasonably so as to give a true and fair

AD

view of the state of affairs of the company as at 31st March 2010 and of the profit of the company for that year.

- c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the applicable provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE

The Report on Managements Discussion and Analysis and Report on Corporate Governance are forming part of Directors Report and are annexed as Annexure "A"

As required by the Listing Agreement an Auditors Report on Corporate Governance is also attached to the said Report

CASH FLOW STATEMENT

As required under Clause 32 of the Listing Agreement with the stock Exchanges, a Cash Flow Statements is attached to the Balance Sheet, along with Auditors Certificate.

DIRECTORS

In accordance with the Companies Act, 1956 and the Articles of Association, Smt. Poonam Sanghi retires by rotation and being eligible offers herself for reappointment.

AUDITORS REPORT

The Auditors in their Report have referred to notes forming parts of accounts. The said notes are self explanatory.

AUDITORS

M/s Vivek R. Agarwal & Co., Chartered Accountants, Mumbai, who retires at the ensuing Annual General Meeting, being eligible, have given their consent for reappointment. The Directors recommend for their reappointment.

For and on behalf of Board

AKS

A K SANGHI
(Director)

Place: Mumbai
Date: 10-07-2010

CORPORATE GOVERNANCE REPORT

1. We state herein below the requisite information, to the extent applicable, relating to corporate functioning of your Company for the purposes of due transparency on this aspect

2. **BOARD OF DIRECTORS**

a) Composition of Board

The Board of Directors of the Company consists of 4 members The Board of Directors of the Company as at 31st March 2010 is as under:

Name	Designation	No. of other Directorships and Committee Memberships / Chairmanship (excluding Pvt. Cos.)		
Shri A.K.Sanghi	Non Executive	NIL	NIL	NIL
Smt. Poonam Sanghi	Non Executive	NIL	NIL	NIL
Shri M.K.Saboo	Non Executive	NIL	NIL	NIL
Shri K. Udaykumar	Non Executive	NIL	NIL	NIL

b) Attendance records of each Director

4 Board Meetings were held during the year 2009-10. These meeting were held on 25-04-2009, 25-07-2009, 24-10-2009 and 16-01-2010. The attendance record of all the Directories at the Board Meeting and the last Annual General Meeting between 01-04-2009 to 31-03-2010 is as under:

Name	No. of BOD Meeting held	No of BOD Meetings attended	Attended last AGM
Shri A.K. Sanghi	4	4	Yes
Smt. Poonam Sanghi	4	4	Yes
Shri M.K.Saboo	4	3	Yes
Shri K. Uday Kumar	4	2	Yes

3. **COMMITTEES OF THE BOARD OF DIRECTORS**

Taking into consideration the volume of business operations of the Company, the company has constituted Audit Committee and Investor Grievance Committee. However there is no Remuneration Committee of the board.

4. **SHAREHOLDER'S INVESTORS GRIEVANCE COMMITTEE**

Listing on BSE :

Quarterly results for each of the quarter are taken on record by the Company and submitted to the BSE in terms of the requirements of clause 41 of the listing agreement.

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5. SHARE TRANSFER COMMITTEE

The share transfer committee has been constituted consisting of three directors namely Shri A.K. Sanghi, Shri M.K.Saboo and Smt. Poonam Sanghi. Number of pending share transfers as at 31-03-2010 were Nil.

6. GENERAL BODY MEETING

Location and time where last three Annual General Meeting held ;

<u>No. of AGM</u>	<u>Venue</u>	<u>Date</u>	<u>Time</u>
19 th	12, Balmoral Apts., Ground Floor, Amritvan Yashodham, Goregaon[E], Mumbai- 400063	12.09.09	4.00p.m.
18 th	12, Balmoral Apts., Ground Floor, Amritvan Yashodham, Goregaon[E], Mumbai- 400063	30.08.08	4.00p.m.
17 th	12, Balmoral Apts., Ground Floor, Amritvan Yashodham, Goregaon[E], Mumbai- 400063	01.09.07	4.00p.m.

All the resolutions were passed.

7. DISCLOSURES

1. There are no materially significant related party transactions that would have potential conflict with the interests of the Company at large.
2. A list of transactions with related parties as per Accounting Standard AS 18 is mentioned in Schedule 10 to the Audited Accounts.
3. No penalty/ stricture was imposed on the Company by Stock Exchange[s]. SEBI or any other authority, on any matter related to capital markets, during the last three years.

8. GENERAL SHAREHOLDER INFORMATION

a) Annual General Meeting

Date :28th August, 2010

Time : 4.00pm

Venue ; 12 Balmoral CHS Ltd., Gr. Floor,
Amritvan, Yashodham,
Goregaon [E], Mumbai- 400063

b) Financial Year ; April to March

ALL

- c) Date of Book Closure : 23rd August 2010 to 28th August 2010
- d) Dividend Payment Date : N.A.
- e) The equity shares of the Company are listed on The Stock Exchange, MUMBAI
- f) Stock Code : 11640
- g) Market Price Data : During the year under review, company's shares were not traded .

9. REGISTRAR / SHARE TRANSFER AGENTS

The Company share transfer work is done in-house at the registered office of the company. The equity shares of the Company have not been dematerialized.

10. SHARE TRANSFER SYSTEM

The share transfers are registered and returned within a period of 30 days from the date of receipt if documents are in order. The share transfers are approved by the share Transfer Committee.

11. DISTRIBUTION OF SHAREHOLDING [as on 31.3.2010]

<u>Shareholding of Nominal Value [Rs.]</u>	<u>Number of Holders</u>	<u>[%] of Holders</u>	<u>Total Amount</u>	<u>[%] of Amount</u>
UPTO - 5000	2545	90.99	3825210	12.75
5001 - 10000	97	3.88	820000	2.73
10001 - 20000	48	1.38	631990	2.10
20001 - 30000	30	1.14	849000	2.83
30001 - 40000	12	0.64	633000	2.11
40001 - 50000	12	0.53	808800	2.70
50001 - 100000	08	0.50	993800	3.32
100001 and ABOVE	25	0.94	21438200	71.46
	----- 2777	----- 100	----- 30000000	----- 100

12. DEMATERIALISATION OF SHARES

There are 2777 shareholders holding 30,00,000 Equity Shares of the Company. Considering the volume of trading at stock exchange in the past years, shareholding pattern and expenses involved especially when the company's net worth has been eroded, the Company has not deemed necessary for dematerialization of its shares.

ARL

VIVEK R. AGARWAL & CO.

CHARTERED ACCOUNTANTS

2, Saket Shopping Centre, Station Road, Goregaon (W), Mumbai-400062

Tel: 2875 6553/ 2291 5844

AUDITORS' REPORT

To,

The Members

SANGHI CORPORATE SERVICES LIMITED,

1. We have audited the attached Balance Sheet of M/s SANGHI CORPORATE LIMITED as at 31st March 2010, and also the Profit & Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.
2. 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.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as we considered and according to the information and explanations given to us. We set out in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. *The Income Tax authorities conducted search and seizure operations at the premises of the Company on 18th June 1998 and the Management confirmed that certain documents were furnished to the Income Tax Department. We were further informed that certain person without Management's knowledge and proper authority opened and operated upon certain Bank Accounts in the name of the company under forged signatures and unauthorised resolutions to cover up certain unauthorised and illegal business transactions through false and forged invoices. The company has taken further action by filing complaints with the concerned Authorities. Pending complaint of enquiries and investigation, the extent of impact on the Company of the aforesaid fraudulent transactions could not be ascertained in absolute terms.*

The Books of account, records and other relevant documents/papers pertaining to the aforesaid transactions routed through the said unauthorised bank accounts have not been produced to us and hence not examined by us.

However the Income Tax authorities have completed the Block Assessment up to the period of search and ascertained the liabilities to the extent of Rs. 3,60,47,377/- which has been disputed by the company before the higher authorities and the same has not been provided in the accounts.

5. Further to our comments as referred to in paragraph 3 and 4 above,
 - a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) 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.



- c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report have been prepared in compliance with the applicable accounting standards referred to in Section 211 (3C) of the Companies Act, 1956.
- e) On the basis of written representations received from the Directors as on 31st March 2010 and taken on record by the Board of Directors of the Company, none of the Directors are disqualified as on 31st March, 2010 from being appointed as a Director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanation given to us, the accounts read together with the following notes as referred to in Schedule 10 of the Notes on Account:-

Note 3 : Regarding the debtors

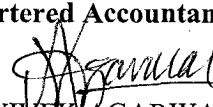
Note 4 : Regarding Company Secretary

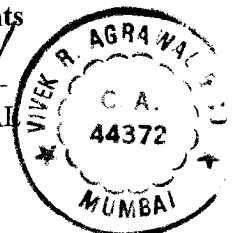
Note 5 : Regarding Confirmation of Balance

and other Notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- i) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2010.
- ii) In the case of Profit and Loss Account of the Profit of the Company for the year ended on that date and.
- iii) In the case of Cash Flow statement, of the Cash Flows for the year ended on the date.

For VIVEK R. AGARWAL & CO.
Chartered Accountants


VIVEK AGARWAL
(Proprietor)



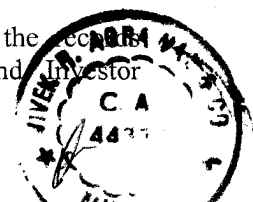
PLACE: MUMBAI
DATED: 10-07-2010

Annexure referred to in paragraph 3 of the Auditor's Report on the Accounts of Sanghi Corporate Services Limited

1. In respect of its Fixed Assets:-
 - a. There is no Fixed Assets during the year.
 - b. This clause is not applicable in view of clause a above.
 - c. This clause is not applicable in view of clause a above.
2. In respect of its inventories:-
 - a. As explained to us, inventories have been physically verified by the Management at regular intervals during the year.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - c. The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory.
3. a. During the year, the Company has not granted any loans to parties listed in the register maintained under Section 301 of the Companies Act, 1956. However the Company has taken loans from its directors, the details of which are as follows:

No. of persons (Directors)	Maximum Amount	Balance as on 31.3.2010
2	32,50,000	32,50,000

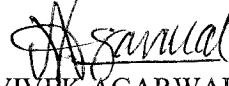
- b) In our opinion, the rate of interest and other terms on which the said loan have been taken are not, prima facie, prejudicial to the interest of the Company;
 - c) The terms of loan taken have not specified the repayment mode. Hence the question of regularity in payment of principal amount and interest as per the terms does not arise;
 - d) As per the information and explanation given to us the amount of loan taken is not overdue;
4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory. During the course of our audit, we have not observed any major weakness in internal controls.
 5. Based on the audit procedure applied by us and according to the information and the explanations provided by the management, we are of the opinion that there are no transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956.
 6. The Company has not accepted deposit's from the public.
 7. As explained to us Company has an internal audit system commensurate with its size and nature of its business.
 8. Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act 1956.
 9. In respect of statutory dues:
 - a) According to the information and explanations given to us and as per the examined by us there were no undisputed dues including Provident Fund



Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Cess which were in arrears as at 31st March 2010, for a period of more than six months from the date of becoming payable.

- b) According to the information and explanations given to us, there are no dues of Sales Tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any disputes except dues on account of Income Tax aggregating to Rs 3,60,47,377 (dispute whereof is pending before Income Tax Appellant Tribunal, Mumbai for the block assessment A Y 1988-1998)
10. The Company's accumulated losses at the end of the financial year are not less than fifty percent of its net worth. The company has not incurred cash loss during the financial year covered by our audit.
 11. The company does not have any outstanding dues payable to any financial institution and debenture holders
 12. Based on our examination and according to the information and explanation given to us, the Company has not granted loans and advance on the basis of security by way of pledge of shares, debenture and other securities.
 13. The company is not a chit/nidhi/mutual benefit fund/society and hence clause 4(xiii) of the order is not applicable.
 14. Based on our examination and according to the information and explanation given to us proper records have been maintained of the transactions relating to trading in shares, securities and other instruments and timely entries have been made therein.
 15. On the basis of the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions;
 16. On the basis of the information and explanations given to us the Company has not taken any term loan.
 17. On the basis of the information and explanations given to us the Company has not raised funds on short term basis.
 18. During the year, the Company has not allotted shares to parties covered in the Register maintained under Section 301 of the Act.
 19. The Company does not have any outstanding debenture during the year.
 20. The Company has not raised any money by public issues during year.
 21. Based on the audit procedure performed and information and explanations given to us by the management, we report that fraud on or by the Company has not been noticed or reported during the course of our audit.

For VIVEK R. AGARWAL & CO
Chartered Accountants


VIVEK AGARWAL
(Proprietor)



PLACE: MUMBAI
DATED: 10-07-2010

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE AS PER CLAUSE 49 OF THE LISTING AGREEMENT WITH STOCK EXCHANGE

To the Members of Sanghi Corporate Services Limited.

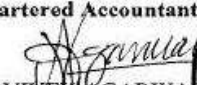
We have examined the compliance of conditions of Corporate Governance by Sanghi Corporate Services Limited for the year ended on 31.03.2010, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to explanations given to us, we certify that the Company has complied in all material aspects with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement for the year ended 31.03.2010.

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

For VIVEK R. AGARWAL & CO.
Chartered Accountants


VIVEK AGARWA
(Proprietor)



PLACE: MUMBAI
DATED: 10-07-2010

SANGHI CORPORATE SERVICES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	SCH.	As at 31.3.2010 Rs.	As at 31.3.2009 Rs.
<u>SOURCES OF FUNDS</u>			
SHAREHOLDER'S FUNDS			
SHARE CAPITAL	1	30,000,000	30,000,000
<u>Loan Funds</u>			
a) Secured Loans		-	-
b) Unsecured Loans	2	3,250,000	-
TOTAL		33,250,000	30,000,000
<u>APPLICATION OF FUNDS</u>			
<u>FIXED ASSETS</u>		NIL	NIL
<u>CURRENT ASSETS, LOANS AND ADVANCES</u>			
Inventories	3	3,901,427	375,808
Sundry Debtors	4	6,901,567	6,838,108
Cash and Bank Balance	5	117,335	198,088
Loans and Advances	6	1,665,467	1,625,703
		12,585,796	9,037,707
Less: <u>CURRENT LIABILITIES AND PROVISIONS:</u>			
Current Liabilities	7	661,778	661,778
Provisions	8	102,740	60,240
		764,518	722,018
NET CURRENT ASSETS		11,821,278	8,315,689
<u>PROFIT AND LOSS ACCOUNT</u>			
Balance as per account annexed		21,428,722	21,684,311
TOTAL		33,250,000	30,000,000

Notes on Accounts

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As per report of even date.

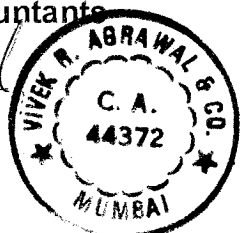
For Vivek R. Agarwal & CO.

Chartered Accountants

(Signature)
(Vivek Agarwal)
Proprietor

Place: Mumbai

Dated: 10-07-2010



(Signature)
A.K.SANGHI
Director

(Signature)
P. SANGHI
Director

(Signature)
MK SABOO
Director

SANGHI CORPORATE SERVICES LIMITED

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

PARTICULARS	SCH.	31ST MARCH 2010	31ST MARCH 2009
<u>INCOME</u>			
Sale of Shares		18,335,406	4,852,018
Other Income	9	147,568	65,428
TOTAL		18,482,974	4,917,446
<u>EXPENDITURE</u>			
<u>COST OF SALES :</u>			
Opening Stock		375,808	332,903
Purchase of Shares		21,559,521	5,106,709
Less: Closing Stock	3	3,901,427	375,808
		18,033,902	5,063,804
<u>OTHER EXPENSES</u>			
Administrative and General expenses	10	193,483	140,470
Depreciation		NIL	NIL
TOTAL		18,227,385	5,204,274
Profit/(Loss) before taxation		255,589	(286,828)
Less: Provision For Taxation		-	-
Profit/(Loss) After taxation		255,589	(286,828)
Add: Balance of Previous Year		(21,684,311)	(21,397,483)
Balance carried to Balance Sheet		(21,428,722)	(21,684,311)
Earning Per Share		0.08	-

NOTES ON ACCOUNTS

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As per report of even date.

For Vivek R. Agarwal & CO.

Chartered Accountants

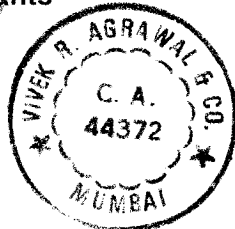


(Vivek Agarwal)

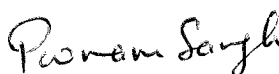
Proprietor


Place: Mumbai

Dated: 10-07-2010




A.K. SANGHI
Director


P. SANGHI
Director


M.K. SABOO
Director

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SANGHI CORPORATE SERVICES LIMITED
SCHEDULE FORMING PART OF THE BALANCE SHEET

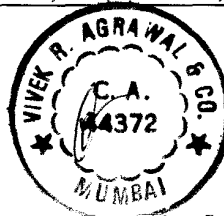
	AS AT 31 ST MARCH 2010	AS AT 31 ST MARCH 2009
<u>SCHEDULE 1 : SHARE CAPITAL</u>		
<u>AUTHORISED:</u>		
70,00,000 (Previous year - 70,00,000) Equity Shares of Rs. 10/- each	<u>70,000,000</u>	<u>70,000,000</u>
<u>ISSUED, SUBSCRIBED AND PAID-UP:</u>		
30,00,000 (Previous Year-30,00,000) Equity Shares of Rs. 10/- each	<u>30,000,000</u>	<u>30,000,000</u>
<u>SCHEDULE 2 : UNSECURED LOAN</u>		
From:		
a) Directors	3,250,000	-
b) Others	-	-
	<u>3,250,000</u>	<u>-</u>

SCHEDULE 3 : INVENTORIES

(As taken, valued and Certified by the management)

(At lower of cost or market value)

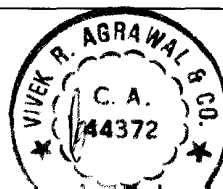
Sr.No.	Particulars	Quantity	Value	Quantity	Value
1	Arvind Mills Ltd	3,900	131,625	-	-
2	ABB	150	122,619	-	-
3	Balrampur Chini	1,600	147,600	900	29,038
4	Bharti Airtel	1,100	343,805	-	-
5	Biocon Ltd.	-	-	800	74,773
6	Deepak Fertilisers	-	-	1,000	53,310
7	Elecon Engineering	800	58,040	-	-
8	Escorts Ltd.	-	-	800	26,043
9	Finolex Ind Ltd.	-	-	1,200	33,900
10	HEG	100	33,665	-	-
11	J P Associates	6,200	927,210	-	-
12	Jyoti Structures	700	112,560	500	27,350
13	JK Cements	-	-	800	31,760
14	Kotak Mahindra Bank	400	299,260	-	-
15	L & T	100	143,341	-	-
16	Monsanto	100	169,735	-	-
17	NTPC	1,000	207,250	-	-
18	Power Grid	400	42,860	-	-
19	REL Power	300	44,835	-	-
20	REL Comm.	1,800	305,910	-	-
21	RNRL	2,500	155,625	-	-
22	Satyam Computer	1,000	92,350	-	-
23	Sesa Goa	-	-	500	35,810
24	SRF	1,600	316,080	300	22,290
25	Sunderam Fastners	600	30,960	-	-
26	Suven Life Ltd.	-	-	-	-
27	TVS Motors Ltd.	2,000	130,595	-	-
28	Voltas	500	85,502	900	41,535
	TOTAL	26,850	3,901,427	7,700	375,808



AC

SANGHI CORPORATE SERVICES LIMITED
SCHEDULE FORMING PART OF THE BALANCE SHEET

	AS AT 31 ST MARCH 2010	AS AT 31 ST MARCH 2009
<u>SCHEDULE 4 : SUNDRY DEBTORS:</u>		
(Unsecured, considered good)		
Exceeding Six Months	6,747,933	6,747,933
Others	153,634	90,175
(Note: Refer Note 3 on Schedule 11)	6,901,567	6,838,108
<u>SCHEDULE 5 : CASH AND BANK BALANCES</u>		
Cash in hand	90,584	89,175
With Scheduled Banks on:		
Current Account	26,751	108,913
	117,335	198,088
<u>SCHEDULE 6 : LOANS AND ADVANCES :</u>		
(Unsecured, considered good)		
Advances recoverable in cash or in kind or for value to be received	19,019	19,019
Payment of Income tax	366,648	326,884
Deposits with Stock Exchange	875,000	875,000
Block Assessment Recovery	404,800	404,800
	1,665,467	1,625,703
<u>SCHEDULE 7 : CURRENT LIABILITIES :</u>		
Sundry Creditors	661,778	661,778
	661,778	661,778
<u>SCHEDULE 8 : PROVISIONS :</u>		
For Others	26,500	22,000
For Taxation	76,240	38,240
	102,740	60,240
<u>SCHEDULE 9 : OTHER INCOME</u>		
Dividend	17,789	2,511
Brokerage Reversal	110,797	18,047
Profit from Trading in F & O	1,338	44,870
Interest Received	17,644	-
	147,568	65,428
<u>SCHEDULE 10 :</u>		
<u>ADMINISTRATIVE AND GENERAL EXPENSES:</u>		
Printing and Stationery	45,519	46,400
Communications	18,991	18,970
Filing Fees	1,500	2,500
Audit Fees	15,000	15,000
Bank Charges	237	3,311
Legal & Professional Charges	5,000	-
STT Charges	44,055	10,102
DP Charges	15,037	6,793
BSE Listing Fee	11,030	11,084
RTA Expenses	11,020	19,730
Interest Paid	26,094	6,580
	193,483	140,470



SANGHI CORPORATE SERVICES LIMITED

SCHEDULE 11: NOTES ON ACCOUNTS:

1) ACCOUNTING POLICIES:

(i) BASIS OF ACCOUNTING:

- (a) The Company prepares its accounts on accrual basis, otherwise stated, in accordance with the normal accepted accounting policies as well as the requirements of the Companies Act, 1956.
- (b) Dividend income on investments is accounted when the right to receive the payment is established.

(ii) INVENTORIES

Inventory of Shares is valued at lower of cost or market value.

(iii) TAXES ON INCOME

Provision for current tax is estimated on the of tax payable in accordance with the Income Tax Act, 1961. Deferred tax for the timing differences between the taxable income and the accounting income for the year is accounted for using the tax rates, laws that are substantively enacted as of the Balance Sheet date and deferred tax assets are recognized to the extent there is reasonable certainty that these would be realized in future.

2) No provision has been made in respect of income tax liability of Rs.3,60,47,377/- determined on account of Block assessment up to 18th June, 1998 pursuant to search operation carried out by the Income Tax Authorities as the same has been disputed by the company before the higher authorities.

3) Sundry Debtors exceeding six months include Rs.67,47,933/- due for recovery for a period of thirty six months and above and have become time barred under Limitations Act, 1963 for recovery thereof, no action, legal or otherwise, has been initiated by the Management. However, in the opinion of the Board all the debtors are good for recovery.

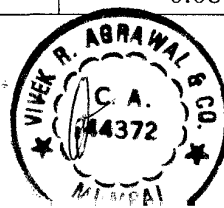
4) The Company did not have a Secretary during the year as required pursuant to the provisions of section 383-A of the Companies Act 1956.

5) The balance of Sundry debtors, Sundry creditors, Loans & Advances and other accounts appearing in Current Liabilities remain unrecognized and are subject to such rectification as deem fit on reconciliation/ confirmation.

6) During the year under review the Company has carried out business transaction in shares only, and hence there is no separate business segment reporting as per Accounting Standard 17 issued by the Institute of Chartered Accounts of India.

7) Earning per Share:

Particulars	31 st March 2010	31 st March 2009
	Rs.	Rs.
Profit/(Loss) after tax as per Profit & Loss Account (A)	2,55,590	(2,89,828)
Number of Equity Shares (B)	3,00,0000	3,000,000
Earnings per Share (A/B)	0.08	NIL



ALL

8) Related parties disclosure

- (A) 1. Other related parties where control exists: NIL
2. Key management personnel and their relatives:
Shri A.K Sanghi
Smt. Poonam Sanghi
Shri M.K.Saboo
Shri K.Udaykumar

Note: Related parties relationships as identified by the Company and relied upon by the Auditors.

- (B) Transactions carried out with related parties referred above:
a) In respect of finance Rs. NIL

10) Quantitative information with regards to trading activates:-

(Value Rs.in Lacs)

Particular	Opening Stock		Purchase		Sales		Closing Stock	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Shares (C.Y.)	7700	3.76	124154	215.60	105004	183.35	26850	39.01
Shares (P.Y.)	7575	3.33	48554	51.03	48429	48.52	7700	3.76

11) Previous years figures have been rearranged/ regrouped wherever necessary.


12) Based on the information / documents available with the company sundry creditors includes total outstanding due to Micro & Small Enterprises of which:

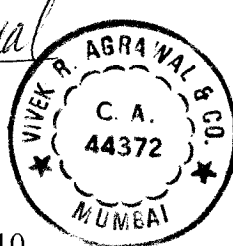
i) Amounts overdue on accounts of principal and / or Interest: NIL


ii) Name of the parties to whom the company owe any sum outstanding for more than 30 days but not overdue: NIL

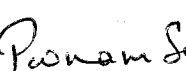
As per our report of Even Date


For Vivek R. Agarwal & Co.
Chartered Accountants


(Vivek Agarwal)
(Proprietor)




(A. K. Sanghi)
(Director)


(P. Sanghi)
(Director)


(M.K. Saboo)
(Director)

Mumbai
Dated: 10-07-2010

SANGHI CORPORATE SERVICES LIMITED

CASH FLOW STATEMENT

A) CASH FLOW FROM OPERATING ACTIVITIES:	31 ST MARCH 2010	31 ST MARCH 2009
Net Profit before Tax & Extra-ordinary Items	255,589	(286,828)
Adjustment for		
I) Depreciation	-	-
II) Other Income (considered separately)	147,568	65,428
Operating Profit/(Loss) before working Capital changes	108,021	(352,256)
Add: Working Capital Changes:-		
i) Decrease in Inventories	(3,525,619)	(42,905)
ii) Miscellaneous Expenses Written off	-	-
iii) Decrease in Debtors/ Loan & Advances	(103,223)	148,746
iv) Increase in Trade Payable/Loans	3,292,500	2,000
	(336,342)	107,841
Net Cash Flow from Operating Activities	(228,321)	(244,415)
<u>B) CASH FLOW FROM INVESTMENT /OTHER ACTIVITIES</u>		
Sale of Fixed Assets	-	-
Other Income	147,568	65,428
	147,568	65,428
<u>c) INCREASE IN CASH OR CASH EQUIVALENTS</u>	(80,753)	(178,987)
Opening Cash & Cash Equivalent	198,088	377,075
Closing Cash & Cash Equivalent	117,335	198,088
	(80,753)	(178,987)

As f
A.K.SANGHI
Director

P. Sanghi
P. SANGHI
Director

M. Saboo
M.K.SABOO
Director

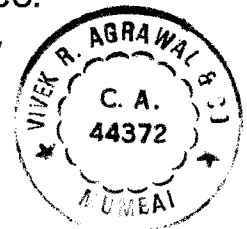
AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow Statement of Sanghi Corporate Services Ltd. for the year ended 31.3.2010. The statement has been prepared by the Company in accordance with the requirement of Clause 32 of the listing agreement with the stock Exchange and is based on and in agreement with the Corresponding Profit & Loss Account and the Balance Sheet of the Company covered by our report dated **10th July 2010** to the members of the Company.

For Vivek R. Agarwal & CO.

Chartered Accountants

Agarwal
(Vivek Agarwal)
Proprietor



Place : Mumbai
Dated : 10-07-2010

SANGHI CORPORATE SERVICES LIMITED

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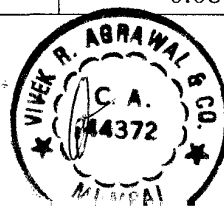
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As per our report of Even Date

For Vivek R. Agarwal & Co.
Chartered Accountants

(Vivek Agarwal)
(Proprietor)



(A. K. Sanghi)
(Director)

(P. Sanghi)
(Director)

(M.K. Saboo)
(Director)

Mumbai
Dated: 10-07-2010

SANGHI CORPORATE SERVICES LIMITED

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A.K.SANGHI
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For **Vivek R. Agarwal & CO.**

Chartered Accountants

Agarwal
(Vivek Agarwal)
Proprietor

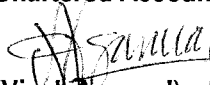


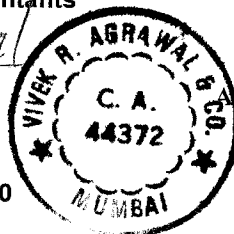
Place : Mumbai
Dated : 10-07-2010

SANGHI CORPORATE SERVICES LTD.

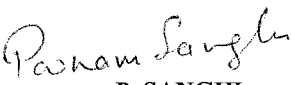
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE Pursuant to Part IV of Schedule VI of The Companies Act, 1956 (as amended)			
I.	Registration Details		
	Registration No.	54086	State Code 11
	Balance Sheet Date	31-3-2010	
II.	Capital Raised during The Year		
	Public Issue	NIL	Right Issue NIL
	Bonus Issue	NIL	Private Placement NIL
III.	Position of Mobilisation and Deployment of Funds	(Amt. in Thousands)	
	TOTAL LIABILITIES	33,250	TOTAL ASSETS 33,250
	Sources of Funds		
	Paid-Up Capital	30,000	Reserves & Surplus NIL
	Secured Loans	NIL	Unsecured Loans 3,250
	Application of Funds		
	Net Fixed Assets	NIL	Investments NIL
	Net Current Assets	11,821	Misc. Expenditure NIL
	Accumulated Losses	21,429	
IV.	Performance of Company	(Amt. in Thousands)	
	TOTAL INCOME		TOTAL EXPENDITURE
	Profit/(Loss) Before Tax	256	Profit/(Loss) After Tax 256
	Earning Per Share in Rs.	0.08	Dividend @ % NIL
V.	Generic Names of Three Principal Products/Services of Company (as per monetary terms)		
	Not Applicable since the Company is a Finance Company		

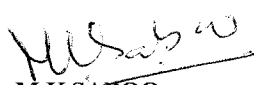
As per report of even date.
For Vivek R. Agarwal & CO.
Chartered Accountants


(Vivek R. Agarwal)
Proprietor
Place: Mumbai
Dated: 10-07-2010




P. SANGHI
Director


P. SANGHI
Director


M.K. SABOO
Director