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TATIA GLOBAL VENNTURE LIMITED

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BOARD OF DIRECTORS

Chairman	:	Shri S. Pannalal Tatia
Managing Director	:	Shri. S. P . Bharat Jain Tatia
Director	:	Shri. Arun Kumar Bafna Shri P . Kamlesh
Auditors	:	M/s. K. Subramanyam & Co. Chartered Accountants No. 252, Mugapair ERI Scheme Third Main Road, Chennai – 600 037
Registered Office	:	“Aroshree Towers” 3rd Floor, 19, Rutland Gate, 4th Street, Nungambakkam, Chennai – 600 006, Email: tatia@vsnl.com
Bankers	:	State Bank of Travancore Commercial Branch Teynampet, Chennai – 600 018 HDFC Bank Ltd., No. 40, Nungambakkam High Road, Chennai - 600 034.
Share Transfer Agent (For Demat Mode - CDSL)	:	Cameo Corporate Services Ltd., No. 1 Club House Road, “Subramanian Building” Chennai -600 002
Share Transfer Agent (For a Demat Mode - NSDL)	:	Knack Corporate Services Pvt. Limited No. 6/18, 1st Floor, Poes Road, 1st Street, Teynampet, Chennai-600 018.
Share Transfer System (for Physical Mode)	:	In house

NOTICE TO THE SHARE HOLDERS

NOTICE is hereby given that the Eighteenth Annual General Meeting of the Share Holders of Tatia Global Vennture Limited will be held at Samudaya Koodam Hall, Moraianjal, Chennai – 600 055 on 27th September 2012 at 9.30 A.M. to transact the following Business

ORDINARY BUSINESS

1. To consider and adopt the audited Balance Sheet as at 31st March 2012 and Profit and Loss for the year ended on that date together with the Directors, and Auditors Report thereon.
2. To appoint a Director in place of Mr. S.P. Bharat Jain Tatia, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. P. Kamlesh, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors for the current year and fix their remuneration. M/s. K. Subramanyam & Co., Chartered Accountant, Chennai retire and eligible for re-appointment.

BY THE ORDER OF THE BOARD
For TATIA GLOBAL VENNTURE LIMITED

-sd-

S.P. Bharat Jain Tatia
Managing Director

Place: Chennai
Date : 30.08.2012

NOTES :

- i) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company. The Proxy form duly completed must reach the Registered Office of the Company not later than forty eight hours before the time appointed for holding the meeting.
- ii) The Register of Members and the Share Transfer books shall remain closed from 22-09-2012 to 27-09-2012 (both days inclusive)
- iii) Members are requested to notify immediately any change in the address
 - To the respective Depository Participants (DP's) in respect of their electronic share account.
 - To the registered office at "Aroshree Towers, 3rd Floor, No. 19, Rutland Gate, 4th Street, Nungambakam, Chennai - 600 006 in respect to their physical share folios.
- iv) For the convenience of the share holder's attendance slip is annexed to the proxy form. The members are requested to bring the attendance slips duly filled in along with their copies of the annual reports to the meeting. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
- v) The Securities and Exchange Board of India notified your company's equity share for compulsory trading in dematerialized form. Share holders may avail such facility.
- vi) The equity shares of the Company are listed on Bombay Stock Exchange Limited and Madras Stock Exchange Limited.
- vii) Members having any specific query on the financial statement of the company are requested to mail their queries directly to the company.

- viii) Share holders are requested to furnish the email ID's to enable the company to forward information in relation to the company.
- ix) The Company has designated an email ID called tatia@vsnl.com for redressal of shareholder's complaints/grievances. In case you have any queries / complaints or grievance then please write to us at our mail ID provided above. The company has its own website called www.tatia.co.in. All the information's are available on the website.
- x) Member who hold shares in physical form in multiple folios in identical names or joint account in the same order or names are requested to send the share certificates to the Registered Office of the Company.
- xi) The shares of the Company are tradable compulsorily in electronic form and your company has established connectivity with both the depositories i.e., National Securities Depositories Limited (NSDL) and Central Securities Depositories Limited (CDSL). In view of the enormous advantages offered by the Depository Systems, Members are requested to avail the facilities of dematerialization of the company's shares on either of the depositories as aforesaid.
- xii) **REQUEST TO MEMBERS**
 As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the meeting. They are further requested to occupy the seats at least fifteen minutes before the scheduled time for the commencement of the meeting to avoid interruption in the proceedings. The Annual Report copy shall also be available at the company's website www.tatia.co.in
- xiii) The Securities and Exchange Board of India (SEBI) vide Circular Ref. No.MRD/DOP/Cir-05/2007 dated 27-07-2007 made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transaction. In continuation of the aforesaid circular, it is hereby clarified that for securities market transaction and off-market/private transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company /RTA for registration of such transfer of shares.

**INFORMATION PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT
 FOR RE-APPOINTMENT OF DIRECTOR**

S.No.	Name of the Director	S.P. BHARAT JAIN TATIA	KAMLESH PARASMAL
a.	Age	42 years	32 years
b.	Date of Appointment	05.03.2008	30-09-2002
c.	Qualification	B.Com.,	B.Com.,
d.	Experince	20 years	10 years
e.	No. of Shares held in the Company	8704280	440
f.	Expertise	Export Industry, Investment Consultancy and Capital Markets	Accounts & Finance
g.	Directorship held in other Limited Companies *	Kreon Finnancial Services Ltd. (Resigned w.e.f. 04.04.2012) Ashram Online Com Ltd., (Resigned w.e.f. 06.04.2012)	M.S. Investments Ltd.,
h.	Chairman/Member of Committees of other Companies *	Nil	Nil

DIRECTORS' REPORT

Dear Stockholders,

Your Directors have great pleasure in presenting the Eighteenth Annual Report together with the Audited Accounts of your Company for the financial year ended 31st March 2012.

1. OPERATIONS

The financial results of the Company for the year ended 31st March 2012 is summarized below:

(Rs in Lacs)

Particulars	Year ended 31st March 2012 Standalone	Year ended 31st March 2011 Standalone	Year ended 31st March 2012 Consolidated	Year ended 31st March 2011 Consolidated
Income from Operations	NIL	NIL	100.64	5528.19
Non-operating Income	3.25	4.83	3.27	4.82
Total Income	3.25	4.83	103.91	5533.01
Total Expenditure	49.71	56.48	145.01	5527.14
Profit / (Loss) before Depreciation Interest and Taxation	-46.46	-51.65	-41.1	5.87
Interest & Finance Charges	-0.66	0.76	0.66	0.76
Depreciation	8.33	4.53	8.37	4.60
Profit / (Loss) before Tax	-55.45	-56.94	-50.13	0.51
Provision for Current Taxes	0.03	NIL	0.07	NIL
Provision for Deferred Taxes	1.88	0.82	1.88	0.83
Profit / Loss after Tax	-53.60	-56.13	-48.32	1.34
Balance in Profit & Loss Account	-106.92	-50.79	70.19	70.11
Balance carried to Balance Sheet	-160.52	-106.92	21.87	71.45

Your Company has incurred a Standalone loss of Rs.53.60 lacs for the financial year 2011-12 as compared to Standalone loss of Rs.56.13 in the previous year 2010-11. Your Company has incurred a Consolidated loss of Rs.48.32 lacs for the financial year 2011-12 as compared to Consolidated profit of Rs.1.34 in the previous year 2010-11.

2. DIVIDEND

Since the Company has incurred Loss, no dividend is recommended for the current financial year by Board of Directors.

3. FUTURE PROSPECTS

The company has prepared itself for entering into diversified projects through its special purpose vehicles, and your Board of Directors believes this will help the company to make profitable.

4. CHALLENGES

Your company is pursuing growth opportunities, which are strategic to its intents and operations.

5. PREFERENTIAL WARRANTS

The Company had issued 5,00,00,000 Preferential warrant to the person other than Promoter on March 08, 2010 @ Rs. 6/- each (including premium of Rs. 5/- each) having a face Value of Re. 1/- each. Till date only 43,20,000 of warrants were converted into equity shares.

The warrant holder have not paid up the balance amount due till September 07, 2011 being final due date as per terms of issue and also have expressed their inability to subscribe and convert the balance outstanding warrants.

In lieu of the above the board has decided that as per the terms of the issue and SEBI (ICDR) Regulations, 2009 do herebycancel 4,56,80,000 outstanding pending warrants without any claim or rights due to lapse of statutory period for conversion.

Further the upfront payment of 25% received by the Company at the time of Issue of these warrant is hereby forfeited as per the terms of issue and SEBI (ICDR 2009).

A Notice regarding the cancellation and forfeiture is also sent to the respective Warrant holders. On 3rd September 2011 meeting, the Board approved the allotment of 33,20,000 equity shares of Re.1/- fully paid up, at a price of Rs.6/- (including premium of Rs. 5/-) and utilization of fund is detailed below :-

Statement of Utilisation of fund 2011-12

Particulars	Estimated Cost as per Prospectus Rs. in Lacs	Actual Amount Extended/ Invested Rs. in Lacs
Project Advance	45.00	45.00
Investment	154.20	154.20
Total	199.20	199.20

6. FIXED DEPOSITS

The company has not accepted or invited any Fixed Deposit from the Public in terms of section 58A of the Companies Act, 1956 during the financial year ended 31st March 2012.

7. DIRECTORS

Mr. S.P. Bharat Jain Tatia and Mr. P. Kamlesh Directors retire by rotation at this Annual General Meeting and being eligible offer themselves for re-appointment

8. RESIGNATION OF DIRECTOR'S

Mr. E. Subbarayan and Mr. Jentender Surchander Rao has resigned their directorship. The Board Places on record its appreciation of the invaluable contribution made by them during their tenure as a Director of the Company.

9. DIRECTORS RESPONSIBILITY STATEMENT

The Directors confirm :

- i) that in the preparation of final accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial period and of the profit or loss of the company for that period;
- iii) that they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that they had prepared the annual accounts on a going concern basis.

10. AUDITORS

The auditors of the company M/s. K. Subramanyam & Co., Chartered Accountants, Chennai, retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Auditor furnished a certificate under section 224 (1B) regarding their eligibility for re-appointment.

11. CORPORATE SOCIAL RESPONSIBILITY

The activities carried by your companies are always socio - economic concerned and your company will always have it in concern about the community in which it is operating and the people belonging to that community.

12. PARTICULARS OF EMPLOYEES

None of the employees fall under the category specified under Sec.217 (2A) of the Companies Act, 1956 and the Rules there under. The relations with the employees during the year had been smooth and cordial.

13. PARTICULARS AS REQUIRED UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

Conservation of Energy:-

The Company had taken steps to conserve energy in its office use, consequent to which energy consumption has been minimized. Since the company has not carried on industrial activities, disclosures regarding impact of measures on cost of production of goods, total energy consumption, etc., are not applicable. However the company has invested in power generation projects through its wholly owned subsidiary.

Technology Absorption:-

The company has not adopted / intends to adopt any technology for its business and hence no reporting is required to be furnished under this heading.

Foreign Exchange Inflow & Outgo :-

- (i) Activities relating to Exports, Initiatives taken to increase Exports, Developments of new Export Market for products and Services and Export Plans :

The Company has not undertaken any export activities.

(ii) **Total Foreign Exchange used and earned :**

Used : NIL

Earned : NIL

14. SUBSIDIARIES**By virtue of Circular**

Ministry of Corporate Affairs, Government of India vide their General Circular No. 2/2011 dated 8th February 2011 had granted approval that the requirement to attach various documents in respect of subsidiary companies, as set out in sub-section (1) of Section 212 of the Companies Act, 1956, shall not apply to the company. Accordingly, the Balance Sheet, Profit and Loss Account and other documents of the subsidiary companies are not being attached with the Balance Sheet of the Company. Financial information of the subsidiary companies, as required by the said approval is disclosed in the Annual Report. The company will make available the Annual Accounts of the Subsidiary companies and the related detailed information to any member of the Company who may be interested in obtaining the same. The annual accounts of the subsidiary companies will also be kept open for inspection at the Registered Office of the Company and that of the respective subsidiary Companies. The Consolidated Financial Statements presented by the Company include financial results of its subsidiary companies.

Details of Subsidiary Companies

S.No.	Name of Subsidiary Companies	Register Office Address
1.	DEVERBETTA LANDS PRIVATE LIMITED	No.19, 3rd Floor, Aroshree Tower, Rutland Gate, 4th Street, Nungambakkam, Chennai-600 006.
2.	SAGARVAR GAMBHIRA DEVELOPERS PRIVATE LIMITED	- do -
3.	SUNDEVANS INFRASTRUCTURE AND DEVELOPERS PRIVATE LIMITED	- do -
4.	THALI ESTATES PRIVATE LIMITED	- do -
5.	SARVA MANGAL ESTATES & HOLDINGS PRIVATE LIMITED	- do -
6.	KALYANANG DEVELOPERS PRIVATE LIMITED	- do -
7.	TATIA GLOBAL RENEWABLE ENERGY RESOURCES PRIVATE LIMITED	- do -
8.	PAJJUVASAMI DEVELOPERS PRIVATE LIMITED	- do -
9.	NAVAMI TRADING FZE	Post Box No. 16442 RAS AL KHAIMAH U.A.E.

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Tatia Global Vennture Limited is primarily involved in Textiles and Infrastructure related projects. The Company business is positioned both in organic and Inorganic growth model. While the primary business objective of the Company have been heavily relied upon yet the Company wants to strengthen its base in various projects through its Subsidiary Companies. The Global recession since 2008 have been a major Obstacle in growth of the Company comparatively with projected (visa - vis) actual realizations. However the company expects the revival of business sentiments resulting in better deployment of resources to generate expected growth rate.

OPPORTUNITIES, THREATS, RISKS, CONCERNS AND OUTLOOK

The Company's business, results of operations and financial condition are affected by number of risks, so the risk management function is of paramount importance and integral to the functioning of the company. The objective of the risk management strategy includes ensuring that critical risks are identified, monitored and managed effectively in order to protect the company's business. The company has formal reporting and control mechanism to ensure timely information availability and facilitate pro-active risk management.

At the enterprises level de-risking of the company's business risk is sought to be achieved by a policy of undertaking diversified projects in different verticals, geographics and divisions are independently responsible for monitoring risk associated within their prospective areas of operation.

SEGMENT WISE / PRODUCT WISE PERFORMANCE

The company currently has only one segment in line with the Accounting Standard on Segment Reporting (AS-17). Segment information has been prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The company has adequate system of internal control in place. This is to ensure that assets are safeguarded and all transactions are authorized, recorded and correctly reported. The internal audit function is empowered to examine the adequacy, relevance and effective control system, compliance with policies, plans and statutory requirements. The top management and the Audit Committee of the Board review the findings and recommend to the Board for improvement on the same.

FINANCIAL PERFORMANCE

We are confident that in Financial Year 2013, we should again see a healthy growth both in the turnover and the order book. We indeed are back on growth track. Further the company's has planned to diversify itself into the infra structure developmental activities. The financial performance of the company has been given in detail separately in Directors report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCE

The company believes, thinks and performs in a manner that is in line with global best of breed practices. Your company attaches significant importance to continuous up gradation of Human resource for achieving higher level of efficiency customer satisfaction and growth.

CAUTIONARY STATEMENT

This report contains forward-looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including, but not

limited to statements about the Company's strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

16. CORPORATE GOVERNANCE

Your company is committed to maintain the highest standards of Corporate Governance. Your Directors adhere to the requirements set out by the Securities Exchange Board of India's, Corporate Governance Practices and have implemented all the stipulations prescribed. Report on Corporate Governance as stipulated in Clause 49 of the Listing Agreement is presented in a separate section forming part of the Directors Report as Annexure 'A'.

17. REGISTRAR CUM TRANSFER AGENT

The Company appointed M/s Knack Corporate Services Pvt. Ltd. as Registrar and Transfer Agent (RTA) during the year. However M/s. Knack Corporate Services Pvt. Ltd. have not completed all required formalities and provided connectivity on full basis. Only the National Securities Depository Limited connectivity was shifted to M/s. Knack Corporate Services Pvt. Ltd. The Central Depository Services (India) Limited connectivity is still with M/s. Cameo Corporate Services Limited due non completion of formalities by M/s Knack Corporate Services Pvt. Ltd. M/s. Knack Corporate Services Pvt. Ltd. has assured the Company for completing the transfer of the Central Depository Services (India) Limited connecting to them very soon.

18. COMPANY SECRETARY

The Company is making consistent efforts for appointment of whole time Company Secretary. The Company has been availing services of practicing Company Secretary from time to time to ensure compliance of the provisions of the applicable acts and statutes. Also the Annual Return of the Company is being certified by practicing Company Secretary from year to year and the company is also taking certification from them for Stock Exchanges Compliances.

19. EXPLANATION TO AUDITORS OBSERVATION

As regards to the audit report in Point No. Annexure IX, the Company had fulfilled the export obligation and hence had disputed the claim by DGFT.

20. ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for committed and dedicated services of the workers, staff and officers of the company.

By Order of the Board of Directors
For Tatia Global Vennture Ltd.
Sd/-

S.P. Bharat Jain Tatia
Managing Director

Place: Chennai
Date : 30.08.2012

ANNEXTURE 'A' TO THE DIRECTOR'S REPORT

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Code of Governance:

Tatia Global Vennture Limited (TGVL) defines Corporate Governance as a Systematic Process by which companies are Directed and controlled to enhance their wealth generating capacity. We believe that the governance process should ensure that this company is managed in a manner that meets stakeholders' aspirations and social expectations.

The basic objective of corporate governance policies adopted by the companies is to attain the highest levels of transparency, accountability and integrity. This objective extends not merely to meet with statutory requirements but also go beyond them by putting into place procedures and systems, which are in accordance with best practice of governance.

2. Board of Directors

The Board of Directors of the company comprises of Executive, Non-Executive and Independent Directors. In all there are Four Directors, one executive and three non-executives out of which two are independent directors.

As on 31st March 2012, the composition of the Board of Directors of the Company meets the stipulated requirements of Clause 49 of the Listing Agreement of the Stock Exchanges.

BRIEF RESUME OF ALL THE DIRECTOR OF TATIA GLOBAL VENNTURE LIMITED

Mr. S. Pannalal Jain Tatia, Director - He is a Fellow Chartered Accountant, he started his career in 1974 with Chartered Accountancy as profession and later cultivated his professionalism to get moulded in to corporate expert by being into manufacturing industry, financial sectors and project based sector and gain rich experience in advising and structuring financial closurers.

Mr. Bharat Jain Tatia, Managing Director - He has completed his Bachelor degree in commerce and now he is the Present Managing Director of Tatia Global Vennture Limited. He has more than 20 years of experience in the field of Export Industry, Investment Consultancy and Capital Markets. He was appointed as a Director of the company in 1995. From that time he devoted his full time for the development of the organization and moved the organization towards its social and economical achievement. By his contributions and various actions taken by him, now Tatia Global Vennture Limited has become one of the leading industry in the field of Garments, Real Estates and other areas.

Mr. Arun Kumar Bafna, Director – He is Diploma holder in Income Tax. He has over 13 years of experience in the areas of Finance and Investment Consultancy.

Mr. Kamlesh, Director – He is a Bachelor in commerce Graduate from Madras University and has about 10 years post qualification experience in accounting, taxation, internal control and audit with compliance systems.

Attendance of Directors in Board Meetings and Annual General Meeting

Sl. No.	Name(s) of the Director(s)	Category	Attendance Particulars			Other Directorships in Public Limited Companies as on 31.3.2012 *	Number of Committee Memberships in other listed Companies as on 31.3.2012 **	Number of Committee Chairmanships in other listed Companies as on 31.3.2012 **
			Board Meetings	Last AGM (Yes/No)	Last EGM (Yes/No)			
1.	Sri. S. Pannalal Tatia	CNED - P	10	Yes	Nil	2	2	Nil
2.	Sri. S. P. Bharat Jain Tatia	MD - P	10	Yes	Nil	2	Nil	Nil
3.	Sri. E. Subbarayan (Resigned W.E.F. 4th April 2012)	NEID	10	Yes	Nil	2	Nil	3
4.	Sri. Arun Kumar Bafna	NEID	10	Yes	Nil	Nil	Nil	Nil
5.	Sri. P. Kamlesh	NEID	10	Yes	Nil	1	Nil	Nil
6.	Sri. Jetender Surchander Rao (Resigned W.E.F. 4th April 2012)	NEID	10	Yes	Nil	1	Nil	Nil

TGVL = Tatia Global Venntures Limited

C – Chairman, P – Promoter, MD – Managing Director, I – Independent Director, NED – Non Executive Director and ED - Executive Director

Note :

* Excludes private limited companies, Foreign companies and Alternate Directorships.

** Chairmanships/ Memberships in Audit Committee, Share Transfer cum Investor Relation Committee and Remuneration Committee are reckoned for this purpose

During the financial year 2011-2012 Ten (10) meetings were held viz., on 30.05.2011, 30.06.2011, 30.07.2011, 05.08.2011, 03.09.2011, 07.09.2011, 08.09.2011, 01.10.2011, 31.10.2011, 31.01.2012

3. Board Committee

Board has constituted several committees to deal with specific matters and delegate its powers to focus on different functional areas. Presently Three committees are in functional, few committees have been constituted as per the statutory requirements, and others have been constituted to enable the Board to take faster decisions.

Following are the committees of Board

1. Audit Committee
2. Share Transfer cum Investor Relations Committee
3. Remuneration Committee

A. AUDIT COMMITTEE
Charter :-

The Audit Committee has been constituted pursuant to section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. The Primary object of Audit Committee of the company is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

Composition:-

The company derived immense benefit from the deliberation of audit committee with the following members of the company:

S.No.	Name(s) of Director(s)	Category of Membership	Meeting Held	Meeting Attended
1.	Shri. P. Kamlesh – Independent Non Executive Director	Chairman	4	Yes
2.	Shri. S. Pannalal Jain Tatia – Non Executive Director	Member	4	Yes
3.	Shri. Arun Kumar Bafna – Independent Non Executive Director	Member	4	Yes

During the year four meetings of Audit Committee were held on 30-05-2011, 30-07-2011, 31-10-2011 and 31-01-2012.

Terms of reference

The major terms of reference of the committee are as under:-

- A. To review the quarterly, half-yearly and annual financial statements before submission to the Board focusing particularly on
- i. Any changes in accounting policies.
 - ii. Significant adjustments made in the financial statements arising out of audit findings.
 - iii. Compliance with listing and other legal requirements relating to financial statements.
 - iv. Limited Review Report of auditors.
 - v. Compliance with applicable accounting standards.
 - vi. Directors Responsibility statement in terms of section 217 (2A) of the Companies Act, 1956.
 - vii. Major accounting entries involving estimates based on the exercise of judgments by management.
 - viii. Disclosure of any related party transactions.
 - ix. Qualifications in the draft audit report.

B. SHARE TRANSFER CUM INVESTOR RELATION COMMITTEE**Composition:-**

Share Transfer cum Investor Relations Committee presently consists of two Non- Executive and Independent Directors. During the year Twelve meetings has been held. The composition of committee and attendance of meetings are as follows

Name(s) of the Director(s)	Chairman/Member	Meetings Held	Meetings Attended
Shri. Arun Kumar Bafna	Chairman	12	12
Shri. P. Kamlesh	Member	12	12

Details of request / complaints received during the year

Name of request	Received	Attended	Pending
Change of Address	56	56	NIL
Bank Mandate	NIL	NIL	NIL
Consolidate Share Certificate	NIL	NIL	NIL
Duplicate Share Certificate	14	14	NIL
Splitting of Share	NIL	NIL	NIL
Transfer (Physical)	148	148	NIL
Transmission	12	12	NIL
Dematerialization	399	399	NIL
Rematerialization	NIL	NIL	NIL
Complaints	131	131	NIL

Terms of reference

The shareholders/investor grievance and share transfer committee specifically looks into redressing of shareholder's and investor's complaints such as transfer of shares, non-receipt of shares, non-receipt of declared dividend, non-receipt of annual report and to ensure expeditious share transfers. The Committee has delegated the authority for share transfer to Managing Director so that it can be taken up at regular interval. The Committee oversees performance of Registrars and Transfer Agents of the company and recommends measures for overall improvements in the quality of investor services.

Compliance officer

Mr. S. P. Bharat Jain Tatia, Managing Director of the company has been appointed as Compliance Officer with effect from 12th April 2010. Further he has been authorized to deal with all correspondence and complaints from investors and he informs the committee about status of complaints.

Investors Grievance Redressal

During the year total 131 complaints were received. All the complaints have been resolved to the satisfaction of share holders. There was no outstanding compliant as on 31st March 2012

C. REMUNERATION COMMITTEE**Composition :-**

In order to regularize the payment of Executive Directors the Board of Directors constituted a Remuneration Committee on 31-03-2011 pursuant to schedule XIII of the Companies Act, 1956. The Remuneration Committee comprises of one Non-Executive Director and two Non-Executive Independent Directors viz.

Name of the Director	Category	Membership	Meetings Held	Meetings Attended
P. Kamlesh	Non-Executive & Independent Director	Chairman	1	1
S. Pannalal Tatia	Non Executive Director	Member	1	1
Arun Kumar Bafna	Non-Executive & Independent Director	Member	1	1

Terms of reference:

The terms of reference of the Remuneration Committee are as per the guidelines set out in the Listing Agreement with the stock exchanges that include determination of the Company's policy on specific remuneration packages for Directors.

Remuneration Policy:

The remuneration of the Executive Directors is recommended by the Remuneration committee, based on criteria such as industry benchmarks, the Company's performance vis-à-vis the industry and responsibilities shouldered. The Company pays remuneration by way of salary and perquisites to its Executive Directors.

The Non-executive Directors are not paid any remuneration including sitting fees. Further the company has not entered into any pecuniary relationship or transactions with the Non-executive directors.

The details of the remuneration paid/payable to the Executive Director during the Financial Year 2011-2012, shareholding and relationship with Directors are as under :

Name of the Director	Salary & Perquisites(Rs.)	Sitting Fees (Rs.)	No. of shares held as on 31.3.2012	Relationship with Directors
Sri. S. Pannalal Jain Tatia	NIL	NIL	7,000,000 (H.U.F.)	Father of Shri. Bharat Jain Tatia
Sri. S. P. Bharat Jain Tatia	Rs.7,20,000/- Per Annum	NIL	8,704,280 7,000,000 (H.U.F.)	S/o. Shri S.Pannalal Tatia
Sri. E. Subbarayan (Resigned w.e.f. 4th April 2012)	NIL	NIL	880	NIL
Sri. Arun Kumar Bafna	NIL	NIL	440	NIL
Sri. P. Kamlesh	NIL	NIL	440	NIL
Sri. Jetender Surchander Rao (Resigned w.e.f. 4th April 2012)	NIL	NIL	440	NIL

Subsidiaries

The Company has nine subsidiary companies as on 31st March 2012. Details regarding subsidiaries are provided in this report separately and business undertaken by them are infrastructure developmental oriented. All are wholly owned subsidiaries.

General Body Meeting

Details of the location, date and time of the last 3 General Meetings and 2 Extra Ordinary General Meeting the details are given below:

Date, time and location for the Annual General Meetings of the Company held in last three years.

Year	Date	Time	Venue	No. of Special Resolution passed	Type of Meeting
2010-11	30.09.2011	9.30 A. M	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	NIL	AGM
2009-10	27.09.2010	9.00 A. M	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	One	AGM
2009-10	12.04.2010	9.00 A. M	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	Six	EOGM
2009-10	18.12.2009	9.30 A. M	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	Six	EOGM
2008-09	30.09.2009	9.00 A. M	SAMUGHANALA KUDAM, VALLANUR, AMBATTUR, CHENNAI – 600 062	Two	AGM

I. Special Resolution Passed in the last three AGM'S and EOGM'S

2010-2011 - AGM

No Special Resolution were passed for the year 2010-2011.

2009-2010 -AGM

- a. Special Resolution Passed for the Appointment of Shri. S. P. Bharat Jain Tatia as the Managing Director of the Company .

2008-2009 -AGM

- a. Special Resolution Passed for the Voluntary Delisting of Equity Shares from the Madras Stock Exchange Limited.

2007-2008 – AGM

- a. Special Resolution Passed for the Appointment of Shri. E. Subbarayan as the Managing Director of the Company .
- b. Special Resolution Passed for inclusion of new object under clause III A of the Memorandum of Association of the Company.
- c. Special Resolution Passed for Increase in Authorized Capital from Rs.10,00,00,000/- Rs. 15,00,00,000/-
- d. Special Resolution Passed in regard to Alteration of the Capital Clause in Memorandum of Association
- e. Special Resolution Passed in regard to alteration of Article of Association.
- f. Special Resolution Passed in regard to allotment of Preferential Warrants of the Company

2009-2010 - EOGM- 12.04.2010

- a. Special Resolution Passed for the Splitting of nominal value of Equity shares of the Company from Rs.10 to Rs.1 each.
- b. Special Resolution Passed for the Splitting of nominal value of Equity warrants of the Company from Rs.10 to Rs.1 each.
- c. Special Resolution Passed for Increase in Authorized Capital from Rs. 20,00,00,000/- Rs. 50,00,00,000/-
- d. Special Resolution Passed in regard to Alteration of the Capital Clause in Memorandum of Association
- e. Special Resolution Passed in regard to alteration of Article of Association.
- f. Special Resolution Passed in regard to increase the borrowing powers of the Company upto 100 Crores.

2009-2010 - EOGM- 18.12.2009

- a. Special Resolution Passed in regard to the name of Company be changed from Tatia Global Venture Limited to Felix Global Venture Limited pursuant to the provisions of Section 21 of Companies Act 1956 .
- b. Special Resolution Passed for Increase in Authorized Capital from Rs.15,00,00,000/- Rs. 20,00,00,000/-
- c. Special Resolution Passed in regard to Alteration of the Capital Clause in Memorandum of Association.
- d. Special Resolution Passed in regard to alteration of Article of Association.
- e. Special Resolution Passed in regard to allotment of Preferential Warrants of the Company (Pursuant to Section 81 (1A) of the Company Act 1956).
- f. Special Resolution Passed in regard to allotment of Preferential Warrants of the Company (Pursuant to section 81 of the Company act 1956 & SEBI ICDR 2009).

Postal Ballot

No resolutions were passed through Postal Ballot during the financial year under review.

Disclosures

- I. There are no materially significant transactions with the related parties viz., Promoters, Directors or the Senior Management, their Subsidiaries or relatives conflicting with Company's interest, other than current account transactions. Suitable disclosures as required by the Accounting Standard (AS 18) relating to "Related Party Transactions" have been made separately in the Annual Report.
- II. Company has complied with all requirements of the listing agreement entered with Stock Exchanges as well as regulation and guidelines of SEBI. Other than the above mentioned there has been no penalties or strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to capital markets during the last three years.

- III. Company has established Whistle Blower Policy and no personnel is denied the access to the Audit Committee.
- IV. The Company complies with the entire mandatory requirement and non-mandatory requirement of Corporate Governance as provided under Clause 49 of listing agreement. The disclosure relating to the compliance has been provided separately in this report. The Company has obtained a certificate from its auditors regarding compliance of conditions of corporate governance and certificate is annexed to this Report of the Company.

V. Means of Communication

- i. The quarterly results and audited results as per the requirement of Clause 41 of the Listing Agreement are published within 48 hours in two newspapers, one in English daily Trinity Mirror and one in Regional (Tamil) Language Makkal Kural.
- ii. The quarterly results, shareholding pattern and other mandatory information are available at the website of Bombay Stock Exchange Ltd., i.e. www.bseindia.com. the website provides all information's and contains news releases.

General Shareholder Information :

I. Information about Eighteenth Annual General Meeting

Date and time	:	27th day of September 2012 at 9.30 A.M.
Venue	:	Samudaya Koodam Hall, Morainjal, Chennai – 600 055.

II. Financial Year

The financial year of the company will starts on 1st April and ends on 31st March of every year. The financial year for 2011-2011 started on 1-04-2011 and ended on 31-03-2012. The current financial year started on 1-04-2012 and would end on 31-03-2013.

III. Financial calendar (Tentative)

First Quarter 30 th June 2012	:	on or before 31 st July 2012
Second Quarter 30 th September 2012	:	on or before 31 st October 2012
Third Quarter 31 st December 2012	:	on or before 31 st January 2013
Fourth Quarter 31 st March 2013	:	on or before 31 st May 2013

IV. Date of Book Closure

The Register of Members and Share Transfer Books shall be closed for a period of 7 days starting 21-09-2012 to 30-09-2012 (both days inclusive)

V. Listing on Stock Exchange

The Equity share of the company are Listed in Bombay Stock Exchange and Madras Stock Exchange.

VI. Stock Code

- i. Bombay Stock Exchange Limited – 521228
- ii. Madras Stock Exchange Limited – TATIANTIM
- iii. Demat ISIN in NSDL and CDSL for equity shares is INE083G01031

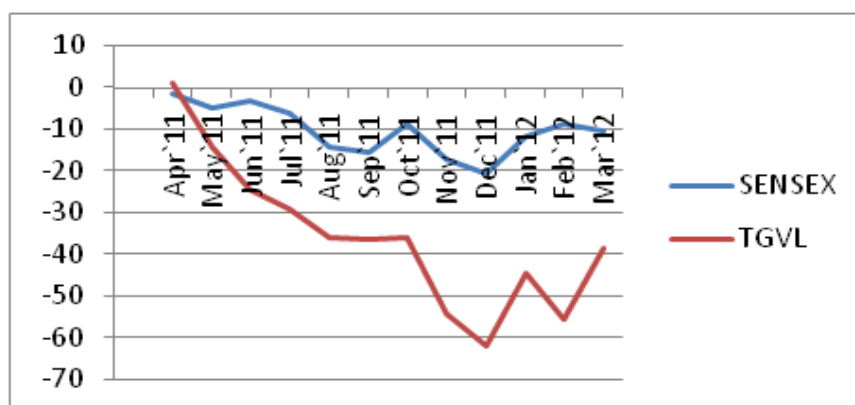
VII. Market Price Data

Following are the monthly Highs / Low Price & Trading Volume of Equity Shares of Company at Bombay Stock Exchange Limited:

Bombay Stock Exchange: High and Low quotations of the Company's shares during the period 1st April 2011 to 31st March 2012 :

Year	Month	High(Rs.)	Low(Rs.)	Monthly close
2011	April	7.44	6.09	6.35
2011	May	7.10	4.80	5.40
2011	June	5.93	4.55	4.76
2011	July	5.39	4.17	4.46
2011	August	5.35	3.60	4.04
2011	September	4.34	3.31	3.99
2011	October	5.23	3.36	4.03
2011	November	4.80	2.49	2.87
2011	December	3.15	2.14	2.40
2012	January	4.34	2.19	3.50
2012	February	4.12	2.79	2.79
2012	March	3.87	2.52	3.86

Performance of Company's shares in comparison to broad-based indices - BSE Sensex



VIII. Registrar and Share Transfer Agents

M/s CAMEO CORPORATE SERVICES LIMITED (For Demat mode - CDSL)
 Subramanian Building, 1, Club House Road, Chennai – 600 002.
 Ph : +91 44 2846 0390 Fax : +91 44 2846 0129
 Email : investor@cameoindia.com

M/s. KNACK CORPORATE SERVICES PVT. LIMITED (For Demat Mode NSDL)
 No. 6/18, First Floor, Poes Road,
 1st Street, Teynampet, Chennai-600 018.
 Phone : 044-24350613, 24350614 Fax : +91 44 2435 0392
 Email : knackcorp@gmail.com

Physical : In house share transfer
 TATIA GLOBAL VENNTURE LIMITED
 3rd Floor, 19, Rutland Gate, 4th Street, Nungambakkam, Chennai - 600006,
 Ph. 044 65155920 Email: tatia@vsnl.com

IX. Share Transfer System

Share transfer are registered and returned in the normal course within a period of 21 days from the date of receipt, if the documents are in order in all respects. Requests for dematerialization of shares are processed and confirmation is given to the respective depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 15 days from the date of receipt.

X. Distribution of share holding as at 31st March 2012

Total authorised value Rs.50,00,00,000 Nominal value of each share Re.1/-
 Total paid-up value Rs.15,16,20,000 Paid up value per share is Re.1/-
 Total number of shares - 15,16,20,000 Distinctive Nos. 0000001 to 151620000

Share holding (Rs.)	No. of Shareholders	% to Total	Share Amount (Re. 1/-)	% to Total
Upto 5000	22363	88.5453	11037387	7.2796
5001 to 10000	961	3.8050	1325692	0.8744
10001 to 20000	545	2.1579	1463048	0.9649
20001 to 30000	650	2.5736	2017355	1.3305
30001 to 40000	186	0.7365	891072	0.5877
40001 to 50000	217	0.8592	1258364	0.8299
50001 to 100000	173	0.6850	2789204	1.8396
100001 & above	161	0.6375	130837878	86.2933
Total	25256	100.0000	151620000	100.0000

XI. Dematerialization of Equity Shares and Liquidity

The equity shares of the company have been admitted for dematerialization with NSDL and CDSL. The ISIN No. of the Company is INE083G01031. Authorized Capital of Rs.50,00,00,000/- comprising of into 50,00,00,000 equity shares of Re.1/- each. Paid up Capital of the Company as on 31st March 2012 is Rs.15,16,20,000 comprising of 15,16,20,000 Equity shares of Re.1/- each. Out of the above shares 124021230 Equity Shares representing 81.80% are in dematerialized form and balance 27598770 Equity Shares representing 18.20% is held physical form.

XII. Outstanding GDR / FCCB/ Warrants

The company at no point of time has issued GDR / FCCB till date.

Preferential Warrants

The Company had issued 5,00,00,000 Preferential warrant to the person other than Promoter on March 08,2010 Rs. 6/- each (including premium of Rs.5/-) having a face Value of Re.1/- each. Till date only 43,20,000 of warrants were converted into equity shares.

The warrant holder have not paid up the balance amount due till September 07, 2011 being final due date as per terms of issue and also have expressed their inability to subscribe and convert the balance outstanding warrants.

In lieu of the above the board has decided that as per the terms of the issue and SEBI (ICDR) Regulations, 2009 do hereby cancel 4,56,80,000 outstanding pending warrants without any claim or rights due to lapse of statutory period for conversion.

Further the upfront payment of 25% received by the Company at the time of issue of these warrant is hereby forfeited s per the terms of issue and SEBI (ICDR 2009).

A notice regarding the cancellation and forfeiture is also sent to the respective Warrant holders. On 3rd September 2011 meeting, the Board approved the allotment of 33,20,000 equity shares of Re.1/- fully paid up, at price of Rs. 6/- (including premium of Rs. 5/-) and utilization of fund is detailed below :-

Statement of utilization of fund for 2011-12

Particulars	Estimated Cost as per Prospectus Rs. in Lacs	Actual Amount Extended/ Invested Rs. in Lacs
Project Advance	45.00	45.00
Investment	154.20	154.20
Total	199.20	199.20

XIII. Plant Location

The company is engaged in the business of export, real estate & infra structure related and ventures activities and is mainly functioning at its registered office situated at "Aroshree Towers", 3rd Floor, 19, Rutland Gate, 4th Street, Nungambakkam, Chennai – 600 006.

XIV. Address for Correspondence.

The Registered Office of the Company is situated at following address.

Further all correspondence with the Company can be done at following address, addressing to

Compliance Officer : Mr. S.P. Bharat Jain Tatia,
 TATIA GLOBAL VENNTURE LIMITED

3rd Floor, 19, Rutland Gate,4th Street, Nungambakkam, Chennai - 600 006,

Ph : +91 44 65155920 Email: tatia@vsnl.com

M/s CAMEO CORPORATE SERVICES LIMITED for CDSL connectivity
Subramanian Building, 1, Club House Road,
Chennai – 600 002, Ph: +91 44 2846 0390, Fax: +91 44 2846 0129

M/S. KNACK CORPORATE SERVICES PVT. LIMITED - for NSDL connectivity
No.6/18, First Floor, Poes Road, 1st Street, Chennai - 600 018
Ph : +91 44 24350613, 24350614 Fax : 044 2435 0392
Email: knackcorp@gmail.com

XV. Statement Showing Shareholding Pattern

Scrip Code : 521228

Quarter Ended : 31.03.2012

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares
					As a percentage of (A+B) ¹
(A)	Shareholding of Promoter and Promoter Group² *				
1	Indian				
(a)	Individuals/ Hindu Undivided Family*	6	44973160	44973160	29.66
(b)	Central Government/ State Government(s)		0	0	0.00
(c)	Bodies Corporate *	2	12416985	12416985	8.19
(d)	Financial Institutions/ Banks		0	0	0.00
(e)	Any Others(Specify)		0	0	0.00
	Sub Total (A)(1)	8	57390145	57390145	37.85
2	Foreign	0	0	0	0.00
a	Individuals (Non-Residents)				
	Individuals/Foreign Individuals)	0	0	0	0.00
b	Bodies Corporate	0	0	0	0.00
c	Institutions	0	0	0	0.00
d	Any Others(Specify)	0	0	0	0.00
	Sub Total(A)(2)	0	0	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	8	57390145	57390145	37.85
(B)	Public shareholding				
1	Institutions				
(a)	Mutual Funds/ UTI	5	121440	0	0.08
(b)	Financial Institutions / Banks	1	4400	0	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00
(d)	Venture Capital Funds	0	0	0	0.00

(e)	Insurance Companies	0	0	0	0.00
(f)	Foreign Institutional Investors	2	1186449	1186449	0.78
(g)	Foreign Venture Capital Investors	0	0	0	0.00
(h)	Any Other (specify)	0	0	0	0.00
	Sub-Total (B)(1)	8	1312289	1186449	0.86
B 2	Non-institutions				
(a)	Bodies Corporate	233	52640678	51859348	34.72
(b)	Individuals				
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	23795	19986111	6017711	13.18
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	31	19381155	7482955	12.78
(c)	Any Other (specify) (NRI)	1173	894290	69290	0.59
(c-i)	Clearing Members	8	15332	15332	0.01
	Sub-Total (B)(2)	25240	92917566	65444636	61.28
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	25248	94229855	66631085	62.14
	TOTAL (A)+(B)	25256	151620000	124021230	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0	0	0.00
	GRAND TOTAL (A)+(B)+(C)	25256	151620000	124021230	100.00

* Shares pledged or otherwise encumbered is "NIL"

Insider Trading

Pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) regulations, 1992 the Company has prescribed a Code of Conduct for prevention of Insider Trading. All the employees including directors of the Company comply with Insider Trading Regulations framed by the Company. None of the employee / director has contravened the regulations during the year.

Secretarial Audit

Secretarial Audit as required in terms of Circular No. D&CC/FITTC/CIR – 16/2002 dated 30th June 2002 is being done by a Practicing Chartered Accountant on quarterly basis for reconciling total admitted capital with NSDL and CDSL and total issued and listed capital. The company obtained Reconciliation of Share Capital Audit Report for all the four quarters during the year ended 31st March 2012 and same has been forwarded to Stock Exchanges. The audit confirms that the total issued / paid up capital is in agreement with the total number of shares held in physical form and the total number of dematerialized shares held with NSDL and CDSL.

Code of Conduct

The Board of Directors of the company has laid down a code of conduct for all the Board Members and the senior Management Personnel. All the Board Members and Senior Management personnel are complying with the code of conduct. A declaration has been made to give effect to the code signed by the Managing Director.

MD certification

As required under Clause 49 of the Listing Agreement a certificate duly signed by Mr. S. P. Bharat Jain Tatia, Managing Director is given separately.

XV. Non Mandatory Requirements

1. The Board
No separate office is maintained and Chairman is Non – Executive
2. Share holders Communication
The company's financial results are available on BSE website and also published in Trinity Mirror (English) and Makkal Kural (Tamil) and also in the company's website www.tatia@vsnl.co.in
3. Audit Qualification
During the year under review, there was no audit qualification in the company's financial statements, apart from disputed claim made by DGFT for which the Company has filed a Write petition before the Hon'ble High Court of Madras and has obtained the stay order on the proceedings. The company continues to adopt best practices to ensure a regime of unqualified financial statements.
4. Training of Board Members
The Company's Board consists of professionals with expertise in their respective field and industry. They endeavor to keep themselves updated with changes in global economy and legislation. Apart from the above periodical meetings are held with skilled consultancy agencies for the Board members to appraise them in recent developments and existing laws and practices
5. Mechanism for evaluation Non-Executive Board Members
The company has adopted a policy for evaluation of Non – Executive Board Members based on their primary attendance and few other factors including contribution at the Board Meeting and at meeting of Audit / Investor committee of the Board.
6. Remuneration Committee
The Board has duly constituted a Remuneration Committee under the Chairmanship of P. Kamlesh, which determines the remuneration package for Managing Directors.

Declaration

I S. P. Bharat Jain Tatia, Managing Director of the company, hereby declare that the Board of Directors has laid down a code of conduct for its Board members and senior Management of the company and Board members have affirmed compliance with the said code of conduct. The code of conduct is posted on the website of our company at www.tatia.co.in

By Order of the Board of Directors
For Tatia Global Vennture Ltd.

Place : Chennai
Date : 30.08.2012

Sd/-
S.P. Bharat Jain Tatia
Managing Director

CERTIFICATE ON COMPLIANCE WITH CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To the Members of
M/s. TATIA GLOBAL VENNTURE LIMITED

I have examined the compliance of conditions of Corporate Governance by Tatia Global Vennture Limited for the year ended on 31st March 2012, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. My 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 statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

I state that no investor grievance is pending for a period exceeding one month against the company, as per the record maintained by the share transfer cum investor relation committee of the Company.

I 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.

K. SUBRAMANYAM & CO
Chartered Accountant
Sd/-

K. Subramanyam
Proprietor
Membership No. 023663

Date : 31.05.2012
Place : Chennai

CERTIFICATE BY MANAGING DIRECTOR

We, S. P. Bharat Jain Tatia, Managing Director and S. Panalal Tatia, Chairman cum Non- Executive Director of Tatia Global Vennture Limited, hereby certify

1. That we have reviewed the financial statements and the cash flow statement for the year ended 31st March 2012 and to the best of my knowledge and belief
 - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - b. These statements present a true and fair view of the company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.
2. That there are, to the best of our knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.
3. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we was aware and the steps that we have taken or propose to take to rectify the identified deficiencies and
4. That we have informed the auditors and the audit committee of
 - a. Significant changes in internal control during the year
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements, and
 - c. Instance of significant fraud of which we have become aware and the involvement therein, if any, of the management of or an employee having a significant role in the company's internal control system.

For TATIA GLOBAL VENNTURE LIMITED

Sd/-

Sd/-

Place : Chennai
Date : 30th August 2012

S. P. Bharat Jain Tatia
Managing Director

S. Panalal Tatia
Chairman cum
Executive Director

AUDITOR'S REPORT

TO THE MEMBERS OF TATIA GLOBAL VENNTURE LIMITED

1. I have audited the attached Balance Sheet of M/s. TATIA GLOBAL VENNTURE LIMITED as at 31st march, 2012 and also the Profit & Loss account and the cash flow statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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 & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As required by the companies order, 2003, issued by the central govt. of India in terms of section 227 (4A) of the companies act, 1956, I give in the annexure, a statement on the matters specified in paragraphs 4 of the said order.
4. Further to my comments in the annexure referred to in Para 3 above, I report that:
 - (a) I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts as required by law have been kept by the company as far as appears from my examination of such books.
 - (b) The Balance Sheet, Profit & Loss account and Cash Flow statement dealt with by this report are in agreement with the book of account.
 - (c) In my opinion, the Balance Sheet, Profit & Loss account and Cash Flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3c) of section 211 of the companies act, 1956.
 - (d) On the basis of the written representation received from the directors as on 31st March 2012 and taken on record by board of directors, I report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the companies act, 1956 as regards government. Nominee directors, they are exempted from the provision of section 274 (1) (g) in view of general circular issued by the department of company affairs.
5. in my opinion & to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the 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 :
 - a) in case of the Balance Sheet of the state of affairs of the company as at 31st March, 2012;
 - b) in case of Profit & Loss account of the profit for the year ended on that date, and
 - c) In case of Cash Flow Statement, of the cash flows for the year ended on that date.

K. SUBRAMANYAM & CO.,
Chartered Accountants

K. SUBRAMANYAM
Proprietor

Membership No. 023663
Firm Regn No. 004146S

Place : Chennai

Date : 31-05- 2012

ANNEXURE REFERRED TO IN PARAGARAPH 3 OF OUR REPORT OF EVEN DATE

RE : TATIA GLOBAL VENNTURE LIMITED

- (I) In respect of its fixed assets:
- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The company has physically verified certain assets during the year in accordance with a programme of verification, which in my opinion provides for physical verification of the fixed assets at reasonable intervals. According to the information & explanation given to me no material discrepancies were noticed on such verification.
- (II) In respect of its inventories:
- (a) As explained to me, inventories were physically verified during the year by the management at reasonable intervals and necessary provisions for the spoilage of materials have been provided in the books.
 - (b) In my opinion and according to the information and explanation given to me, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In my opinion and according to the information and explanations given to me, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (III) (a) The company has neither granted nor taken any loan, secured or unsecured, to / from companies, firms and other parties covered in the register maintained under section 301 of the Act.
- (b) Since there are no such loans, the comments regarding terms and conditions, repayments of the principal, interest thereon and overdue amount are not required.
- (IV) In my opinion and according to the information and explanation given to me, there are adequate internal control procedures commensurate with the size of he company and nature of its business.
- (V) In my opinion and according to the information and explanation given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 , exceeding the value of Rs 5 lakhs, in respect of any party during the year.
- (VI) The company has not accepted any deposits from the public during the period under review.
- (VII) In my opinion, the company has adequate internal audit system commensurate with the size of business.
- (VIII) The Central Government has not prescribed maintenance of cost records by the Company under section 209(1) (d) of the Act.
- (IX) The company has been regular in depositing undisputed statutory dues, including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise duty, cess and other statutory dues with the appropriate authorities. According to the information and explanation given to me, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.

According to the records of the Company, there are no outstanding Sales tax, Income tax act 1961, Customs duty, Wealth tax, excise duty on account of any dispute other than following:

Financial period to which the amount relates to	Act	Nature of dues	Forum where dispute is pending	Amount (Rs in Lakhs)
1994-95	Customs	Customs Duty	High Court of Madras	15.83

- (X) The Company has not incurred any cash loss amount of Rs 53.61 lakhs during the year. The company have accumulated losses at the end of the financial year to an extent of Rs 160.53 Lakhs to be written off against future profits.
- (XI) Based on my audit procedures and on the information and explanation given by the management, I am of the opinion that the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (XII) According to the information and explanations given to me, the company has given any loans and advances on the basis of security by way of Pronotes, post dated instruments, pledge of shares, debentures and other securities. The loans advanced are subject to confirmation.
- (XIII) In my opinion the company is not a chit fund or nidhi / mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (XIV) In my opinion the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (XV) According to the information and explanations given to me, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (XVI) There were no term loans obtained by the company during the year.
- (XVII) According to the cash flow statement and other records examined by me and the information and explanations given to me, on overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa, other than temporary deployment pending application.
- (XVIII) The company has allotted 3320000 equity shares having face value Rs 1/- per each against preferential warrant conversion @ 6 /- per each (including premium of Rs 5/- each)
- (XIX) The company has not issued any debentures and no securities and charges are required to be created.
- (XX) The company has not raised any money by public issue during the year other than as stated under XVIII above.
- (XXI) To the best of my knowledge and belief and according to the information explanation given to me, no fraud on or by the company was noticed or reported during the year.

K. SUBRAMANYAM & CO.,
Chartered Accountants,

K. SUBRAMANYAM
 Proprietor
 Membership No. 023663

Place: Chennai
Date : 31.05.2012

Stand Alone Balance Sheet as at		31.03.2012	31.03.2011
EQUITY AND LIABILITIES		Rs.	Rs.
	Note		
Shareholder's funds :			
a. Share Capital	1	151620000	148300000
b. Reserves & Surplus	2	109077204	29308108
c. Preferential Warrant Money		—	88450000
		260697204	266058108
Non-current liabilities			
Long-term borrowings		—	—
Deferred tax liabilities (net)		582316	770241
Other long-term liabilities		—	—
Long-term provisions		—	—
		582316	770241
Current liabilities			
Short-term borrowings		—	—
Trade Payables		—	—
Other current liabilities	3	6537880	4703153
Short-term provisions	4	15000	15000
		6552880	4718153
		267832400	271546502
Assets			
Non-current Assets			
Fixed Assets	5	3778747	3049795
Tangible assets		—	—
Intangible assets		—	—
Capital work - In Progress		—	—
Non- current Investments	6	39325000	17062500
Long -term loans and advances	7	10809124	13456066
Other Non- current assets	8	1000000	2400000
		54912871	35968361
Current assets			
Current investments		—	—
Inventories		—	—
Trade receivable	9	210958346	231749556
Cash and cash equivalents	10	313652	2168256
Short -term loans and advances		—	—
Other current assets	11	1647531	1660329
		212919529	235578141
Notes Annexed to Forming Part of Accounts	18	267832400	271546502

As per my report on even date

For **K. Subramanyam & Co.**,
Chartered Accountants

for and on behalf of the board

K. Subramanyam
Proprietor
Membership No. 023663**S. Pannalal Tatia**
Chairman**S.P.Bharat Jain Tatia**
Managing Director**31st May 2012**
Chennai

Stand Alone Profit and Loss Account for the Year ended on

	<u>Note</u>	<u>31.03.2012</u>	<u>31.03.2011</u>
		Rs.	Rs.
INCOME			
Revenue from Operation		-	-
Other Income	12	325274	482702
		<u>325274</u>	<u>482702</u>
EXPENSES			
Cost of material consumed		-	-
Purchase of stock - in - trade		-	-
Changes in Inventories of Finished goods, work-in- Progress and stock - in - trade		-	-
Employee benefits expenses	13	445810	452024
Finance cost	14	66926	77561
Depreciation and amortisation expenses	15	2233010	1903248
Other expenses	16	3124927	3744230
		<u>5870673</u>	<u>6177063</u>
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX			
Exceptional items		-	-
PROFIT BEFORE TAX		(5545399)	(5694361)
Less : Tax expenses		3427	-
Current Tax		-	-
Deferred Tax		(187925)	(81522)
PROFIT FOR THE YEAR		<u>(5360901)</u>	<u>(5612839)</u>
Earning per Equity share of Rs 10/- each			
Basic	17	(0.04)	(0.04)
Diluted		(0.04)	(0.04)

As per my report on even date

For K. Subramanyam & Co.,
 Chartered Accountants

for and on behalf of the board

K. Subramanyam
 Proprietor
 Membership No. 023663

S. Pannalal Tatia
 Chairman

S.P.Bharat Jain Tatia
 Managing Director

Chennai
31st May 2012

Schedules forming part of Accounts

	Note	31.03.2012	31.03.2011
		Rs.	Rs.
Equity Share Capital	1		
Authorised :			
500000000 equity shares of Rs 1/- each.	500000000	500000000	500000000
Issued, Subscribed and Called Up Capital			
Equity shares of Rs 1/- each (Previous year 148300000 equity shares of Rs.1/- each)	151620000	151620000	148300000
Paid up Capital :			
Equity shares of Rs.1/- each fully paid up (Previous year 148300000 equity shares of Rs.1/- each)	151620000	151620000	148300000
Preferential warrant money		–	88450000

a. Reconciliation of Share outstanding at the begning and at the end of the reporting period

	No.of Shares	Rs	Rs
At the begning of the period	148300000	148300000	148300000
add: during the period preferential warrant converted into equity share on 03.09.2011	3320000	3320000	–
Outstanding at the end of the period	151620000	151620000	148300000

b. Details of shareholders holding more than 5% of the company

	No.of Shares	%	31.3.2012	%	31.3.2011
Bharat Tatia	8704280	5.7	8704280	5.9	8704280
Chandrakantha Tatia	8280920	5.5	8280920	5.6	8280920
Kreon Financial Services Ltd	9061985	6.0	9061985	6.1	13086760
Gummalapuram estates Pvt Ltd	17700000	11.7	17700000	11.9	17700000
Carus Trading Pvt Ltd	9287400	6.1	9287400	6.3	9287400
Clarus Commercial Pvt Ltd	9202600	6.1	9202600	6.2	9202600
	62237185	41.05	62237185	42.0	66261960

Reserves & Surplus

	2		
Capital Reserve		68530000	–
Capital Redemption Reserve		–	–
Securities Premium Account		56600000	40,000000
	A	125130000	40,000000

Schedules forming part of Accounts

	Note	31.03.2012	31.03.2011
		Rs.	Rs.
General Reserves			
Profit & Loss Account (opening balance)		(10691895)	(5079053)
Add : Profit/(Loss) during the year		(5360901)	(5612839)
Total Reserve and Surplus	B	(16052796)	(10691892)
	(A+B)	109077204	29308108
Other Current Liabilities			
	3		
Non current liabilities (Un secured)		5959434	4703153
Current Liabilities (Secured - Car Loan)		578446	-
		6537880	4703153
Provisions			
	4		
Provision for Audit Fees		15000	15000
		15000	15000
INVESTMENTS			
	6		
Non - current Investments - Un Quoted			
Wholly Owned Subsidiary (WOS)			
Deverbetta Lands Pvt Ltd		100000	100000
Kalyanang Developers Pvt Ltd		100000	100000
Navami Tradings FZE		1250000	1250000
Pajjuvasami Developers Pvt Ltd		100000	100000
Sagarvar Gambhira developers Pvt Ltd		100000	100000
Sundarvans Infrasructure & Developers Pvt Ltd		100000	100000
Sarvamangal Estates & Holdings Pvt Ltd		100000	100000
Thali Estates Pvt Ltd		100000	100000
Tatia Global Renewable Energy Resources P Ltd		100000	100000
Others			
Clarus Commercial Pvt Ltd		200000	200000
Dreams Unlimited- Share Application Money		750000	750000
Kreon Finnancial Services Ltd - preferential warrant Monery (Quoted)		35050000	14062500
Stallion Brands India Pvt Ltd - share Application Money		1275000	-
		39325000	17062500

Schedules forming part of Accounts

	Note	31.03.2012	31.03.2011
		Rs.	Rs.
<u>Loans Advances & Deposit</u>	7		
Loans & Advances (above Six months considered good)		10756672	10503614
Property Advance		–	2900000
Rental advance		20000	20000
<u>Deposit</u>			
Fixed Deposit		6542	6542
MES Deposit		19910	19910
Sale Tax Deposit		5000	5000
Internet Deposit		1000	1000
		10809124	13456066
<u>Other Non Current Assets</u>	8		
Unamortized Expenditure - Defferred Revenue Expenditure			
Opening Balance		2400000	3850000
Less : Written off During the Year		1400000	1450000
Closing Balance at the year end		1000000	2400000
<u>Trade Receivable</u>	9		
Trade Debtors (Above Six Months Cosidered good)		210958346	231749556
		210958346	231749556
<u>CASH AND EQUIVALENTS</u>	10		
Cash in hand		246072	100253
<u>Balance with Banks</u>			
HDFC Bank- Anna Nagar Branch		–	2020
HDFC Bank Ltd - Nungambakam		14584	856444
Indian Bank EDI a/c		6542	6542
IOB EDI a/c		6246	6246
SBI EDI a/c		10334	10334
HDFC Bank Ltd ITC Centre		–	10010
SBT - Commercial Branch		6215	13265
		67580	2068003
		313652	2168256
<u>Other current assets</u>	11		
Other assets		1647531	1660329
		1647531	1660329

Schedules forming part of Accounts

	Note	31.03.2012	31.03.2011
		Rs.	Rs.
<u>Other Income</u>	12		
Interest Income (TDS Rs.33,127/-)		325274	482702
Other Income		-	-
		325274	482702
<u>EMPLOYEE BENEFITS EXPENSES</u>	13		
Salaries,Wages and Incentives		445810	452024
Contributions to provident Fund and others		-	-
Staffwelfare Expenses		-	-
		445810	452024
<u>Finance cost</u>	14		
Interest Expenses		65876	75564
Others		1050	1997
		66926	77561
<u>Depreciation and Amortisation of Expenses</u>	15		
Depreciation on Tangible Assets		833010	453248
Amortisation of Deferred Revenue Expenses		1400000	1450000
		2233010	1903248
<u>Other Expenses</u>	16		
Advertisement Expenses		49851	13512
AGM Expenses		3390	12271
Audit fees		15000	15000
Consultancy fees		119034	260130
Director Remunaruion		720000	600000
Electricity Charge		108663	49746
Listing fees		44120	56253
Filing Fees		2450	14214
General expenses		515405	873426
Postage,Telegram & Courier		292565	555783
Printing & Stationery		280534	229679
Rent Expenses		540000	427500
Travelling Expenses		433915	636716
		3124927	3744230

Earnings Per Share

The Following reflects the profit and share data used in the basic and diluted EPS Computations

	<u>Note</u>	<u>31.03.2012</u> Rs.	<u>31.03.2011</u> Rs.
Total Operation for the year	17		
Profit / (Loss) after tax		(5360901)	(5612839)
Less Dividends on convertibel preference shares and tax thereon		-	-
Net Profit/ (Loss) for calculation of basic EPS		<u>(5360901)</u>	<u>(5612839)</u>
Net Profit/ (Loss) as above		(5360901)	(5612839)
Add : Dividends on convertible preference shares & tax thereon		-	-
Add : Interest on bonds convertible into equity shares (net of tax)		-	-
Net Profit/ (Loss) for calculation of diluted EPS		<u>(5360901)</u>	<u>(5612839)</u>
Continuing Operations			
Profit / (Loss) after tax		(5360901)	(5612839)
Less Dividends on convertibel preference shares and tax thereon		-	-
Net Profit for calculation of basic EPS		<u>(5360901)</u>	<u>(5612839)</u>
Net Profit as above		(5360901)	(5612839)
Add : Dividends on convertible preference shares & tax thereon		-	-
Add : Interest on bonds convertible into equity shares (net of tax)		-	-
Net Profit/ (Loss) for calculation of diluted EPS		<u>(5360901)</u>	<u>(5612839)</u>
Weighted averate number of equity shares in calculating basic EPS		(0.04)	(0.04)
Effect of Dilution :			
Convertible Preference Shares		-	-
Convertible Bonds		-	-
Stock options granted under ESOP	-	-	-
Weighted averate number of equity shares in calculating basic EPS		(0.04)	(0.04)

TATIA GLOBAL VENTURE LIMITED

Details Fixed Assets

Note - 5

Particulars	Rate of %	Gross Block			Depreciaton			Net Block	
		Cost on 01.04.2011	Add./ Del. for year	Cost on 31.03.2012	As at 01.04.2011	for the year	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012
Tangible Assets									
Plant Machinery	13.91	20084959	30000	20114959	18632078	337161	18969239	2385760	20785599
Furniture & Fixtures	18.10	999470	-	999470	347208	118059	465267	652260	534201
Vehiles	25.89	-	1531962	1531962	-	373080	373080	-	1158882
Office Equipments		27468	-	27468	27468	-	27468	-	-
Computer	40	16413	-	16413	4638	4710	11438	11775	7065
Previous Year		21128310	1561962	22690272	19036194	833010	19869204	3049795	3778747
Intangible Assets		20852080	1212062	22064142	185822946	453248	19036194	2290981	3049795
Previous Year		-	-	-	-	-	-	-	-
Capital Work-in Progress	-	-	-	-	-	-	-	-	-

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.03.2012

	<u>Rs.</u>	<u>Rs.</u>
	<u>31.3.2012</u>	<u>31.03.2011</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax and extraordinary items	(5545399)	(5694361)
Adjustments for :		
Add : Depreciation	833010	453248
Add : Goodwill	1400000	1450000
Add : adjustments for Tax	(3430)	81522
	<u>(3315819)</u>	<u>(3709591)</u>
Operating Before working Capital Changes		
Adjustment for :		
Less : Increase in current assets	-	-
Add : Decrease in current assets	23450950	3013772
Less : Decrease in current Liabilities	-	1118832
Add:Increase in Current Liabilities	1834727	-
Net Cash Flow form Operating activities (A)	<u>21969858</u>	<u>(1814651)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments during the year	(22262500)	(14162500)
Cash Flow from Investment Activities (B)	<u>(22262500)</u>	<u>(14162500)</u>
C. CASH FLOW FROM FINANCE ACTIVITIES		
Preliminary expenses Adjustments	-	(1500000)
Add : Fixed assest during the year	(1561962)	(1212062)
Issue of preferential warrant money	-	19450000
Cash flow from finance Activities (C)	<u>(1561962)</u>	<u>16737938</u>
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	<u>(1854604)</u>	<u>760787</u>
Cash and cash Equivalents as on 31.03.2011	2174798	1414011
Cash and cash Equivalents as on 31.03.2012	320194	2174798
Net Increase/(Decrease) in Cash Balances	<u><u>(1854604)</u></u>	<u><u>760787</u></u>

AUDITOR'S STATEMENT

I have examined the above Cash Flow Statement of M/s Tatia Global Vennture Ltd for the year ended March 31st 2012. The statement has been prepared by the company. In accordance with the requirments of AS-3 and is based on and derived from and where applicable and are in agreement with the profit and Loss a/c and Balance sheet of the company covered by my report dated 31st May 2012 to the members of the company.

K. SUBRAMANYAM & CO.,
Chartered Accountants,

K. SUBRAMANYAM
Proprietor

Membership No. 023663

Place : Chennai
Date : 31.5.2012

Note : 18

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CFS) AS AT 31ST MARCH 2012

Brief description of the Company and its Business

TATIA GLOBAL VENNTURE LIMITED was incorporated in India, and is engaged in the Business with the main objects of the company being real estates , infrastructure Developers and textile and accessories.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared to comply in all material respects with the Notified accounting standard by the companies Accounting standards Rules,2006 and the relevant provisions of the companies Act'1956.

The financial statements have been prepared under the historical cost convention on an accrual basis . The accounting polices have been consistently applied by the company and except for the changes in accounting policy discussed ore fully if any, are consistent with those used in previous year.

REVENUE RECOGNITION

1. Inrespect of income from Infra project , the company has accounted income on contracted values, for the year under review there is no income being reported under infra projects.
2. Inrespect of other incomes, accrual system of accounting is followed

B. USE OF ESTIMATES

The preparation of financial statement sin with the generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets , liabilities, disclosures relating to contingent liabilities and assets as at the balance sheet date and the reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognized in the year in which the events become known / are materialized

C. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

1. The Fixed Assets are stated at cost of their acquisition less depreciation.
2. Depreciation is provided on fixed assets, on written down value method, as per the rates specified in Schedule XIV of the Companies Act, 1956

D. VALUATION OF CLOSING STOCK

Wherever applicable inventories have been valued at cost or net realized value whichever is less. However during the year under review the company does not hold any inventories other than held by its Subsidiaries .

E. INVESTMENTS

Investments are classified as long-term and current investments. Long-term investments are shown at cost, or written down value (in case of other than temporary diminution) and there are no Current Investments in the company.

The company has valued the investments in its subsidiaries at the cost price at which the investment were made.

The company has also made certain investments as strategic investments in to the project which are directly identifiable with specific project. As the nature of the project being falling in to main business activity of the company the same have been classified under advance during he year under review.

F. OTHER NON - CURRENT ASSETS

Goodwill : Goodwill is amortised over a period of five years, based on management estimates.

Deferred Revenue Expenses have been written off over a period of five years.

G. IMPAIRMENT OF ASSETS

As required by AS -28 issued by the Institute of Chartered Accounts of India , provision for Impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

H. RETIREMENT BENEFITS

Contribution of Provident fund ,Gratuity and leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not make any contributions during the period.

I. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI) .

J. EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's earnings per share is net profit after tax. The earnings per share for the year is Rs -0.04 as compared to the previous year of Rs. -0.04 The EPS reported is basic and diluted.

K. FOREIGN CURRENCY TRANSACTION

All foreign currency monetary transactions are recorded at the rate prevailing on the date of transaction / realization . All exchange difference are recognised as income or expenses as the case may be during the year.

L. SEGMENTAL REPORT

The company has derived its income during the year primarily in the one Segment , accordingly there are no separate reportable segment as per the Accounting Standard 17 (segmental Reporting) issue by the Institute of Chartered Accountants of India.

M. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than following and temporary current account transactions.

	<u>Name of the persons</u>	<u>Nature of Transaction</u>	<u>Amount</u>
a.	Bharat Taia	Director Remuneration	720000/-
b.	<u>Sundry Creditors</u>		
	Bharat Tatia	on account	1340026/-
	Pannalal Tatia	"	320000/-
	Ashram Online .com ltd	"	4015000/-
c.	<u>Sundry Debtors</u>		
	Devarbetta Lands Pvt Ltd	"	17970000/-
	Kalyanang developers Pvt Ltd	"	14564730/-
	Krios Media Pvt Ltd	"	40000/-
	Pajjuvasami Developers Pvt Ltd	"	3195630/-
	Sagarvar Gambhira Developers Pvt Ltd		12595000/-
	Sarvamangal Estates & Holding Pvt Ltd		1325000/-
	Sundarvans Infrastructure And Developers Pvt Ltd		12965000/-
	Tatia Global Renewable energy Resources Pvt Ltd		31000/-
	Thali Estates Pvt Ltd	"	15310000/-
d.	<u>WHOLLY OWNED SUBSIDIARY COMPANIES</u>		<u>INVESTMENTS</u>
	1. Devarbetta Lands Pvt Ltd		100000/-
	2. Sagarvar Gambhira Developers Pvt Ltd		100000/-
	3. Sundarvans Infrastructure & Developers Pvt Ltd		100000/-
	4. Thali Estates Pvt Ltd		100000/-
	5. Kalayanang Developers Pvt Ltd		100000/-
	6. Pajjuvasami Developers Pvt Ltd		100000/-
	7. Navami Trading FZE		1250000/-
	8. Sarvamangal Estates & Holding Private Limited		100000/-
	9. Tatia Global Renewable Energy & Resources Pvt Ltd		100000/-
e.	<u>OTHERS</u>		
	Kreon financial Services ltd	Preferential warrant maoney	35050000/-

N. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31,2012

O. AUDITOR REMUNERATION

	<u>2011 - 2012</u>	<u>2010 - 2011</u>
Statutory Audit fees	15000/-	15000/-

P. GENERAL

- a. The figures for the previous year are not comparable with the current year to effect of scheme of arrangement in current year. The figures for previous are given statistical purposes only and have been regrouped / reclassified / rearranged where ever necessary
- b. The cash flow statements for the previous year is only for statistical purposes only as per reason stated above.
- c. The figures have been rounded off to the nearest rupee.

Signatories to Notes 1 to 18

As per our Report of even date attached

For K. SUBRAMANYAM & CO
Chartered Accountants

For and on behalf of the Board of Directors

K. SUBRAMANYAM
Proprietor
M.No. 023663

S. PANNALAL TATIA
Chairman

S. P. BHARAT JAIN TATIA
Managing Director

Place : Chennai
Date : 31.05.2012

AUDITOR'S REPORT

TO THE MEMBERS OF TATIA GLOBAL VENNTURE LIMITED

1. I have audited the attached Consolidated Balance Sheet of M/S. TATIA GLOBAL VENNTURE LIMITED , its subsidiaries and associates (together referred to as the Group as described in notes to the consolidated financial statement) as at 31st march, 2012 and also the Profit & Loss account and the cash flow statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management and have been prepared by the management on the basis of separate financial information regarding components. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I 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 & disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. we report that the consolidates financial statements have been prepared by the group's management in accordance with the requirement of the Accounting Standard (AS) 21- Consolidated financial statements and Accounting Standard (AS) 23 – Accounting for Investments in Associates in Consolidated financial statements notified by the Companies (Accounting) Rules, 2006.
4. in my opinion & to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the 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 :
 - a) in case of the Consolidated Balance Sheet of the state of affairs of the company as at 31st March, 2012;
 - b) in case of Consolidated Profit & Loss account of the profit for the year ended on that date, and
 - c) In case of Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

K. SUBRAMANYAM & CO.,
CHARTERED ACCOUNTANTS,

Place : Chennai
Date : 31.05.2012

K. SUBRAMANYAM
PROPRIETOR
MEMBERSHIP NO. 023663

Financial Information of Subsidiary Companies as on 31.03.2012

S. No.	Name of Subsidiary Company	Reporting Currency	Capital	Reserves	Total Liabilities	Total Assets	Net Current Assets	Miscellaneous Expenses	Turnover / Total Income	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Taxation
1	Devar Beta Lands Pvt. Ltd.	INR	100000	-	20618254	20512351	-105903	-	-	-29295	-29295	-29295	-
2	Kalyanang Developers Pvt. Ltd.	INR	100000	-	19096985	19028738	-68247	-	-	-28657	-28657	-28657	-
3	Navami Tradings FZE	INR	1250000	20122652	62500	21388752	21329252	46400	1711100	980000	-	980000	-
4	Pajjuvasami Developers Pvt. Ltd.	INR	100000	-	19456605	19371968	-84637	-	-	-28647	-	-28647	-
5	Sagarvar Gambhira Developers Pvt. Ltd.	INR	100000	-	18550303	18467369	-82934	-	-	-29486	-	-29486	-
6	Sarvamangal Estates & Holdings Pvt. Ltd.	INR	100000	-	4020850	3433324	-587526	2234	2022	-222336	-	-222336	-
7	Sundervans Infrastructure & Developers Pvt. Ltd.	INR	100000	-	17872005	17799483	-72522	-	-	-29575	-	29575	-
8	Thali Estates Pvt. Ltd.	INR	100000	-	21060427	20996468	-63959	-29935	-	-29935	-	-29935	-
9	Tatia Global Renewable Energy Resources Pvt. Ltd.	INR	100000	-	146020	55397	-90623	65112	-	-52084	-	-52084	-

Consolidated Balance Sheet as at		31.03.2012	31.03.2011
EQUITY AND LIABILITIES		Rs.	Rs.
	Note		
Shareholder's funds :			
a. Share Capital	1	151620000	148300000
b. Reserves & Surplus	2	127316965	47145018
c. Preferential Warrant Money		-	88450000
		277520241	283895018
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (net)		582316	770241
Other long-term liabilities		-	-
Long-term provisions		-	-
		582316	770241
Current liabilities			
Short-term borrowings		-	-
Trade Payables		-	-
Other current liabilities	3	127307329	129289102
Shor-term provisions	4	129500	85000
		127436829	129374102
		406956110	414039361
Assets			
Non-current Assets			
Fixed Assets	5	3784866	3059994
Tangible assets		-	-
Intangible assets		-	-
Capital work - In Progress		-	-
Non- current Investments	6	37275000	15012500
Long -term loans and advances	7	10863915	14650318
Other Non- current assets	8	1113746	2578323
		53037527	35301135
Current assets			
Current investments		-	-
Inventories		88665522	88665522
Trade receivable	9	259814914	285151753
Cash and cash equivalents	10	3770235	3240243
Short -term loans and advances		-	-
Other current assets	11	1667912	1680708
		353918583	378738226
Notes Annexed to Forming Part of Accounts	18	406956110	414039361

As per my report on even date

For **K. Subramanyam & Co.**,
Chartered Accountants

for and on behalf of the board

K. Subramanyam
Proprietor
Membership No. 023663
31st May 2012
Chennai**S. Pannalal Tatia**
Chairman**S.P. Bharat Jain Tatia**
Managing Director

Consolidated Profit and Loss Account for the Year ended on

	<u>Note</u>	<u>31.03.2012</u>	<u>31.03.2011</u>
		Rs.	Rs.
INCOME			
Sales		10064200	552818050
Other Income	12	327296	482702
		<u>10391496</u>	<u>553300752</u>
EXPENSES			
Cost of material consumed		-	-
Purchase of stock - in - trade		8353100	544814390
Chandes in Inventoriesof Finished goods, work- in- Progress and stock - in - trade		-	-
Employee benefits expenses	13	1296810	1732524
Finance cost	14	66926	88528
Depreciation and amortisation expenses	15	2301667	1986285
Other expenses	16	3385487	4628102
		<u>15403990</u>	<u>553249829</u>
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX			
Exceptional items		-	-
PROFIT BEFORE TAX		<u>(5012494)</u>	<u>50923</u>
Less : Tax expenses		7067	
Current Tax		-	-
Deferred Tax		(187925)	(83272)
PROFIT FOR THE YEAR		<u>(4831636)</u>	<u>134195</u>
Earning per Equity shareof Rs 10/- each	17		
Basic		(0.03)	0.001
Diluted		(0.03)	0.001

As per my report on even date

For **K. Subramanyam & Co.**,
Chartered Accountants

for and on behalf of the board

K. Subramanyam
Proprietor
Membership No. 023663**S. Pannalal Tatia**
Chairman**S.P. Bharat Jain Tatia**
Managing DirectorChennai
31st May 2012

Schedules forming part of Accounts

		<u>Note</u>	<u>31.03.2012</u> Rs.	<u>31.03.2011</u> Rs.
Equity Share Capital	No. of Shares	1		
Authorised :				
500000000 equity shares of Rs 1/- each.	500000000		<u>500000000</u>	<u>500000000</u>
Issued, Subscribed and Called Up Capital				
Equity shares of Rs 1/- each (Previous year 148300000 equity shares of Rs.1/- each)	151620000		<u>151620000</u>	<u>148300000</u>
Paid up Capital :				
Equity shares of Rs.1/- each fully paid up (Previous year 148300000 equity shares of Rs.1/- each)	151620000		<u>151620000</u>	<u>148300000</u>
Preferential warrant money			<u>—</u>	<u>88450000</u>

a. Reconciliation of Share outstanding at the beginning and at the end of the reporting period

	<u>No. of Shares</u> <u>31.03.2012</u>	<u>Rs.</u> <u>31.03.2012</u>	<u>No. of Shares</u> <u>31.03.2011</u>	<u>Rs.</u> <u>31.03.2011</u>
At the beginning of the period	148300000	148300000	148300000	148300000
add: during the period preferential warrant converted into equity share on 03.09.2011	3320000	3320000	—	—
Outstanding at the end of the period	<u>151620000</u>	<u>151620000</u>	<u>148300000</u>	<u>148300000</u>

b. Details of shareholders holding more than 5% of the company

	<u>No. of Shares</u>	<u>%</u>	<u>31.3.2012</u>	<u>No. of Shares</u>	<u>%</u>	<u>31.3.2011</u>
Bharat Tatia	8704280	5.7	8704280	8704280	5.9	8704280
Chandrakantha Tatia	8280920	5.5	8280920	8280920	5.6	8280920
Kreon Financial Services Ltd	9061985	6.0	9061985	9061985	6.1	13086760
Gummalapuram estates Pvt Ltd	17700000	11.7	17700000	17700000	11.9	17700000
Carus Trading Pvt Ltd	9287400	6.1	9287400	9287400	6.3	9287400
Clarus Commercial Pvt Ltd	9202600	6.1	9202600	9202600	6.2	9202600
	<u>62237185</u>	<u>41.05</u>	<u>62237185</u>	<u>62237185</u>	<u>42.0</u>	<u>66261960</u>

Reserves & Surplus

	<u>2</u>		
Capital Reserve		68530000	—
Capital Redemption Reserve		—	—
Securities Premium Account		56600000	40,000000
	A	<u>125130000</u>	<u>40,000000</u>

Schedules forming part of Accounts

	Note	31.03.2012	31.03.2011
		Rs.	Rs.
General Reserves			
Profit & Loss Account (opening balance)		7018601	7010823
Add: Profit/(Loss) during the year		(4831636)	134195
Total Reserve and Surplus	B	2186965	7145018
	(A+B)	127316965	47145018
Other Current Liabilities			
	3		
Non current liabilities (Un secured)		126728883	129289102
Current Liabilities (Secured - Car Loan)		578446	-
		127307329	129289102
Provisions			
	4		
Provision for Audit Fees		129500	85000
		129500	85000
INVESTMENTS			
	6		
Non - current Investments - Un Quoted			
Clarus Commercial Pvt Ltd		200000	200000
Dreams Unlimited- Share Application Money		750000	750000
Stallion Brands India Pvt Ltd - share Application Money		1275000	-
Quoted			
Kreon FInnancial Services Ltd - Preferential Warrant Money		35050000	14062500
		37275000	15012500
Loans Advances & Deposit			
	7		
Loans & Advances (above Six months considered good)		10756672	10503614
Property Advance		-	2900000
Rental advance		20000	20000
Deposit			
Fixed Deposit		61333	1200794
MES Deposit		19910	19910
Sale Tax Deposit		5000	5000
Internet Deposit		1000	1000
		10863915	14650318

Schedules forming part of Accounts

	Note	31.03.2012	31.03.2011
		Rs.	Rs.
Other Non Current Assets	8		
Unamortized Expenditure - Defferred Revenue Expenditure			
Opening Balance		2578323	4104560
Less : Written off During the Year		1464577	1526237
Closing Balance at the year end		1113746	2578323
Trade Receivable	9		
Trade Debtors (Above Six Months Cosidered good)		259814914	285151753
		259814914	285151753
CASH AND EQUIVALENTS	10		
Cash in hand		3676624	2272320
Balance with Banks			
HDFC Bank- Anna Nagar Branch		8838	65082
HDFC Bank Ltd - Nungambakam		55436	856444
Indian Bank EDI a/c		6542	6542
IOB EDI a/c		6246	6246
SBI EDI a/c		10334	10334
HDFC Bank Ltd ITC Centre		-	10010
SBT - Commercial Branch		6215	13265
		93611	967923
		3770235	3240243
Other current assets	11		
Other assets		1667912	1680708
		1667912	1680708
Other Income	12		
Interest Income (TDS Rs.33,127/-)		327296	482702
Other Income		-	-
		327296	482702
EMPLOYEE BENEFITS EXPENSES	13		
Salaries,Wages and Incentives		1296810	1732524
Contributions to provident Fund and others		-	-
Staff welfare Expenses		-	-
		1296810	1732524

Schedules forming part of Accounts

	<u>Note</u>	<u>31.03.2012</u>	<u>31.03.2011</u>
		Rs.	Rs.
<u>Finance cost</u>	14		
Interest Expenses		65876	75564
Others		1050	12964
		<u>66926</u>	<u>88528</u>
<u>Depreciation and Amortisation of Expenses</u>	15		
Depreciation on Tangible Assets		837090	460048
Amortisation of Deferred Revenue Expenses		1464577	1526237
		<u>2301667</u>	<u>1986285</u>
<u>Other Expenses</u>	16		
Advertisement Expenses		49851	13512
AGM Expenses		3390	12271
Audit fees		129500	85000
Consultancy fees		129534	317730
Director Remunaruion		720000	600000
Electricity Charge		108663	49746
Listing fees		44120	56253
Filing Fees		7150	26013
General expenses		634365	1600185
Postage,Telegram & Courier		295065	565933
Printing & Stationery		289934	237243
Rent Expenses		540000	427500
Travelling Expenses		433915	636716
		<u>3385487</u>	<u>4628102</u>
<u>Trading Account</u>			
Opening Stock		895795	895795
Add : Purchase during the year		8353100	544814390
		<u>9248895</u>	<u>545710185</u>
Less : Closing Stock		895795	895795
Sales		<u>10064200</u>	<u>552,818050</u>

Earnings Per Share

The Following reflects the profit and share data used in the basic and diluted EPS Computations

	<u>Note</u>	<u>31.03.2012</u>	<u>31.03.2011</u>
		Rs.	Rs.
Total Operation for the year	17		
Profit / (Loss) after tax		(4831636)	134195
Less Dividends on convertibel preference shares and tax thereon		-	-
Net Profit/ (Loss) for calculation of basic EPS		(4831636)	134195
Net Profit/ (Loss) as above		(4831636)	134195
Add : Dividends on convertible preference shares & tax thereon		-	-
Add : Interest on bonds convertible into equity shares (net of tax)		-	-
Net Profit/ (Loss) for calculation of diluted EPS		(4831636)	134195
Continuing Operations			
Profit / (Loss) after tax		(4831636)	134195
Less Dividends on convertibel preference shares and tax thereon		-	-
Net Profit for calculation of basic EPS		(4831636)	134195
Net Profit as above		(4831636)	134195
Add : Dividends on convertible preference shares & tax thereon		-	-
Add : Interest on bonds convertible into equity shares (net of tax)		-	-
Net Profit/ (Loss) for calculation of diluted EPS		(4831636)	134195
Weighted averate number of equity shares in calculating basic EPS		(0.03)	0.001
Effect of Dilution :			
Convertible Preference Shares		-	-
Convertible Bonds		-	-
Stock options granted under ESOP	-	-	-
Weighted averate number of equity shares in calculating basic EPS		(0.03)	0.001

TATIA GLOBAL VENNTURE LIMITED

Details Fixed Assets

Note - 5

Particulars	Rate of %	Gross Block			Depreciaton			Net Block	
		Cost on 01.04.2011	Add. / Del. for year	Cost on 31.03.2012	As at 01.04.2011	for the year	As at 31.03.2012	As at 31.03.2011	As at 31.03.2012
Tangible Assets									
Plant Machinery	13.91	20084959	30000	20114959	18632078	337161	18969239	2385760	2078599
Furniture & Fixtures	18.10	999470	-	999470	347208	118059	465267	652260	534201
Vechiles	25.89	-	1531962	1531962	24802	373080	373080	-	1158882
Office Equipments		27468	-	27468	27468	-	27468	-	-
Computer	40	33412	-	33412	11438	8790	11438	21974	13184
Previous Year		21145309	1561962	22707271	19036194	837090	19873284	3059994	3784866
Intangible Assets									
Previous Year		20876882	1229061	22105943	185822946	460048	19042994	2290981	3059994
Capital Work-in Progress	-	-	-	-	-	-	-	-	-

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.03.2012

	Rs.	Rs.
	31.3.2012	31.03.2011
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit after tax and extraordinary items	(4831636)	134195
Adjustments for :		
Add : Depreciation	837090	460048
Add : Goodwill written off	1464577	(1701317)
Add : other adjustments	(126417)	1526237
	<u>(2656386)</u>	<u>419163</u>
Less: Adjustments for deferred Tax	187925	81522
	<u>(2844311)</u>	<u>337641</u>
Operating Before working Capital Changes		
Adjustment for :		
Less : Increase in current assets	29136038	15429224
Add : Decrease in current assets	-	-
Less : Decrease in current Liabilities	1937273	-
Add : Increase in Current Liabilities	-	11404084
Net Cash Flow form Operating activities (A)	<u>24354454</u>	<u>(3687499)</u>
<u>B.CASH FLOW FROM INVESTING ACTIVITIES</u>		
Investments during the year	(22262500)	(14062500)
Cash Flow from Investment Activities (B)	<u>(22262500)</u>	<u>(14062500)</u>
<u>C.CASH FLOW FROM FINANCE ACTIVITIES</u>		
Purchased of Fixed Assets	(1561962)	(1229061)
Issue of preferential warrant money	-	16450000
Cash flow from finance Activities (C)	<u>(1561962)</u>	<u>18220939</u>
Increase/(Decrease) in Cash and Cash Equivalentents (A+B+C)	<u>529992</u>	<u>470940</u>
Cash and cash Equivalentents as on 31.03.2011	3240243	2769303
Cash and cash Equivalentents as on 31.03.2012	3770235	3240243
Net Increase/(Decrease) in Cash Balances	<u>529992</u>	<u>470940</u>

AUDITOR'S STATEMENT

I have examined the above Cash Flow Statement of M/s Tatia Global Vennture Ltd for the year ended March 31st 2012. The statement has been prepared by the company. In accordance with the requirments of AS-3 and is based on and derived from and where applicable and are in agreement with the profit and Loss a/c and Balance sheet of the company covered by my report dated 31st May 2012 to the members of the company.

K. SUBRAMANYAM & CO.,
Chartered Accountants,

K. SUBRAMANYAM
Proprietor
Membership No. 023663

Place : Chennai
Date : 31.5.2012

Note : 18

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CFS) AS AT 31ST MARCH 2012

Brief description of the Company and its Business

TATIA GLOBAL VENNTURE LIMITED (Formerly Tatia Intimate Exports Ltd) “ TGVL “ was incorporated in India, and is engaged in the Business of Textiles & Infrastructure developers . The company is listed at Bombay Stock Exchange (BSE) and madras Stock Exchange (MSE) .

The compay has Nine Wholly owned Subsidiaries namely , Devarbeta lands Pvt Ltd, Sagarvar Gambhira Developers Pvt Ltd, Sundarvans Infrastructure and Developers Pvt Ltd, Thali Estates pvt ltd, Kalyanang developers Pvt Ltd, Pajjuvasami Developers Pvt Ltd. Navami Tradings FZE, Sarvamangal Estates & Holding Pvt Ltd and Tatia Global renewable Energy Resources Pvt Ltd .

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The Consolidated financial statements have been prepared to comply in all material respects with the Notified accounting standard by the companies Accounting standards Rules,2006 and the relevant provisions of the companies Act'1956 (the Act) to reflect the financial position of TGVL together with its subsidiaries , Devarbeta lands pvt ltd, Sagarvar Gambhira Developers Pvt Ltd, Sundarvans Infrastructure and Developers pvt ltd, Thali Estates pvt ltd, Kalyanang developers Pvt Ltd, Pajjuvasami Developers Pvt Ltd,Sarvamangal Estates & Holding Pvt Ltd, Navami Tradings FZE , Tatia Global renewable Energy Resources Pvt Ltd and its associates referred to in the preceding paragraph.

Further , the consolidated financial statements are presented in the general format specified in the Scheduled VI of the Companies Act, 1956. However ,as these consolidated financial statements are not statutory financial statements, full compliance with the above Act are not required and so they do not reflect all the disclosure requirements of the Act.

2. The accounting policies applied by the group are consistent in all aspects wherever possible except for the change in accounting policy discussed more fully below.

B. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements of the group have been prepared on a line by line consolidation Balance Sheet as at 31st march 2012 and Profit & Loss a/c and cash flow statement of TGVL and subsidiaries for the year ended March 31'2012

The financial statements of the subsidiaries used for consolidation are drawn for the same reporting period as that of the company.

All material inter- company transaction and balances between the entities included in the consolidated financial statements have been eliminated.

The investment in the subsidiary companies have been accounted under the equity method as per the Accounting Standard 23 ' Accounting for Investments in Associates in Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India (ICAI) . The company's share in profits / losses of an subsidiary company is accounted for to the extent of the Company's Direct and indirect percentage holding in its share capital of the respective subsidiaries.

An excess / shortage of cost to the company of its investment in the subsidiaries over its proportionate share in the equity of such subsidiaries (if any) as at the date of the Investment are recognised as goodwill / capital reserve in the CFS.

The CFS have been prepared using uniform accounting policies , except stated otherwise, for like transaction and are presented to the extent possible , in the same manner as the Company's separate financial statements.

C. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting period end. Although these estimates are based up on managements best knowledge of current events and actions, actual results could differ from these estimates.

D. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

1. The Fixed Assets are stated at cost of their acquisition less depreciation.
2. Depreciation is provided on fixed assets, on written down value method,
3. as per the rates specified in Schedule XIV of the Companies Act, 1956

E. VALUATION OF CLOSING STOCK

The company have valued the inventories (Lands) at cost price or market price whichever is less.

F. INVESTMENTS

Investments are classified as long-term and current investments. Long-term investments are shown at cost, or written down value (in case of other than temporary diminution) and there are no Current Investments in the company.

Investments in subsidiaries / associates:-

Investments in subsidiaries are initially stated at cost . The carrying values of such investments are adjusted by the company's (direct and indirect) share / losses of the respective subsidiary (if any).

G. OTHER NON- CURRENT ASSETS

Goodwill : Goodwill is amortised over a period of five years, based on management estimates.

Deferred Revenue expenses have been written off over a period of five years.

H. IMPAIRMENT OF ASSETS

As required by AS -28 issued by the Institute of Chartered Accounts of India , provision for Impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

I. RETIREMENT BENEFITS

Contribution of Provident fund ,Gratuity and leave encashment benefits wherever applicable is being accounted on actual liability basis as currently the company does not contributions were required to be made either by company or any of its employees.

J. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI) .

K .EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's earnings per share is net profit after tax. The earnings per share for the year is Rs -0.033 as compared to the previous year of Rs. 0.001 The EPS reported is basic and diluted.

L.SEGMENTAL REPORT

The company has derived its come during the year primarily in the one Segment , accordingly there are no separate reportable segment as per the Accounting Standard 17 (segmental Reporting) issue by the Institute of Chartered Accountants of India.

M. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than following and temporary current account transactions.

	<u>Name of the persons</u>	<u>Nature of Transaction</u>	<u>Amount</u>
a.	Bharat Taia	Director Remuneration	720000/-
b.	<u>Sundry Creditors</u>		
	Bharat Tatia	on account	1340026/-
	Pannalal Tatia	"	320000/-
	Ashram Online .com ltd	"	4015000/-
c.	<u>Sundry Debtors</u>		
	Devarbetta Lands Pvt Ltd	"	17970000/-
	Kalyanang developers Pvt Ltd	"	14564730/-
	Krios Media Pvt Ltd	"	40000/-
	Pajjuvasami Developers Pvt Ltd	"	3195630/-
	Sagarvar Gambhira Developers Pvt Ltd		12595000/-
	Sarvamangal Estates & HoldingPvt Ltd		1325000/-
	Sundarvans Infrastructure And Developers Pvt Ltd		12965000/-
	Tatia Global Renewable energy Resources Pvt Ltd		31000/-
	Thali Estates Pvt Ltd	"	15310000/-

d. WHOLLY OWNED SUBSIDIARY COMPANIES**INVESTMENTS**

1.	Devarbetta Lands Pvt Ltd	100000/-
2.	Sagarvar Gambhira Developers Pvt Ltd	100000/-
3.	Sundarvans Infrastructure & Developers Pvt Ltd	100000/-
4.	Thali Estates Pvt Ltd	100000/-
5.	Kalayanang Developers Pvt Ltd	100000/-
6.	Pajjuvasami Developers Pvt Ltd	100000/-
7.	Navami Trading FZE	1250000/-
8.	Sarvamangal Estates & Holding Private Limited	100000/-
9.	Tatia Global Renewable Energy & Resources Pvt Ltd	100000/-

e. Others

Kreon Financial Services Ltd - preferential warrant money	35050000/-
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N. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31st 2012.

O. GENERAL

- The figures for the previous year have been regrouped / reclassified / rearranged where ever necessary with the conformity with the current year figures for facilitating proper comparisons.
- The figures have been rounded off to the nearest rupee.

Signatories to Notes 1 to 18

As per our Report of even date attached

For K. SUBRAMANYAM & CO
Chartered Accountants

For and on behalf of the Board of Directors

K. SUBRAMANYAM
Proprietor
M.No. 023663

S. PANNALAL TATIA
Chairman

S. P. BHARAT JAIN TATIA
Managing Director

Place : Chennai
Date : 31.05.2012

TATIA GLOBAL VENNTURE LIMITED
Regd. Office. "Aroshree Towers", 3rd Floor, 19, Rutland Gate, 4th Street,
Nungambakkam, Chennai – 600 006.
Email : tatia @vsnl.com

PROXY FORM

I / Weofbeing a Member(s) of Tatia Global Vennture Limited, hereby appointofor failing him / herof..... As my / our proxy to attend and vote for me / us and my / our behalf at the Eighteenth Annual General Meeting of the Company to be held on Thursday, 27th September 2012 at Samudaya Koodam Hall, Moraianjal, Chennai-600 055, 09.30 A.M or at any adjourned date thereof.


Signed thisday of2012

Dp Id* Client Id*

Members Folio No. : **

No. of Shares held :

Applicable for member holding shares in electronic form *
Applicable for members holding shares in physical form **

Signature 

The Proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.....

TATIA GLOBAL VENNTURE LIMITED
Regd. Office. "Aroshree Towers", 3rd Floor, 19, Rutland Gate, 4th Street,
Nungambakkam, Chennai – 600 006.
Email : tatia @vsnl.com

ATTENDANCE SLIP

I hereby record my presence at the EIGHTEENTH ANNUAL GENERAL MEETING of the Company being held on Thursday 27th September 2012 at Samudaya Koodam Hall, Moraianjal, Chennai-600 055, 09.30 A.M

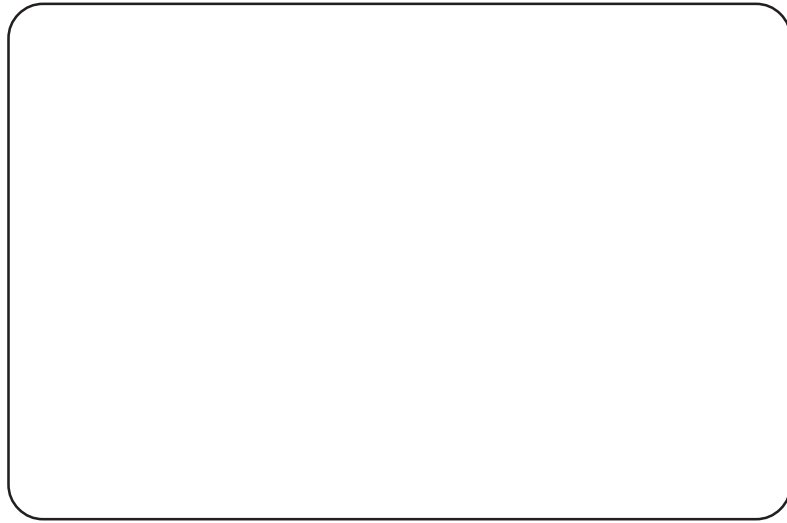
Full Name of the Member attending :

Dp Id* Client Id*

Members Folio No. : **

Note : Member attending the meeting in person are requested to complete the attendance slip and hand it over at the entrance of the meeting hall. No attendance slip will be issued at the time of Meeting.

BOOK - POST



If undelivered, please return to :

TATIA GLOBAL VENNTURE LIMITED

**“Aroshree Towers”,
3rd Floor, 19 Rutland Gate,
4th Street, Nungambakkam,
Chennai - 600 006.**