

MPCON LIMITED, BHOPAL
 BALANCE SHEET AS AT 31st MARCH 2010

<u>SOURCES OF FUNDS</u>	<u>SCH.</u>	<u>AS AT</u> <u>31.03.10</u>	<u>AS AT</u> <u>31.03.09</u>
SHAREHOLDERS FUNDS			
Share Capital	A	10,000,000	5,268,000
Reserves & Surplus	B	18,633,214	16,290,169
		<u>28,633,214</u>	<u>21,558,169</u>
SECURED LOANS			
	C	56,776,043	64,143,658
		<u>56,776,043</u>	<u>64,143,658</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	D	7,373,238	7,128,256
Less: Depreciation		5,718,125	5,151,683
		<u>1,655,113</u>	<u>1,976,574</u>
INVESTMENT			
	E	898,000	898,000
CURRENT ASSETS, LOANS & ADVANCES			
CURRENT ASSETS			
Sundry Debtors		20,372,460	20,693,130
Cash & Bank Balances		59,654,695	68,393,278
Loans and Advances		24,532,895	10,557,318
		<u>104,560,050</u>	<u>99,643,726</u>
Less: CURRENT LIABILITIES AND PROVISIONS			
	G	21,703,906	17,134,649
NET CURRENT ASSETS			
		<u>82,856,144</u>	<u>82,509,077</u>
		<u>85,409,257</u>	<u>85,383,651</u>
Balance Sheet abstract and Company's			
General Business Profile			
Notes Forming Parts of Accounts			
	O		
	P		

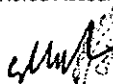
FOR MPCON LIMITED.

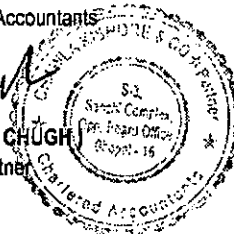

 (BRAJESHWAR NATH)
 Managing Director




 (JAVED YUNUS)
 Chairman

For CHAWLA KISHORE & CO.
 Chartered Accountants


 (SATISH CHUGH)
 Partner



MPCON LIMITED, BHOPAL
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2010

(Fig. in Rupees)

<u>PARTICULARS</u>	<u>SCH</u>	<u>For the year ended on 31st March 10</u>	<u>For the year ended on 31st March 09</u>
<u>INCOME</u>			
Project Consultancy Fees	H	12,865,029	29,263,352
Grant-in-Aid from CRR	I	9,964,000	10,763,625
Grant-in-Aid- from Others		41,406,792	24,500,425
Miscellaneous Income		282,262	65,171
Interest from Bank		7,699,479	6,264,820
TOTAL		72,217,562	70,857,393
<u>EXPENDITURE</u>			
Employees Remuneration & Benefits	J	3,021,278	1,323,643
Administrative and Establishment Exp.	K	5,277,059	8,057,653
Expenses On Grant-in-Aid from CRR	L	8,311,138	11,904,379
Expenses On Grant-in-Aid from Others	M	35,867,283	24,156,534
Consultancy Expenses	N	7,750,108	12,508,972
Interest on Bank Overdraft & Loan		6,847,218	4,481,820
		67,074,084	62,433,001
Profit (Loss) before Depreciation		5,143,478	8,424,392
Less: Depreciation		566,445	404,492
Profit (Loss) before Taxation		4,577,034	8,019,900
Provision for Taxation		2,000,000	2,500,000
Provision for FBT		-	200,000
Profit (Loss) for the year		2,577,034	5,319,900
Balance of Surplus (Deficit)		2,577,034	5,319,900
Less:- Proposed Dividend		200,000	200,000
Less:- Tax on Dividend and surcharge thereon@ 16.995%		33,990	33,990
Surplus During the year		2,343,044	5,085,910
Add: Balance of Surplus Brought forward		15,690,169	10,604,260
BALANCE OF SURPLUS CARRIED FORWARD		18,033,213	15,690,170
Balance sheet abstract and company's General Business Profile	O		
Notes forming parts of accounts	P		
As per our report on even date attached			

FOR MPCON LIMITED.

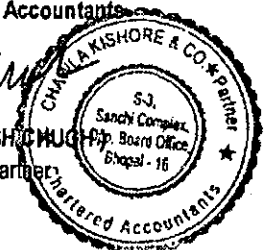
(BRAJESHWAR NATH)
 Managing Director



(JAVED YUNUS)
 Chairman

For CHAWLA KISHORE & CO.
 Chartered Accountants

(SATISH CHUG)
 Partner



MPCON LIMITED, BHOPAL
SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2010

<u>SCHEDULE-'A'</u>	(Fig. in Rupees)	
	AS AT 31.3.10	AS AT 31.3.09
<u>SHARE CAPITAL</u>		
<u>AUTHORISED</u>		
10000 Equity Share of Rs. 1000/- each(Previous year 10000Equity Share of Rs. 1000 each)	10,000,000	10,000,000
<u>ISSUED</u>		
10000 Equity Share of Rs.1000/- each(Previous year 5268 Equity Share of Rs.1000 each)	10,000,000	5,268,000
<u>SUBSCRIBED & PAID UP</u>		
10000 Equity Share of Rs.1000/- each(Previous year 5268 Equity Share of Rs.1000 each)	10,000,000	5,268,000
 <u>SCHEDULE-'B'</u>		
<u>RESERVES & SURPLUS</u>		
1 General Reserve	600000	600,000
2 Balance of Profit & Loss A/c	15,690,169	15,690,169
Add: Addition during the year	2,343,045	
	18,633,214	16,290,169
 <u>SCHEDULE-'C'</u>		
<u>SECURED LOANS</u>		
Overdraft from Banks against FDR's -Union Bank of India	56,595,959	55,265,917
State Bank of Indore- Jawahar Chowk	180,084	8,163,401
U.B.I. Car Loan-No.MP-04-CC 7408		714,340
	56,776,043	64,143,658



MPCON LIMITED, BHOPAL
 SCHEDULE FORMING PART OF THE BALANCE SHEET FOR THE YEAR ENDED ON 31st MARCH 2010

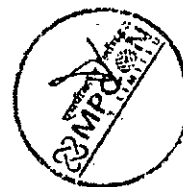
(Fig. in Rupees)

FIXED ASSETS

SCHEDULE-D

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	COST AS ON 1.4.2009	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL COST AS ON 31.3.10	TOTAL UPTO LAST YEAR	DEPRECIATION ON DISCARDED ASSETS	DEPRECIATION FOR THE YEAR	TOTAL UP TO 31.3.2010	RATE %	AS AT 31.3.2010	AS AT 31.3.2009
LAND (Leasehold)	19754	0	0	19754	0	0	0	0	0.00	19754	19754
FURNITURE & FITTINGS	1166589	0	0	1166589	895090	0	49141	944231	18.10	222358	271499
OFFICE EQUIPMENTS	399098	6300	0	405398	216307	0	17093	233400	13.91	171998	182790
ELECTRICAL FITTINGS	46355	0	0	46355	44779	0	219	44999	13.91	1357	1575
VEHICLES	2156384	0.00	0	2156384	975863	0	305637	1281500	25.89	874884	1180521
LIBRARY	66471	0	0	66471	66471	0	0	66471	0.00	0	0
COMPUTERS	3105323	220350	0	3325673	2784891	0	176022	2960912	40.00	364761	320432
MISC. ASSETS	168281	18332.00	0.00	186613	168281	0	18332	186613	100.00	0	0
TOTAL	7128255	244982	0	7373238	5151683	0	566444	5718126		1655112	1976572
Previous Year	6115196	1013059	0	7128256	4747191	0	404492	5151682		1976572	1366006

Note: 1 Depreciation has been charged as per the rules prescribed under Schedule XIV of Companies Act on WDV basis



MPCON LIMITED, BHOPAL
SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2010

	(Fig. in Rupees)	
	AS AT 31.3.10	AS AT 31.3.09
SCHEDULE- 'E'		
INVESTMENT		
80000 Share of Rs. 10/-each of Asset Care Enterprise Ltd.(Unlisted)	800,000	800,000
980 Equity Shares holding 49% in the Rajsthan Consultancy Organisation Ltd	98,000	98,000
Total	898,000	800,000
SCHEDULE- 'F'		
CURRENT ASSETS, LOANS & ADVANCES		
(A) CURRENT ASSETS		
Sundry Debtors (Unsecured Considered Good) More than six months	6,270,946	135,525
Others	14,101,514	20,557,605
Sub Total	20,372,460	20,693,130
(B) CASH AND BANK BALANCES		
Cash in hand	44,641	29,670
With Scheduled Banks on Current Account	4,320,591	1,767,098
Fixed Deposits with scheduled Bank (Pledged with Bank against Overdraft) (FDR UBI for Rs. 5,47,24,463/-)	55,289,463	66,596,510
Sub- Total	59,654,695	68,393,278
(C) LOANS AND ADVANCES		
(Unsecured Considered Good)		
Advances Recoverable in Cash or in Kind or for value to be received	9,539,211	2,086,967
Interest accrued but not due on Fixed Deposit	9,857,806	5,184,278
Advance Income Tax for Previous Year	457,584	296,701
Advance Income Tax for AY 2008-09	1,607,242	1,607,242
Advance Income Tax for AY 2009-10	955,306	923,804
Advance F.B.T. AY 09-10	190,000	190,000
Advance Income tax for A Y 2010-11	1,613,474	
Prepaid Expenses		17,054
Sundry Deposits	312,272	251,272
Sub- Total	24,532,895	10,557,318
Total	104,560,050	99,643,726



MPCON LIMITED, BHOPAL
 SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2010

(Fig. in Rupees)

SCHEDULE - 'G'

	AS AT 31.3.10	AS AT 31.3.09
CURRENT LIABILITIES AND PROVISIONS		
(A) CURRENT LIABILITIES		
Sundry Creditors		
(a) Consultancy Expenses	2089786	5,865,570
(b) Other Expenses	3775784	6,893,037
Advance Against Consultancy fee		
Advance for Consultancy Assignments	2481474	3,307,169
Grant-in-Aid for Other Trainings	825695	1,184,513
Other liabilities		
Statutory dues Payable		
(a) Gratuity Payable	515560	
(b) Employees welfare Fund	2266249	
(c) Leave Encashment Fund	1750000	
(d) Employee's PF	129852	
(e) Employer's PF	129852	
	4,791,513	3,543,109
Sub-Total (A)	13,964,252	11,600,659
(B) PROVISIONS		
Income Tax for AY 2008-09	2,400,000	2,400,000
Income Tax for AY 2009-10	2,500,000	2,500,000
Income Tax for AY 2010-11	2,000,000	
FBT Previous years	242,707	400,000
TDS Payable	362,957	
Proposed Dividend and Tax thereon	233,990	233,990
Sub- Total (B)	7,739,654	5,533,990
Total (A+B)	21,703,906	17,134,649



MPCON LIMITED, BHOPAL
SCHEDULE FORMING PART OF THE PART OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED ON 31st MARCH 2010

SCHEDULE- 'H'

	(Fig. in Rupees)	
	<u>For the year ended</u> on 31st March 10	<u>For the year ended</u> on 31st March 09
CONSULTANCY & OTHER RECEIPTS		
Project Consultancy	12,865,029	29,263,352
Total	12,865,029	29,263,352
GRANT RECEIPT FROM OTHERS		
For EDP, PMRY, & others	41,406,792	24,500,425
Total	41,406,792	24,500,425

SCHEDULE- 'I'

**RECEIPT FOR CRR PROGRAMME MINISTRY
 OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES**

Follow-up & Training fee	9,964,000	10,763,625
Total	9,964,000	10,763,625

SCHEDULE- 'J'

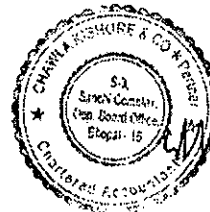
**EMPLOYEES REMUNERATION AND BENEFITS
 (20 % balance after apportionment to grant head)**

Salaries & Wages	2,521,314	834,904
Contribution to Provident Fund & ESI	323,337	118,202
Gratuity		105,372
Medical Exps.	102,257	36,757
Mediclaime Exps.	29,400	36,370
Leave Encashment		150,000
L.T.C.Exps.	7,466	15,124
Employees Welfare Exps.	37,504	26,914

SCHEDULE- 'K'

ADMINISTRATIVE & ESTABLISHMENT EXPENSES

Total	3,021,278	1,323,643
Rent	437,944	452,922
General Repairs	73,019	70,307
Electricity	165,760	125,182
Travelling Expenses	779,042	654,065
Business Meet & Seminar	238,081	92,227
Conveyance Expenses	135,670	142,289
Stationary & Printing	887,601	1,030,342
Postage Expenses	65,065	70,936
Telephone Charges	393,662	365,998
Computer Consumables	133,275	224,177
Survey & Data Processing Charges	82,292	409,497
Vehicle Expenses	189,690	173,272
Books, Periodicals & Subscription	41,936	45,474
Internal Audit Fees	16,000	16,000
Statutory Auditors Remuneration	17,500	17,500
Tax Audit Fee	2,500	2,500



Business Development Expenses	137,580	175,031
Legal Expenses	38,800	199,200
Office Upkeeping	160,848	156,802
Advertisement & Publicity	78,617	162,789
Bank Charges	43,014	56,175
Board Meeting Expenses	76,929	54,704
Professional Tax Paid	2,500	2,500
General Expenses	170,115	1,567,950
Service Tax	909,617	1,769,814

Total	5,277,058	8,057,653
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SCHEDULE-'L'

EXPENSES ON GRANT RECEIPT FROM CRR

Administration Exps. (Appropriation of Exp.)	8,311,138	11,904,379
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Total	8,311,138	11,904,379
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SCHEDULE-'M'

EXPENSES ON GRANT-IN-AID FROM OTHERS

EDP Boarding & Lodging	2,833,413	1,361,013
EDP Honorarium	1,557,143	1,131,820
EDP Administrative Expenses including appropriation of expenses	20,405,959	14,328,231
EDP Training Exps.	11,070,768	7,335,470

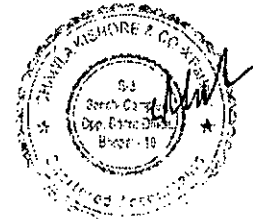
Total	35,867,283	24,156,534
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SCHEDULE-'N'

CONSULTANCY EXPENSES

NST/MIS Exp.	68,928	66,191
Professional Fees	7,681,180	12,442,781

Total	7,750,108	12,508,972
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MPCON, BHOPAL
SCHEDULE- 'O'

Information Pursuant to Part IV of Schedule VI of the Companies Act, 1956

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details			
Registration No.	1502/1979	State Code	10
Balance Sheet Date	31.3.2010		
II. Capital raised during the year (Amount in Rupees)			
Public Issue	Nil	Right Issue	Nil
Bond Issue	Nil	Private Placement	47,32,000
III. Position of Mobilisation and Deployment of Fund (Amount in Rupees)			
Total Liabilities	85,409,257	Total	85,409,257
Sources of Funds			
Paid up Capital	10,000,000	Reserves & Surplus	18,633,214
Secured Loans	56,776,043	Unsecured Loans	Nil
Application of Funds			
Net Fixed Assets	1,655,113	Investment	898,000
Net Current Assets	82,856,144	Misc.Expenditure	Nil
Accumulated Losses	Nil		
IV. Performance of Company (Amount in Rupees)			
Turnover	72,217,562	Total Expenditure	67,074,083
Profit/(Loss) before tax	4,577,035	Prior Period Adjustment	-
Earning per share	258	Profit/Loss after tax	2,577,035
Dividend Rate %	2%		
V. Generic Names of Three Principal Product/Services of Company.			
Product Description		Item Code No.	
i) Project Consultancy		Not Applicable	
ii) Entrepreneurship Dev.Training		Not Applicable	
iii) Misc. Consultancy		Not Applicable	

As per our report attached Signatures to Schedules A to P for and on behalf of the Board

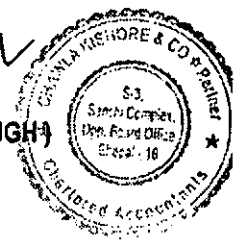
FOR MPCON LIMITED.

For CHAWLA KISHORE & CO.
Chartered Accountants


 (BRAJESHWAR NATH)
 Managing Director


 (JAVED YUNUS)
 Chairman


 (SATISH CHUGH)
 Partner



MPCON LIMITED, BHOPAL.

SCHEDULE "P"

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH
2010

ACCOUNTING POLICIES:-

1. Company prepares its accounts on accrual basis under the historical cost convention and in accordance with applicable Accounting Standards in India.
2. Assets are recorded on historical cost basis.
3. Depreciation is being charged on WDV method at the rates as per Schedule XIV of the Companies Act, 1956.
4. Income & Expenses on Project Consultancy, Entrepreneurship Development Trainings etc. under the Grants-In Aid (G.I.A) /similar other programmes awarded by the Central/ State Govt. Department/Other Agencies are accounted for on Pro-Rata basis. However from P.Y 2007-08 due to change in accounting policy the revenue is being recognized on projected which are partially completed.
5. Accounts have been prepared in consonance with all applicable accounting standards, which are mandatory in nature for the Company.

NOTES ON ACCOUNTS

1. The Company has continued to act as Nodal Agency for the implementation of Counselling, Retraining & Redeployment (CRR) Scheme of Department of Public Enterprises, Ministry of Heavy Industries & Public Enterprises, Govt. of India, New Delhi for the Voluntarily Retired Optees of Central Public Sector Enterprises (CPSEs). The Government of India has sanctioned grant for 1104 No. of VR Optees amounting to Rs.99,64,000/- in 2009-10.
2. During the year, 80% of the receipts are pertaining to Grant-receipts from Govt. of India for implementing various schemes. 80% of the Employees Remuneration & Benefit Expenses incurred during the Financial Year are accordingly apportioned to the respective grant account.



3. Postal stamps being nominal are booked under expenditure head directly.
4. Stationery purchased during the year is treated as consumed during the year of purchase itself, as the purchases are as per requirements only and as such no inventories are maintained. Further an expenditure incurred on Up-Gradation on Computer are booked as expenditure on actual basis.
5. There was no provision made for Gratuity and Leave Encashment liability has been accounted for, as on 31.03.10.
6. Travelling expenses include Rs.58,331/- (Previous year Rs. 1,02,311/-)on Managing Director's Travelling.
7. Managing Director's Remuneration .

(Figures in Rs.)

Particulars	2009-10	2008-09
Salary	923429/-	8,51,003/-
Contribution to P.F.	115393/-	94,206/-
L.T.C. Expenses	-	68,222/-
Medical Expenses	39,929/-	38,363/-
Mediclaime	7,024/-	3,433/-
Leave Encashment	-	40,662/-
Total:	10,85,775/-	10,95,889/-

8. There are no outstanding dues towards small-scale industry. Debtors and Creditors balances are subject to confirmation.
9. The Commissioner, Central Excise Customs and Service Tax, Bhopal, claimed an amount of Rs.82,25,013/- towards Service Tax for the period from2000-01 to 2004-05 on Grants-in-Aid received from various Departments/Ministries of Government of India and the State Government. In response to it, the Company filed appeal before the Hon'ble Coustoms,Excise & Service Tax Appellate Tribunal (CESTAT),New Dehli for exemption vis-a-vis non imposition of service tax on grants-in-aid and CESTAT after hearing has granted stay for the recovery of the claim till disposal of the appeal.
10. ESIC demand notice dtd. 15.04.05 for Rs.1,79,784/- lakhs, received by the Company. The Company has filed an appeal against the ESIC for reassessment of liability on actual basis. Necessary provision of liability has already been made in the accounts and necessary compliances has also been commenced w.e.f October,2005.



11. Deferred Taxation


The Major components of deferred taxation arising out of differences are -
 (Figures in Rs.)

Liabilities	As at 31 st March, 2010	As at 31 st March, 2009
Total Liabilities (A)	NIL	NIL
Assets		
Depreciation as per Company Law	566444	404492
Depreciation as per Income Tax Act	466637	373904
Timing Difference	99807	30588
Deferred Tax Assets @ 30.90%	30840	10396
Net Deferred Tax Assets	30840	10396

12. Figures of the previous year are regrouped and reclassified wherever necessary.

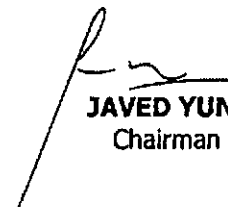
Signature of Schedule " A" to "P" which form an integral part of the Accounts.

For MPCON LIMITD



BRAJESHWAR NATH
 Managing Director

BHOPAL

Dated: - 26-04-2010


JAVED YUNUS
 Chairman

For Chawla Kishore & Co.
 Chartered Accountants


SATISH CHUGH
 Partner

