



# R.R.M. Shares & Securities Ltd.

Date.....

## NOTICE OF ANNUAL GENEREAL MEETING

TO THE SHAREHOLDERS,

Notice is hereby given that the ANNUAL GENERAL MEETING (AGM) of the Members of **RRM SHARES & SECURITIES LTD.**, will be held on 25<sup>th</sup> June, 2007 at its Registered Office of the company at 10/1/1, GURU PRASAD GHOSH LANE, KOLKATA at 10.30 AM to transact the following business.

### A. ORDINARY BUSINESS

01. To consider and adopt Balance Sheet as on 31<sup>st</sup> March, 2007 together with the Report of the Board of Directors and Auditors thereon.
02. To appoint the Auditors of the company who shall hold office upto the conclusion of the next AGM and to fix their remuneration.
03. To re-appoint Shri Mahesh Prasad Gupta as Director of the company who retires by rotation and has offered him self for re appointment.
04. To re-appoint Shri Ankit Gupta as Director of the company who retires by rotation and has offered him self for re appointment.

### NOTES

- 01 A MEMBER IS ENTITLED TO ATTEND THE MEETING AND IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE THE MEMBER OF THE COMPANY.
- 02 THE PROXY FORM DULY SIGNED SHALL REACH THE REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING.

BY ORDER OF THE BOARD  
For **RRM SHARES & SECURITIES LTD.**

  
DIRECTOR

DATE: 21.05.2006  
PLACE: KANPUR



# RRM SHARES & SECURITIES LTD.

## REPORT ON CORPORATE GOVERNANCE

( Forming Part of The Director's Report for the year ended 31<sup>st</sup> March 2007)

Corporate Governance is art of managing a Company's affairs by adopting fair and ethical business practices. Good Corporate Governance results in long-term accretion to shareholders value and enhancement of interest of other stakeholders. It strives to monitor and ensure compliance with the prevalent law, rules and regulations. A report on Corporate Governance in accordance with the SEBI Regulations is given below.

### 1. COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company aims at conducting its business efficiently by following professionally acknowledged good governance policies, thus meeting its obligations to all stakeholders.

### 2. THE BOARD OF DIRECTORS:

The Company has all non-executive directors.

The composition of the Board of Directors is as under:-

Name of the Directors	Designation	Executive/ Non Executive
Mr Sunil Kumar Gupta	Director	Non Executive
Mr Arpit Gupta	Director	Non Executive
Mr Ankit Gupta	Director	Non Executive
Mr Mahesh Prasad Gupta	Director	Non Executive

There are no pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company during the year under report.

All the Directors duly attended the meeting of the Board of Directors of the Company, except those who were granted leave of absence for not attending any particular meeting of the Board of Directors of the Company.

The Board of Directors of the Company duly met Eight (8) times during the financial year ended on 31<sup>st</sup> March 2007, viz. 1. The particulars of attendance of Directors at their meeting are as follows:

Name of the Directors	Designation	No. of Board Meetings Attended
Mr. Sunil Kumar Gupta	Director	8
Mr. Arpit Gupta	Director	8
Mr. Ankit Gupta	Director	6
Mr. Mahesh Prasad Gupta	Director	6

### 3. THE AUDIT COMMITTEE:

The Company has set up an Audit Committee. The Committee consist of three non-executive directors. Mr Sunil Kumar Gupta, Mr Mahesh Prasad Gupta and Mr Arpit Gupta are having experience in this field. The following are the details of the committee:-

Name of the Director	Designation	Executive / Non executive / Independent	Profession
Mr. Sunil Kumar Gupta	Director	Non Executive	Business
Mr. Mahesh Prasad Gupta	Director	Non Executive	Business
Mr. Arpit Gupta	Director	Non Executive	Business



#### **Terms of Reference of the Audit Committee:**

- ❖ Review of financial reporting process.
- ❖ Review of draft financial statements and auditors report ( Before submission to the board)
- ❖ Review of accounting policies and practice.
- ❖ Review of internal control system and internal audit systems.
- ❖ Review of risk management policies and practices.
- ❖ Review of related part transactions.

The role of the Audit Committee includes recommending the appointment and removal of Statutory Auditor, discussion of audit plan, fixation of audit fee and approval for payment of any other services.

#### **4. SHARE HOLDERS / INVESTORS GRIEVANCE COMMITTEE:**

(i) **Composition:**

The Company has constituted an investors grievance committee consisting of Mr. Sunil Kumar Gupta

(ii) **Compliance Officer:**

Arpit Gupta

(iii) **Investor Complaints:**

The investors grievance committee has evolved an expedition mechanism to assess, review and then dispose off the grievances of the investors. The Committee usually meets as and when necessary, discussion investors grievance elaborately and then dispose off the same in suitable and befitting manner to the satisfaction of the shareholders.

The Company did not receive any investor complaints during the year under review.

#### **5. REMUNERATION COMMITTEE:**

The Company has a policy of remunerating Managing Director by way of monthly salary. No other director receives any remuneration of whatsoever nature. As such there has been no need constitute a remuneration committee.

#### **6. BOARD MEETINGS:**

It has always been the Company's policy and practice that apart from matters requiring the approval of members by statue., all major decisions including quarterly results of the Company as a whole and divisions / business segments, financial restructuring, capital expenditure proposal, material investment proposals etc are regularly placed before the board. This is in addition to information with regard to actual operation, major litigation, feedback reports, and minutes of all committee meetings.

#### **7. DISCLOSURE:**

Disclosure on materially significant related transaction i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc, that may have potential conflict with the interest of the Company at large

#### **8. SHARE TRANSFER SYSTEM**

The Company has appointed Niche Technologies Pvt. Ltd., as the Registrar and Transfer agent having their office at C-144, Bagree Market, 71, B.K. S.B. Road, Kolkata-700001. As the Company's shares are currently traded in dematerialized form, the transfers are processed approved in the electronic form by NSDL (CDSL) through their depository participants. The Company processes the physical transfer on request basis and the certificates are issued by the registrar directly to the transferee within 15 days from the date of receipt.



## SHAREHOLDERS INFORMATION:

### **A. Annual General Meeting**

Date & Time	25 <sup>th</sup> JUNE, 2007 at 10.30 A.M.
Venue	F-81 Kamalaya Centre , 156 A Lenin Sarani first floor, Kolkata - 700013

### **B. Last Annual General Meetings**

Date & Time	20 <sup>th</sup> May, 2006 at 10.30 A.M.
Date & Time	30 <sup>th</sup> July, 2005 at 10.30 A.M.
Date & Time	30 <sup>th</sup> September, 2004 at 10.30 A.M.
Date & Time	27 <sup>th</sup> August, 2003 at 11. A.M.
Date & Time	27 <sup>th</sup> September., 2002 at 11. A.M.
Venue	10/1/1, Guru Prasad Ghos Lane, Ground floor, Kolkata - 700013

**Note:** No postal ballots were used / invited for voting at these meetings in respect of Special resolution passed, as there were no such provisions in the Companies Act, 1956 at that time. The Company shall comply with the requirements of using postal ballot as and when required.

### **C. Financial Calender**

#### **April - March**

Financial reporting for Quarter ending June 30, 2007.	Last week of July, 2007
Financial reporting for Quarter ending September 30, 2007.	Last week of October, 2007
Financial reporting for Quarter ending December 31, 2007.	Last week of January, 2008
Financial reporting for Quarter ending March 31, 2008	Last week of June, 2008

### **D. Date of Book Closure**

Since the Directors do not recommend any dividends for the year, there is no need to close the books.

### **Registered Office**

F-81 Kamalaya Centre ,  
156 A Lenin Sarani  
first floor, Kolkata - 700013

### **E. Listing on Stock Exchange**

The Calcutta Stock Exchange Association Ltd, 7, Lyons Range, Kolkata - 700001

### **F. Stock Code**

The Calcutta Stock Exchange Association Limited, - AKSHFISC

### **G. STOCK MARKET DATA**

No Stock Market Data for Stock quote was available for the year under review.





**II. Registrar and Share Transfer Agent:**

(Share Transfer and communication regarding share certificates, dividends and change of address)

**Niche Technologies Pvt, Ltd**

C-444, Bagree Market

71, B.R.B.B. Road,

KOLKATA - 700001

Tel. No. 91-33-22357270 / 7271

**I. Investor Relations:**

All complaints received by the Company from its shareholders are cleared with in 10-15 days from the date of lodgement of the complaint.

**J. Distribution of Shareholding As at 31.03.2007:**

Slab of Shareholding	No. of Shareholders.	%	No. of Shares	%
Up to 500	0	0	0	0
501 -- 1000	0	0	0	0
1001 -- 5000	2	8.696	7500	0.221
5001 -- 10000	2	8.696	14000	0.412
10001 -- 50000	1	4.348	41650	1.225
50001 -- 100000	1	4.348	52600	1.547
100001 and above	17	73.913	3284250	96.596
<b>TOTAL</b>	<b>23</b>	<b>100.0000</b>	<b>3400000</b>	<b>100.0000</b>

**K. SHAREHOLDING PATTERN AS ON 31.03.2007**

Shareholding Pattern	Number of Shares	% of Shareholding
Indian Promoters & their Associates	1857600	54.635
Mutual Fund & UTI	NIL	NIL
Bank, Financial Institutions, Insurance Companies ( Central & State Government Institutions / Non - Government Institutions)	NIL	NIL
Other Private Corporate Bodies	5000	0.147
Resident Individuals ( Public)	1537400	45.218
Clearing Members / Corporation	Nil	Nil
<b>Grand Total</b>	<b>3400000</b>	<b>100.00</b>

**L. Dematerialisation of shares and Liquidity:**

The Company's Shares are Available for trading the depository systems of both The National Securities Depository Limited and The Central Depository Services (India) Limited.

**M. Outstanding GDR / Warrants**

None

**N. Investor Correspondence****Niche Technologies Pvt, Ltd**

C-444, Bagree Market

71, B.R.B.B. Road,

KOLKATA - 700001

Tel. No. 91-33-22357270 / 7271





AUDITORS' REPORT

To,  
The Members,  
M/s. RRM SHARES & SECURITIES LTD.

1. We have audited the attached Balance Sheet of M/s. RRM SHARES & SECURITIES LIMITED, KOLKATA as at 31st March, 2007 and also the Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:-
  - a. We have obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose of audit.
  - b. In our opinion, proper books of account as required by law have been kept by the company, so far as it appears from our examination of such books.
  - c. The Balance Sheet and Profit & Loss Account are in agreement with the books of accounts.
  - d. In our opinion the profit & loss account and Balance sheet comply with the Accounting Standards referred to in sub-section (3c) of Section 211 of the Companies Act 1956.
  - e. As per information and explanations given to us, none of the Directors of the company are disqualified from being appointed as a Director under clause 'g' of sub-section(1) of Section 274 of the Companies Act 1956.



TRUE COPY ATTESTED  
For R. R. M. SHARES & SECURITIES LTD.

  
DIRECTOR

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BATRA AGRAWAL ASSOCIATES  
Chartered Accountants

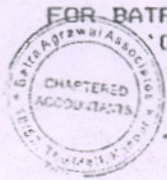
18/52, The Mall, KANPUR-1.  
Phone: 2375901  
Fax : 0512-2375901.

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f. In our opinion and to the best of our information and according to explanations given to us, the said accounts read together with the Significant Accounting Policies and other notes thereon, render the information as required by the Companies Act, 1956 (As amended) and in the manner so required and give a true & fair view :


- i.) In the case of Balance Sheet of the state of affairs of the Company as at 31st March 2007 and;
- ii.) In the case of Profit & Loss Account, of the LOSS for the year ended on that date.
- iii.) In the case of Cash Flow Statement of the Cash Flow of the Company for the year ended on that date.

PLACE : KOLKATA  
DATE : 11/5/07

FOR BATRA AGRAWAL & ASSOCIATES  
'CHARTERED ACCOUNTANTS'  
  
(ATUL AGRAWAL)  
'PARTNER'  
Membership NO. : 73278

TRUE COPY ATTESTED

For R. R. MCHARES & SECURITIES LTD.

  
DIRECTOR



Annexure

Re.: RRM SHARES & SECURITIES LIMITED

Referred to in Paragraph 3 of our report of even date:-

- (I) The company is not having any fixed assets, hence this clause of the order is not applicable to the company.
- (II) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. No discrepancies were noticed on physical verification of stock as compared to book records.
- (III) (a) The company has granted unsecured loan to FOUR companies, firms & other parties covered in the register maintained under section 301 of Companies Act, 1956. The maximum amount involved during the year was Rs. 5,61,26,585/- and year end balance of loan granted to such parties was Rs. 4,39,60,000/-.
- (b) In our opinion, the terms & conditions on which loan have been granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prime facie, prejudicial to the interest of the company.
- (c) The parties are regular in repayment of principal amount as per stipulations, if any.
- (d) There is no overdue amount of loan granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- (III) (e) The company has taken unsecured loan from ONE companies, firms & other parties covered in the register maintained under section 301 of Companies Act, 1956. The maximum amount involved during the year was Rs. 26,00,000/- and year end balance of loan taken from such parties was Rs. NIL.
- (f) In our opinion, the terms & conditions on which loan have been taken from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prime facie, prejudicial to the interest of the company.
- (g) The company is regular in repayment of principal amount as per stipulations, if any.



TRUE COPY ATTESTED



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- (IV) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to sale of goods and services.
- (V) (a) According to the information and explanation given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have properly been so entered.
- (b) According to information or explanation given to us, no transaction has been made in respect of any party during the year in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956.
- (VI) The company has not accepted from the public any deposit pursuant to section 58-A, 58-AA or any other relevant provisions of the Companies Act, 1956.
- (VII) In our opinion, the company has an Internal Audit System commensurate with the size & nature of its business.
- (VIII) According to the information and explanation given to us the central Government has not prescribed the maintenance of cost records under clause (d) of sub section (1) of section 209 of the Companies Act, 1956 in respect of activities carried out by the company.
- (IX) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, trade tax, wealth tax, service tax, custom duty, excise duty, cess and any other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, trade tax, wealth tax, service tax, custom duty, excise duty and cess were in arrear as at the last day of the accounting year concerned for a period of more than six months from the date they become payable.
- (c) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.
- (X) The company has no accumulated losses at the end of the financial year and has not incurred cash losses in the immediately preceding financial year, however in the current year company has incurred cash losses.
- (XI) The Company has neither taken any loan from bank or financial institution nor issued debentures.

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For R. R. MISHRA & SONS  
DIRECTOR



BATRA AGRAWAL ASSOCIATES  
Chartered Accountants

18/52, The Mall, KANPUR-1.  
Phone: 2375901  
Fax : 0512-2375901.

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- (XII) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities, hence this clause of the order is not applicable to the Company.
- (XIII) The provisions of any special statute applicable to chit fund, nidhi or mutual benefit funds/societies are not applicable to the company.
- (XIV) The company has maintained proper records of the share transactions and contracts and timely entries of such transactions have been made therein. The company is holding the shares in its own name.
- (XV) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from bank or financial Institutions, hence this clause of the order is not applicable to the company.
- (XVI) The company has not obtained any term loan, hence this clause of the order is not applicable to the company.
- (XVII) According to the information and explanation given to us and on overall examination of Balance Sheet of the company, we report that no funds raised on short term basis have been used for long term investment.
- (XVIII) The Company has not made any preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Companies Act, 1956, hence this clause of the order is not applicable of the company.
- (XIX) The company has not issued any debentures during the year, hence this clause of the order is not applicable to the company.
- (XX) The company has not raised any money by public issue during the year, hence this clause of the order is not applicable to the company.
- (XXI) According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.



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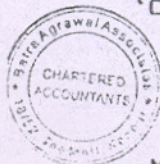


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(XXII) As required by the Non-Banking Financial Companies Auditors Report (Reserve Bank of India) Directions, 1998 issued by the Reserve Bank of India in exercise of powers conferred by Section 45MA(IA) of the Reserve Bank of India Act, 1934 and on the basis of such checks as we considered appropriate, we hereby report that:-

1. The Company has been registered as per the provisions of Section 45IA of the Reserve Bank of India Act, 1934 vide Registration No. 05.02319 from Reserve Bank of India till date.
2. The Board of Directors have duly passed a resolution for the non-acceptance of "Public Deposits" within the meaning of paragraph 2(xii) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank of India) Directions, 1998 for the Financial Year ended on 31st March, 2007.
3. The Company has not accepted any "Public Deposits" within the meaning of paragraph 2(xii) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank of India) Directions, 1998 during the year.
4. The Company has complied with the prudential norms relating to income recognition, Accounting Standards, Assets Classification and Provisioning for bad and doubtful debts as far as application to it.

FOR BATRA AGRAWAL & ASSOCIATES  
'CHARTERED ACCOUNTANTS'



(ATUL AGRAWAL)  
'PARTNER'

Membership No.: 73278

PLACE : KOLKATA  
DATE : 11/5/07

TRUE COPY ATTESTED  
For R. R. M. SHARES & SECURITIES LTD.

DIRECTOR



BATRA AGRAWAL ASSOCIATES  
Chartered Accountants

18/52, The Mall, KANPUR-1.  
Phone: 2375901  
Fax : 0512-2375901.

AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CORPORATE GOVERNANCE

To,  
The Board of Directors,  
M/s. RRM SHARES & SECURITIES LTD.  
156-A, Lenin Sarani Room No. F-81,  
1st Floor, Kamalalaya Centre,  
Kolkata-700013.

We have reviewed the records & documents maintained by the Company in compliance with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange for the year ended on 31/03/2007.

On the basis of our review of the relevant records and documents maintained by the Company and furnished to us for review and the information and explanation given to us by the Company, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges.

FOR BATRA AGRAWAL & ASSOCIATES  
'CHARTERED ACCOUNTANTS'



*Agrawal*

(ATUL AGRAWAL)  
'PARTNER'

Membership No.: 73278

PLACE : KOLKATA  
DATE : 11/5/07

TRUE COPY ATTESTED

For R. R. M. SHARES & SECURITIES LTD.

*[Signature]*  
DIRECTOR



RRM Shares & Securities Limited  
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BALANCE SHEET AS AT 31st MARCH, 2007.  
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P A R T I C U L A R S	SCHEDULE	CURRENT YEAR AMOUNTS		PREVIOUS YEAR AMOUNTS	
		Rs.	Ps.	Rs.	Ps.
SOURCES OF FUNDS					
=====					
Shareholder's Funds					
-----					
Share Capital	1	34,000,000.00		34,000,000.00	
Reserves & Surplus	2	66,988,745.72		66,994,518.72	
TOTAL Rs. :		100,988,745.72		100,994,518.72	
		=====		=====	
APPLICATION OF FUNDS					
=====					
Investment					
-----					
Investment in Shares	3	29,350,000.00		29,350,000.00	
Current Assets, Loans & Advances					
-----					
Cash & Bank Balances	4	330,516.50		417,359.72	
Loans & Advances	5	84,727,910.00		71,254,495.00	
SUB TOTAL Rs. (A) :		85,058,426.50		71,671,854.72	
Less: Current Liabilities & Provisions					
-----					
SUB TOTAL Rs. (B) :		13,419,680.78		27,336.00	
NET CURRENT ASSETS (A-B) :		71,638,745.72		71,644,518.72	
		-----		-----	
TOTAL Rs. :		100,988,745.72		100,994,518.72	

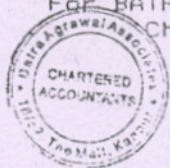
Significant Accounting Policies & Notes on Accounts

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For and on behalf of the Board

In terms of our Report of Even Date attached hereto.

For BATRA AGRAWAL ASSOCIATES  
Chartered Accountants'



(ATUL AGRAWAL)  
'Partner'

Membership No. : 73278

Place: KOLKATA

Dated: 11/5/07

Managing Director

Director

TRUE COPY ATTESTED

For R. R. M. SHARES & SECURITIES LTD.

DIRECTOR



RRM Shares & Securities Limited

TRADING & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2007.

PARTICULARS	SCHEDULE	CURRENT YEAR Rs. AMT. Ps.	PREVIOUS YEAR Rs. AMT. Ps.
<b>INCOME</b>			
Interest (Gross) (T.D.S. Rs. NIL Previous Year Rs. 14,954/-)		0.00	66,638.00
Dividend (Gross) (T.D.S. Rs. NIL Previous Year Rs. NIL)		160,000.00	160,000.00
Interest on T.D.S.		0.00	0.00
Other Income		0.00	2,530.00
Sales		0.00	140,000.00
<b>TOTAL Rs. (A) :</b>		<b>160,000.00</b>	<b>369,168.00</b>
<b>EXPENDITURE</b>			
Opening Stock		0.00	142,100.00
Administrative Expenses	7	147,819.00	98,006.53
Audit Fees		16,854.00	16,836.00
Preliminary Expenses Written Off		0.00	2,036.90
<b>TOTAL Rs. (B) :</b>		<b>164,673.00</b>	<b>258,979.43</b>
<b>PROFIT/(LOSS) FOR THE YEAR BEFORE TAX (A-B)</b>		<b>(4,673.00)</b>	<b>110,188.57</b>
Add.: Profit B/f.		853,158.72	794,340.15
Less: Adj. relating to earlier year		800.00	18,310.00
Less: Provision of FBT		300.00	0.00
<b>Balance being Profit available for Appropriation</b>		<b>847,385.72</b>	<b>886,218.72</b>
<b>APPROPRIATION</b>			
Transferred to General Reserve U/s. 45-IC of Reserve Bank of India Act, 1934.		0.00	22,040.00
Transferred to Special Reserve		0.00	11,020.00
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>847,385.72</b>	<b>853,158.72</b>
		<b>847,385.72</b>	<b>886,218.72</b>
<b>Basic &amp; Diluted Earnings per Share (Rs.)</b>		<b>0.000</b>	<b>0.032</b>
<b>Nominal Value</b>		<b>10.00</b>	<b>10.00</b>

Significant Accounting Policies & Notes on Accounts

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For and on behalf of the Board

In terms of our Report of Even Date attached hereto.

For BATRA AGRAWAL ASSOCIATES  
Chartered Accountants

Managing Director

Director



(BATUL AGRAWAL)  
Partner

Membership No. : 73278

Place: KOLKATA

Dated: 01/05/07

TRUE COPY ATTESTED

For R. R. M. SHARES & SECURITIES LTD.



# RRM Shares & Securities Limited

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2007.

P A R T I C U L A R S	CURRENT YEAR AMOUNTS		PREVIOUS YEAR AMOUNTS	
	Rs.	Ps.	Rs.	Ps.
<b>SCHEDULE - 1</b>				
<b>SHAREHOLDER'S FUND</b>				
Share Capital				
Authorised				
3,400,000 Equity Shares of Rs. 10/- each (Previous Year 3,400,000 Equity Shares of Rs. 10/- each)	34,000,000.00		34,000,000.00	
Issued, Subscribed & Paid-up				
3,400,000 Equity Shares of Rs. 10/- each (Previous Year 3,400,000 Equity Shares of Rs. 10/- each)	34,000,000.00		34,000,000.00	
<b>Total Rs. :</b>	<b>34,000,000.00</b>		<b>34,000,000.00</b>	
<b>SCHEDULE - 2</b>				
<b>RESERVE &amp; SURPLUS</b>				
Special Reserve	47,120.00		47,120.00	
General Reserve	94,240.00		94,240.00	
Share Premium A/c.	66,000,000.00		66,000,000.00	
Profit & Loss A/c.	847,385.72		853,158.72	
<b>Total Rs. :</b>	<b>66,988,745.72</b>		<b>66,994,518.72</b>	
<b>SCHEDULE - 3</b>				
<b>INVESTMENTS (Valued at Cost)</b>				
Investment in Shares (As per Separate Sheet Annexed)	29,350,000.00		29,350,000.00	
<b>Total Rs. :</b>	<b>29,350,000.00</b>		<b>29,350,000.00</b>	

In terms of our Report of Even Date  
attached hereto.

For BATRA AGRAWAL ASSOCIATES  
'Chartered Accountants'



(ATUL AGRAWAL)  
'Partner'

Membership No. : 73278

For and on behalf of the Board

Managing Director

Director

TRUE COPY ATTESTED

Place: KOLKATA  
Dated: 11/1/07

For R. R. SHARES & SECURITIES LTD.

DIRECTOR



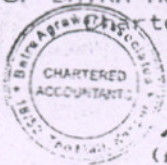
RRM Shares & Securities Limited

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2007.

P A R T I C U L A R S	CURRENT YEAR AMOUNTS		PREVIOUS YEAR AMOUNTS	
	Rs.	Ps.	Rs.	Ps.
<b>SCHEDULE - 4</b>				
<b>CASH &amp; BANK BALANCES</b>				
Cash at Bank in Current A/c. with HDFC Bank Ltd., Kanpur		0.00		39,076.22
Cash in Hand (As Certified by the Mgmt.)	330,516.50		378,283.50	
<b>Total Rs. :</b>	<b>330,516.50</b>		<b>417,359.72</b>	
<b>SCHEDULE - 5</b>				
<b>LOANS &amp; ADVANCES</b>				
(As per Separate Sheet Annexed)				
Loans to Parties	44,012,956.00		30,539,541.00	
Advances (Recoverable in cash or in kind or for a value to be received)				
Share Application Money (Pending Allocation)	40,700,000.00		40,700,000.00	
	84,712,956.00		71,239,541.00	
T.D.S.	14,954.00		14,954.00	
<b>Total Rs. :</b>	<b>84,727,910.00</b>		<b>71,254,495.00</b>	

In terms of our Report of Even Date attached hereto.

For BATRA AGRAWAL ASSOCIATES  
Chartered Accountants'



(ATUL AGRAWAL)  
'Partner'

Membership No. : 73278

Place: KOLKATA

Dated: 11/5/07

For and on behalf of the Board

Managing Director

Director

TRUE COPY ATTESTED

For R. R. M SHARES & SECURITIES LTD.

DIRECTOR



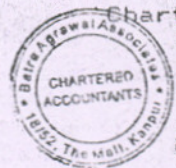
RRM Shares & Securities Limited

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2007.

P A R T I C U L A R S	CURRENT YEAR AMOUNTS		PREVIOUS YEAR AMOUNTS	
	Rs.	Ps.	Rs.	Ps.
SCHEDULE - 6				
CURRENT LIABILITIES & PROVISIONS				
Current Liabilities				
Sundry Creditors:-				
Deepak Agrawal	5,287.00			0.00
Rama Telecom Pvt. Ltd.	9,000.00			0.00
Satya Narain Agarwala	17,500.00			0.00
HDFC Bank (Book O/D)	13,370,739.78			0.00
	13,402,526.78			0.00
Provisions:-				
Audit Fees Payable	16,854.00			16,836.00
Listing Fees Payable	0.00			10,500.00
FBT Payable	300.00			0.00
Total Rs. :	17,154.00			27,336.00

In terms of our Report of Even Date attached hereto.

For BATRA AGRAWAL ASSOCIATES  
Chartered Accountants



(ATUL AGRAWAL)  
'Partner'

Membership No. : 73278

Place: KOLKATA

Dated: 11/5/07

For and on behalf of the Board

Managing Director

Director

TRUE COPY ATTESTED

For R. R. M.SHARES & SECURITIES LTD.

DIRECTOR



RRM Shares & Securities Limited

SCHEDULE FORMING PART OF THE PROFIT & LOSS A/c. AS AT 31st MARCH, 2007.

P A R T I C U L A R S	CURRENT YEAR AMOUNTS		PREVIOUS YEAR AMOUNTS	
	Rs.	Ps.	Rs.	Ps.
SCHEDULE - 7				
=====				
ADMINISTRATIVE EXPENSES				
-----				
Advertisement	5,957.00			0.00
Bank Charges	0.00			591.53
Demat & Other Charges	8,980.00			4,408.00
General Expenses	0.00			1,110.00
Office Maintenance	2,586.00			785.00
Salary & Incentives	36,000.00			54,000.00
Printing & Stationery	2,708.00			1,355.00
Conveyance & Travelling Expenses	3,528.00			10,500.00
Postage & Courier	2,945.00			0.00
Listing Fees	10,500.00			10,500.00
Professional Fees	59,115.00			13,757.00
Filing Fees	500.00			1,000.00
Rent	15,000.00			0.00
	-----		-----	
Total Rs. :	147,819.00		98,006.53	
	=====		=====	

In terms of our Report of Even Date attached hereto.

For BATRA AGRAWAL ASSOCIATES  
'Chartered Accountants'



(ATUL AGRAWAL)  
'Partner'

Membership No. : 73278

Place: KOLKATA

Dated: 11/5/07

For and on behalf of the Board

Managing Director

Director

TRUE COPY ATTESTED

For R. R. M.SHARES & SECURITIES LTD.

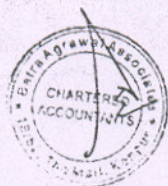
DIRECTOR



RKM Shares & Securities Limited

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2007.

PARTICULARS	CURRENT YEAR AMOUNTS		PREVIOUS YEAR AMOUNTS	
	Rs.	Ps.	Rs.	Ps.
<u>ANNEXURE TO SCHEDULE - 6</u>				
<u>LOANS &amp; ADVANCES</u>				
<u>To Parties</u>				
M/s. A.V. Agro Products Pvt. Ltd.	4,000,000.00			0.00
M/s. Kanpur Edibles (P) Ltd.	18,320,000.00		29,875,000.00	
M/s. Mayur Infrastructures Ltd.	0.00		611,535.00	
Rajendra Kumar Bohania	52,956.00		52,956.00	
M/s. Kushal Foods Pvt. Ltd.	21,640,000.00		0.00	
	<u>44,012,956.00</u>		<u>30,539,541.00</u>	
<u>Share Application Money</u>				
M/s. Mayur Infrastructure Ltd.	40,700,000.00	40,700,000.00	40,700,000.00	40,700,000.00
	<u>40,700,000.00</u>		<u>40,700,000.00</u>	
TOTAL Rs. :	<u>84,712,956.00</u>		<u>71,239,541.00</u>	



For and on behalf of the Board

Managing Director

Director

TRUE COPY ATTESTED

For R. R. M. SHARES & SECURITIES LTD

DIRECTOR



RRM Shares & Securities Limited

INVESTMENT IN SHARES AS ON 31st MARCH, 2007.

SL.NO.	PARTICULARS	CURRENT YEAR			PREVIOUS YEAR		
		No. OF SHARES	Rs./SHARE	TOTAL VALUE	No. OF SHARES	Rs./SHARE	TOTAL VALUE
	ANNEXURE TO SCHEDULE - 3						
	UNQUOTED (Valued at Cost)						
1.	M/s. A.V. Agro Products (P) Ltd.	890,000	15.00	13,350,000.00	890,000	15.00	13,350,000.00
2.	M/s. Kanpur Edibles (P) Ltd.	160,000	100.00	16,000,000.00	160,000	100.00	16,000,000.00
	TOTAL :	1,050,000		29,350,000.00	1,050,000		29,350,000.00



For and on behalf of the Board

Managing Director

Director

TRUE COPY ATTESTED

For R. R. M.SHARES & SECURITIES LTD.

DIRECTOR



## RRM SHARES & SECURITIES LTD.

Additional information as required under Part-IV of Schedule-VI to The Companies Act, 1956.

\*\*\*\*\*

Balance Sheet abstract and Company's general business profile :

1. Registration Details:-

Registration No.	:	35505
State Code	:	21
Balance Sheet Date	:	31/03/2007
2. Capital raised during the year:-

Public Issue	:	NIL
Right Issue (Incl'd. Premium)	:	NIL
Bonus Issue	:	NIL
Private Placement	:	NIL
3. Position of Mobilisation and Deployment of Funds (Fig. in Thousand)

Total Liabilities	:	100,988.75
Total Assets	:	100,988.75

Source of Funds

Paid-up Capital	:	34,000.00
Reserves & Surplus	:	66,988.75
Secured Loans	:	---
Unsecured Loans	:	---

Application of Funds

Net Fixed Assets	:	---
Investments	:	29,350.00
Net Current Assets	:	71,638.75
Miscellaneous Expenditure	:	---
Accumulated Losses	:	---
4. Performance of Company:-

Turnover	:	160.00
Total Expenditure (Net)	:	164.67
Profit/(Loss) before Tax	:	(4.67)
Profit/(Loss) after Tax	:	(4.67)
Earning Per Share in Rupees (on annualised basis)	:	LOSS
Dividend Rate (%)	:	---
5. Generic Names of Principal Products/Services of Company (as per monetary terms):-

Item Code No. (ITC Code)	:	Not Applicable
Product Description	:	Not Applicable



TRUE COPY ATTESTED  
For R. R. M. SHARES & SECURITIES LTD.

DIRECTOR



**RRM SHARES & SECURITIES LTD.**

156-A, Lenin Sarani, Room No. F-81, 1st Floor,  
Kamallalaya Centre, Kolkata-700013

**NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE ACCOUNTS**  
**AS AT AND FOR THE YEAR ENDED ON 31st MARCH, 2007.**

**SCHEDULE - B**

=====

**NOTES OF ACCOUNTS**

**1. Public Deposits**

The Company has not accepted any Public Deposit within the meaning of Section 45I(bb) of R.B.I. Act, 1934 (pg. 1.2) during the year in question & the Company has passed resolution for non-acceptance of any Public Deposit.

**2. Registration as N.B.F.C. With RBI**

The Company has been registered with Reserve Bank of India vide Registration No. 05.02319

**3. Brokerage**

Since the Company has not accepted any public deposit the question of Brokerage does not arise.

**4. The Company has complied with the prudential norms on Income Recognition Accounting Standards, Assets Classification, provisioning for Bad & Doubtful Debts as applicable to it and specified in the directions issued by RBI on the NBFC Prudential Norms (Reserve Bank) Directions, 1998 as amended from time to time.**

**5. All the Assets are Standard Asset & thus provisions for Bad & Doubtful Debts is not required.**

**6. SIGNIFICANT ACCOUNTING POLICIES**

**I. System of Accounting**

The Company adopts the accrual concept in the preparation of the accounts.

**II. Investment**

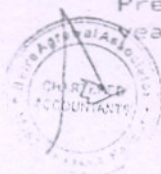
Investments are valued at cost.

**III. Inventories**

Closing Stock of Shares are valued at Lower of Cost or NRV.

**IV. Preliminary Expenditures**

Preliminary Expenses are being written off over a period of Ten years.



**TRUE COPY ATTESTED**

For R. R. M. SHARES & SECURITIES LTD

**DIRECTOR**

Contd....2



V. Accounting for Taxes on Income

Income Tax expenses comprises current tax and deferred tax charge. Deferred tax is recognised on timing differences, being the difference between income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are recognised only if there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised. Such assets are reviewed as at each Balance Sheet date reassess realisability thereof.

VI. <u>Earning Per Share</u>	31/03/2007 Amount (Rs.)	31/03/2006 Amount (Rs.)
1) Profit for the Year (After Tax)	(5,773.00)	1,10,188.57
2) No. of Equity Shares	34,00,000.00	34,00,000.00
3) Basic Earning Per Share	0.00	0.032
4) Nominal Value Per Share	10.00	10.00

VII. Segment Information

The Company operate in a solitary business, i.e. granting of Loan and Advances. Accordingly no further information for business segments is required to be given and accordingly no further financial information for geographical segment is required to be given.

VIII. Related Party Disclosure

No transactions has been undertaken during the year with any related party as defined in Accounting Standard 18 issued by the Institute of Chartered Accountants of India. Accordingly no disclosure is required to be given.

IX. Revenue Recognition

Revenue is recognised on completion of sale, actual receipt of Dividend and Interest is taken on Accrual basis.

X. Expenditure

Expenses are provided for on Accrual Basis.

7. Number of Employees employed through-out the year who were in receipt of remuneration not less than Rs. 24,00,000/- per annum - Nil (Previous Year - Nil) and number of employees employed for part of the year who were in receipt of remuneration not less than Rs. 200,000/- per month - Nil (Previous Year - Nil).

8. Figures for the previous year have been re-grouped and/or re-arranged where ever found necessary.



TRUE COPY ATTESTED

For R. K. BHATNAGAR & ASSOCIATES LTD

DIRECTOR

Contd....3



# RRM SHARES & SECURITIES LTD.

136-A, Lenin Sarani, Room No. F-81, 1st Floor,  
Kamallalaya Centre, Kolkata-700013

ANNEXURE-II REFERRED TO IN NOTE NO. 10 OF NOTES OF ACCOUNTS OF  
SCHEDULE-9 ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS.  
Schedule to the Balance Sheet of a Non-Banking Financial Company  
(as required in terms of paragraph 2BB of Non-Banking Financial Companies  
Prudential Norms (Reserve Bank) Directions, 1973.

## PARTICULARS

Rs. in Lacs

### LIABILITIES SIDE

	Amount Outstanding	Overdue
1. Loans & Advances availed by the NBFC inclusive of interest accrued thereon But not paid :-		
a. Debentures : Secured	NIL	NIL
: Unsecured	NIL	NIL
(Other than falling within the meaning of Public Deposits*)		
b. Deferred Credits	NIL	NIL
c. Term Loans	NIL	NIL
d. Inter-corporate Loans & Borrowings	NIL	NIL
e. Commercial Paper	NIL	NIL
f. Public Deposits*	NIL	NIL
g. Other Loans	NIL	NIL
* Please see Note 1 below		
2. Break-up of (1)(f) above (outstanding public deposits inclusive of interest accrued thereon but not paid):		
a. In the form of Unsecured Debentures	NIL	NIL
b. In the form of partly Secured Debentures, i.e. debentures where there is a shortfall in the value of security)	NIL	NIL
c. Other Public Deposits	NIL	NIL

### ASSETS SIDE

	Amount Outstanding
3. Break-up of Loans & Advances including Bills Receivables (other than those included in (4) below) :	
a. Secured	NIL
b. Unsecured	847.28
4. Break-up of Leased Assets and Stock on Hire and hypothecation loans counting towards EL/HP activities :	
(i) Lease Assets including lease rentals under Sundry Debtors :	
a. Financial Lease	NIL
b. Operating Lease	NIL
(ii) Stock on hire including hire charges under Sundry Debtors :	
a. Assets on Hire	NIL
b. Repossessed Assets	NIL
(iii) Hypothecation Loans counting towards EL/HP activities :	
a. Loans where assets have been repossessed	NIL
Loans other than (a) above	NIL

Contd.

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5. Break-up of investments

Current Investments :

(1) Quoted :

(i) Shares :	
(a) Equity	NIL
(b) Preference	NIL
(ii) Debentures & Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	NIL

(2) Unquoted :

(i) Shares :	
(a) Equity	NIL
(b) Preference	NIL
(ii) Debentures & Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	NIL

Long Term Investments :

(1) Quoted :

(i) Shares :	
(a) Equity	NIL
(b) Preference	NIL
(ii) Debentures & Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	NIL

(2) Unquoted :

(i) Shares :	
(a) Equity	293.50
(b) Preference	NIL
(ii) Debentures & Bonds	NIL
(iii) Units of Mutual Funds	NIL
(iv) Government Securities	NIL
(v) Others (please specify)	NIL

6. Borrower group-wise classification of all Leased Assets, Stock-on-hire and Loans & Advances :  
Please see Note 2 below Category

Amount Net of Provisions

	Secured	Unsecured	Total
1. Related Parties**			
(a) subsidiaries	NIL	NIL	NIL
(b) companies in the same group	NIL	NIL	NIL
(c) other related parties	NIL	NIL	NIL
2. Other than Related Parties	0.15	847.13	847.28
<b>TOTAL</b>	<b>0.15</b>	<b>847.13</b>	<b>847.28</b>



THE COPY ATTESTED

For R. R. M.SHARES & SECURITIES LTD.

DIRECTOR

Contd....3



7. Investor group-wise classification of all Investments (current & long term) in shares & securities (both quoted and unquoted) Please see Note 3 below Category

	Market value/ Break-up or fair value or NAV	Book value Net of provisions
1. Related Parties**		
(a) subsidiaries	NIL	NIL
(b) companies in the same group	NIL	NIL
(c) other related parties	NIL	NIL
2. Other than Related Parties	293.50	293.50
<b>TOTAL</b>	<b>293.50</b>	<b>293.50</b>

\*\*As per Accounting Standard of ICAI (please see Note 3)

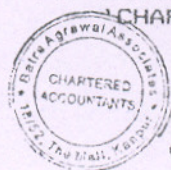
**8. Other Information**

Particulars	Amounts
(i) Gross Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(ii) Net Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction of debt	NIL

**Notes**

- As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998
- All Accounting Standards and Guidance Notes issued by the ICAI are applicable for valuation of Investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break-up/fair value/NAV in respect of unquoted Investments should be disclosed irrespective of whether they are classified as Long Term or Current in column (5) above.

For BATRA AGRAWAL ASSOCIATES  
'CHARTERED ACCOUNTANTS'



(ATUL AGRAWAL)  
'PARTNER'

Membership No. : 73278

For RRM SHARES & SECURITIES LTD.

'DIRECTOR'

'DIRECTOR'

PLACE : KOLKATA

Date : 11/11/12

COPY ATTESTED

For R. R. M SHARES & SECURITIES LTD

'DIRECTOR'

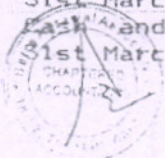


# RRM SHARES & SECURITIES LTD.

156-A, Lenin Sarani, Room No. F-81, 1st Floor,  
Kamallalaya Centre, Kolkata-700013

Pursuant to Clause 32 of Listing Agreement(s)) (as amended)  
Cash Flow Statement for the Year ended 31st March, 2007.

	AMOUNT		31/03/2006		AMOUNT		31/03/2007	
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
<b>Cash Flow from Operating Activities:</b>								
Net profit before tax and extraordinary items			(49811.43)				(164673.00)	
Adjustment for:								
Dividend Income	--				--			
Income From Mutual Fund	--				--			
Preliminary Expenses written off	2036.90		2036.90		--			
<b>Operating Profit before working capital changes</b>			(47774.53)				(164673.00)	
Add: Adjustment for (Increase)/decrease in Trade and other receivables	(25943233)				--			
Inventories	142100				--			
Trade Payables	(39163)		(25840296)		--			
<b>Cash Generated from Operation</b>			(25888070.53)				(164673.00)	
Direct Taxes Paid			--				300.00	
<b>Cash Flow before extraordinary item</b>			(25888070.53)				(164973.00)	
Bad Debts written off Adj of E.Y.			(18310.00)				800.00	
<b>Net Cash from Operating Activities:</b>			(25906380.53)				(165773.00)	
<b>Cash Flow from Investing Activities:</b>								
Dividend income	160000.00				160000.00			
Income From Mutual Fund	--				--			
Purchase of Investments	26000000.00				--			
			26160000.00				--	
<b>Net Cash used in Investing Activities:</b>			26160000.00				160000.00	
<b>Cash Flow from Financing Activities:</b>								
Proceeds from Issuance of Equity Shares	--				--			
Share Premium Received	--				--			
Loans to Parties	--		--		(81071.00)		(81071.00)	
<b>Net Cash used in Financing Activities:</b>			--				(81071.00)	
<b>TOTAL (A+B+C)</b>			(253619.47)				(86844.00)	
<b>Cash and Cash Equivalents as at 31st March, 2005/2006</b>	163740.25				417360.00			
<b>Cash and Cash Equivalents as at 31st March, 2006/2007</b>	417359.72		253619.47		330516.00		(86844.00)	



COPY ATTESTED  
For R. R. M. SHARES & SECURITIES LTD.

DIRECTOR



**RRM SHARES & SECURITIES LTD.**

156-A, Lemin Sarani, Room No. F-81, 1st Floor,  
Kamabalaya Centre, Kolkata-700013

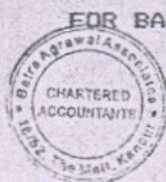
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**Notes:-**

	AMOUNT in Rs.	AMOUNT in Rs.
	31/03/2006	31/03/2007
Cash and Cash Equivalents		
Cash in Hand	378283.50	330516.00
Balance with Banks	39076.22	---
	<u>417359.72</u>	<u>330516.00</u>

**AUDITOR'S CERTIFICATE**

We have examined the attached Cash Flow Statement of RRM Shares & Securities Ltd. for the year ended 31st March, 2007. The Statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with Stock Exchange and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the Company.



FOR BATRA AGRAWAL & ASSOCIATES  
 'CHARTERED ACCOUNTANTS'

(ATUL AGRAWAL)  
 'PARTNER'

PLACE : KOLKATA  
 DATE : 11/5/07

**TRUE COPY ATTESTED**

For R. R. M. SHARES & SECURITIES LTD.

*[Signature]*  
 DIRECTOR