

**OTCEI SECURITIES LIMITED**

**BALANCE SHEET AS AT MARCH 31, 2008**

Particulars	Schedule	As on 31-Mar-2008 Amount (In Rs.)	As on 31-Mar-2007 Amount (In Rs.)
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	1	42,500,700	42,500,700
<b>UNSECURED LOANS</b>			
(A) Deposits from Sub-brokers	2	7,945,870	8,280,870
		<b>50,446,570</b>	<b>50,781,570</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	3	4,429,206	3,824,680
Less: Accumulated Depreciation		3,763,115	3,686,971
Net Block		<b>666,091</b>	<b>137,709</b>
<b>DEFERRED TAX ASSET</b>	4	-	-
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
Sundry Debtors	5	6,139,010	2,729,087
Cash and Bank Balances	6	40,149,719	39,811,169
Other Current Assets	7	4,133,612	663,148
Loans & Advances	8	25,000,000	25,000,000
		<b>75,422,341</b>	<b>68,203,404</b>
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
Liabilities	9	33,007,532	29,244,065
		<b>33,007,532</b>	<b>29,244,065</b>
<b>NET CURRENT ASSETS</b>		<b>42,414,809</b>	<b>38,959,339</b>
<b>PROFIT AND LOSS ACCOUNT - NET LOSS</b>		<b>7,365,669</b>	<b>11,684,521</b>
		<b>50,446,570</b>	<b>50,781,570</b>

Notes forming part of Accounts

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As per our report of even date annexed

**For Mittal & Associates**  
Chartered Accountants



*M. Mehta*  
**M. Mehta**  
Partner  
(Membership No. 42990)

*Shri Munesh Goel*  
**Shri Munesh Goel**  
Chief Executive Officer

*Shri R/B L. Vaish*  
**Shri R/B L. Vaish**  
Chairman

*Shri A. Manickavelu*  
**Shri A. Manickavelu**  
Director



Mumbai.  
Dated: 28-06-08

**OTCEI SECURITIES LIMITED**

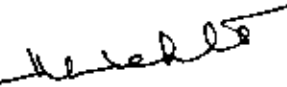
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2008**

Particulars	Schedule	Current Year Amount (in Rs.)	Previous year Amount (in Rs.)
<b>INCOME</b>			
Income From Operation	11	14,567,333	11,762,266
Other Income		13,072	20,779
Interest on bank deposits		4,585,045	1,927,652
Interest on Income Tax Refund		6,139	-
		<b>19,171,588</b>	<b>13,710,698</b>
<b>EXPENDITURE</b>			
Operational Cost	12	12,080,764	9,688,630
Administrative expenses	13	2,669,284	2,112,646
Depreciation		76,144	153,395
		<b>14,826,191</b>	<b>11,954,670</b>
<b>NET PROFIT / (LOSS) BEFORE TAX</b>		4,345,397	1,756,028
- Current		-	-
- Deferred Tax Expense (Refer Note 2.g.ii)		-	-
- Fringe Benefit Tax		26,545	15,306
<b>NET PROFIT / (LOSS) AFTER TAX</b>		4,318,852	1,740,722
<b>NET (LOSS) BROUGHT FORWARD</b>		(11,684,521)	(13,425,243)
OPENING DEFERRED TAX CREDIT RECOGNISED [Refer Note 2.g.ii]		-	-
<b>NET (LOSS) CARRIED FORWARD TO BALANCE SHEET</b>		<b>(7,365,669)</b>	<b>(11,684,521)</b>
<b>EARNINGS PER EQUITY SHARE OF RS. 10/- EACH</b> (Basic and diluted - Refer Note f)		1.02	0.41

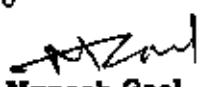
Notes forming part of Accounts

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As per our report of even date annexed  
For Mittal & Associates  
Chartered Accountants

  
M. Mehta  
Partner  
(Membership No. 42990)



  
Shri Munesh Goel  
Chief Executive Officer

  
Shri A. Manickavelu  
Director

  
Shri R. B. L. Vaish  
Chairman



Mumbai.  
Dated: 28-06-08

Schedules to Balance Sheet		As on 31-Mar-2008 Amount in Rs.	As on 31-Mar-2007 Amount in Rs.
1	<b>SHARE CAPITAL</b>		
	<i>Authorised</i> 50,00,000 equity shares of Rs. 10/- each	50,000,000	50,000,000
		50,000,000	50,000,000
	<i>Issued, Subscribed and Paid up</i> 42,50,070 (Previous Year 42,50,070) equity shares of Rs. 10/- each fully paid up (Refer Note 2.b)	42,500,700	42,500,700
		42,500,700	42,500,700
2	<b>DEPOSITS FROM SUB-BROKERS</b> Base Deposit	7,945,870	8,280,870
		7,945,870	8,280,870
4	<b>DEFERRED TAX ASSET (Refer Note 2.g.ii)</b> Deferred Tax - Asset Less: Deferred Tax - Liability	- -	413,482 (413,482)
		-	-
5	<b>SUNDRY DEBTORS</b> Unsecured and Considered Good, Outstanding for a period of less than Six months	6,139,010 6,139,010	2,729,087 2,729,087
6	<b>CASH AND BANK BALANCES</b> Cash in Hand Balances with Scheduled Banks Current Accounts Term Deposit Account (Refer Note 2.f)	2,295 145,424 40,002,000 40,149,719	383 2,308,786 37,502,000 39,811,169
7	<b>OTHER CURRENT ASSETS</b> Pre-paid Expenses Interest Accrued but not due on Term Deposits Tax Deducted at Source Other Receivables Receivable from IDBI bank	37,163 2,727,079 1,348,565 20,805 -	33,017 144,797 441,013 34,590 9,731
		4,133,612	663,148
8	<b>LOANS &amp; ADVANCES</b> Deposits with NSE/NSCCL Margin Adjustable Base Deposit Non Margin Adjustable Base Deposit	3,400,000 21,600,000 25,000,000	3,400,000 21,600,000 25,000,000
		25,000,000	25,000,000
9	<b>LIABILITIES</b> Sundry Creditors Other Liabilities Temporary Overdraft Account	29,790,659 2,130,576 1,086,298 33,007,532	27,605,440 1,638,625 29,244,065
		33,007,532	29,244,065



**Schedules to Profit & Loss Account**

11	<b>INCOME FROM OPERATION</b>	<b>Current Year</b>	<b>Previous Year</b>
Particulars		Amount in Rs.	Amount in Rs.
	Brokerage ( Gross)	13,849,630	10,876,175
	Annual Fees	117,500	92,500
	Service Charges	93,000	125,000
	Depository Charges collected	488,233	593,668
	User ID Installation Charges	2,000	2,000
	Penalty Income	16,970	72,923
		<b>14,567,333</b>	<b>11,762,266</b>
12	<b>OPERATIONAL COST</b>		
	Brokerage Paid to sub-brokers	11,538,758	9,011,059
	Repairs & Maintenance	64,269	138,652
	-Computers & Office Equipments		
	NSE Membership & Subscription Charges	100,000	100,000
	Depository Charges paid	364,736	428,919
	NSDL Speed Charges	13,000	10,000
		<b>12,080,764</b>	<b>9,688,630</b>
13	<b>ADMINISTRATIVE EXPENSES</b>		
	Deputation Costs (Refer Note 2.d)	1,455,493	1,391,387
	Insurance Premium	29,961	27,232
	Telephone Expenses	64,514	56,876
	Electricity Charges	243,371	162,867
	Membership Fees ANMI	12,500	-
	Printing & Stationery Expenses	137,078	90,571
	Professional Charges	105,000	72,918
	Directors Sitting Fees	100,000	60,000
	Asset Usage Charges (Refer Note 2.e)	120,000	79,665
	Rates & Taxes	5,500	4,500
	Postage & Courier Charges	51,471	33,943
	Maintenance of Office Premises	62,956	52,221
	Miscellaneous Expenses	28,679	12,830
	Auditors Remuneration		
	- Audit Fees	30,000	30,000
	-Tax Audit Fees	40,000	-
	- Other Services	48,000	-
	Software Expenses	13,443	4,975
	Bank Charges	26,664	566
	Conveyance Expenses (Actual)	59,414	15,987
	Diwall Expenses	35,241	16,108
		<b>2,669,284</b>	<b>2,112,646</b>



OTCEI SECURITIES LIMITED

Schedule to Balance Sheet  
Fixed Assets - Schedule 3

Sr. No.	Description	Rate of Depreciation	GROSS BLOCK		DEPRECIATION		NET BLOCK		Amount in Rs.
			As on 31/03/07	Addition/ (deletions) during the year	As on 31/03/08	As on 31/03/07	Depreciation for the Period Ended	Upto 31/03/08	
1	Computer Related Equipment	16.21	16,200	-	16,200	16,199	16,199	1	1
2	Eicon Cards	16.21	312,476	-	312,476	312,474	312,474	1	1
3	IBM PCs	16.21	324,480	-	324,480	324,479	324,479	1	1
4	Servers from COMPAQ	16.21	2,999,882	-	2,999,882	2,999,881	2,999,881	1	1
5	PC	16.21	76,400	-	76,400	12,384	24,837	51,563	63,948
6	IBM PCs	16.21	39,000	-	39,000	10,236	16,558	22,442	28,764
7	Computer Related Software	20	56,243	-	56,243	11,249	11,249	33,746	44,994
8	Printer	16.21	-	9,100	9,100	-	1,402	7,698	-
9	CISCO Router	16.21	-	82,160	82,160	-	11,202	70,958	-
10	CISCO IT Serial Card	16.21	-	9,360	9,360	-	1,276	8,084	-
11	Operating System for CTCI	20	-	42,640	42,640	-	4,042	38,598	-
12	Server	16.21	-	174,981	174,981	-	13,065	161,926	-
13	WEB Software	20	-	80,080	80,080	-	6,626	73,454	-
14	Ram	16.21	-	8,750	8,750	-	199	8,551	-
15	ODIN Cash Front Office	20	-	131,455	131,455	-	8,355	123,100	-
16	HQ-2100 Printer	16.21	-	69,000	69,000	-	31	68,969	-
	<b>TOTAL</b>		<b>3,824,680</b>	<b>604,526</b>	<b>4,429,206</b>	<b>3,686,971</b>	<b>3,763,115</b>	<b>666,092</b>	<b>137,710</b>
	Previous Year		3,768,437	56,243	3,824,680	3,533,576	3,686,971	153,395	234,863

