

**29th Annual Report
2009-2010**

RANKEN BONDS & HOLDINGS LTD

RANKEN BONDS & HOLDINGS LTD

29th Annual Report 2009-10

BOARD OF DIRECTORS:

MR. DINESH AGRAWAL	-	EXECUTIVE DIRECTOR
MR. KRISHAN KUMAR AGRAWAL	-	NON-EXECUTIVE DIRECTOR
MR. ANIL JAYANTILAL MANDAVIYA	-	NON-EXECUTIVE DIRECTOR

REGISTERED OFFICE:

28 B, SHAKESPEARE SARANI
KOLKATA - 700017.

AUDITORS:

MOHANDAS & CO.
CHARTERED ACCOUNTANTS
MALAD, MUMBAI.

REGISTRAR AND TRANSFER AGENT:

In House

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NOTICE

Notice is hereby given that the 29th Annual General Meeting of the member of **RANKEN BONDS & HOLDINGS LIMITED** will be held at the Registered Office of the Company at 28B, Shakespeare Sarani, Kolkata - 700017 on Thursday the 30th day of September, 2010 at 10.00 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited balance Sheet as at 31st March 2010 and the Profit and Loss Accounts for the year ended on that date together with Report of the Directors and Auditors thereon.
2. To appoint the Auditors for the financial year 2010-11 and fix their remuneration.
3. To appoint **Mr. Dinesh Agrawal**, Director of company, who retires by rotation at this meeting but being eligible offer himself for re-appointment.

For & on behalf of the Board
RANKEN BOND & HOLDINGS LTD

Date: 20.08.2010

Place: Kolkata

Sd/-
Chairman
Dinesh Agrawal

NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE THE MEETING IS ENTITELED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

DIRECTORS REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 29th Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2010.

1. FINANCIAL RESULTS:

The Financial results are briefly indicated below:

Financial Results	For the Year ended 31st March, 2010 (Amt in INR)	For the Year ended 31st March, 2009 (Amt in INR)
Total Income	24,920.00	0.00
Total Expenditure	27,000.00	26,300.00
Profit/Loss before Taxation	(2,080.00)	(26,300.00)
Less: Tax	(0.00)	(0.00)
Profit/Loss after Taxation	(2,080.00)	(26,300.00)
Profit/Loss brought forward	(14,442.00)	11,858.00
Transfer from General Reserve	0	0
Balance carried to Balance Sheet	(16,522.00)	(14,442.00)

2. REVIEW OF OPERATION:

The Company has incurred loss of Rs. 2,080/- during the financial year. Your Director aspects to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the coming years.

3. DIVIDEND:

Your Director regrets their inability to recommend Dividend in view of inadequacy of Profits and carry forward losses, in year under review.

4. DEPOSITS:

The Company has not accepted any deposits from the public.

5. PARTICULARS OF EMPLOYEES:

Disclosure required under Section 217(2A) of the Companies Act, 1956 read with the Companies Particulars of Employees Rules as amended up to date is not applicable since your Company has no such employees.

6. DIRECTORS :

Mr. Dinesh Agrawal retires by rotation being eligible offers themselves for re-appointment at the ensuing Annual General meeting.

7. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of Section 212 of the Companies Act, 1956 is not applicable.

8. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2010 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were 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 year and of the profit or loss of the Company for the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2010 on a going concern basis.

9. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Since the Company is not manufacturing activity as like a unit provision of Section 217(1)(e) of the Company Act, 1956, read with the Company (Disclosure of particulars in the report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earning and outgo is not applicable.

10. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchange inflows (earnings) or outgo during the year. There are no direct exports.

11. RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION:

No Specific Research & Development activities are being carried on by the Company. However the Company has quality control Department to check/improve the Quality of the products traded.

12. CORPORATE GOVERNANCE:

The Securities Exchange Board of India had vide a circular dated August, 2003 mandated insertion of Clause 49 Report (Corporate Governance Report) in the Listing Agreement of every Company whose Paid-up Capital is of Rs. 3 Crores and above or Net Worth of Rs. 25 Crores or more.

The Board reports to you on this that the Company's present paid-up capital or Net worth does not crossed the Statutory limit as set by the SEBI to make it applicable reporting of Corporate Governance. Therefore no Corporate Governance Report has been annexed to this Report.

13. COMPLIANCE CERTIFICATE

The Company has obtained compliance certificate pursuant to provisions of Section 383A of the Companies Act, 1956 from and is annexed hereto and forming part of the report.

14. AUDITORS & AUDITORS REPORT

The Board recommends M/s. Mohandas & Co. Chartered Accountants, as statutory auditors of the Company for the year 2010 -11, who have also confirmed their appointment shall be within the limits prescribed under the Companies Act, 1956, if appointed.

Necessary Resolutions for their appointment has been proposed for the consideration of the Members of the Company.

Since notes to account are self explanatory, no further explanation is given by the Board as such.

15. STOCK EXCHANGES:

The Company's shares are listed on the following Stock Exchanges:

The Calcutta Stock Exchange Limited.

The Trading in the shares of the Company are presently suspended from the Stock Exchange. However the Board of Directors is making efforts for revocation of suspension of trading in equity shares of the Company.

16. ACKNOWLEDGEMENTS:

Your Directors wish to express their sincere appreciation to all the Employees for their contribution and thanks to our valued clients, Bankers and shareholders for their continued support.

By Order of the Board
For **RANKEN BONDS & HOLDINGS LTD**

Sd/-
CHAIRMAN
Dinesh Agrawal

Place: Kolkata
Date: 20.08.2010

ANNEXURE 'A' TO DIRECTORS' REPORT

RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Research & Development

1. Future plan of action

The Company is taking necessary steps for the revival of operations.

B. Technology absorption:

1. Efforts in brief made towards technology absorption, adoption and innovation.

No new technology was introduced during the Year ended 2009-2010.

2. Benefits derived as a result of the above efforts.

None.

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year):

NIL

C. Foreign Exchange Earnings and Outgo

Nil

1. Earning- FOB value of Exports

Nil

2. Outgo- CIF Value of Imports

Nil

By Order of the Board
For **RANKEN BONDS & HOLDINGS LTD**

Place: Kolkata
Date: 20.08.2010

Sd/-
CHAIRMAN
Dinesh Agrawal

FORM
[SEE RULE 3]
COMPLIANCE CERTIFICATE

CIN: L19202WB1981PLC034019

Authorised Share Capital : Rs. 50,00,000/-

Paid up Share Capital : Rs. 49,00,000/-

To,
The Members
Ranken Bonds & Holdings Ltd.
Kolkata– 700017.

We have examined the registers, records, books and papers of M/s. Ranken Bonds & Holdings Ltd. having its Registered Office situated at 28B, Shakespeare Sarani, Kolkata – 700017 (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31st March, 2010 (Financial Year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Acts and rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time limit prescribed under the Act and rules made there under except as qualified in Annexure B.
3. The Company, being a Public Limited Company, comments under Section 3(1)(iii) of the Companies Act, 1956, applicable to private company are not required.
4. The Board of Directors duly met 5 (five) times respectively on 30/04/2009, 30/07/2009, 22/08/2009, 05/11/2009, and 03/02/2010, in respect of these meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company has closed its Register of Members during the financial year under review however the notice of book closure is not published in the news paper as required under section 154 of the Act.
6. The Annual General Meeting for the Financial Year ended 31st March, 2009 was held on 30th September, 2009 giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra ordinary meeting(s) were held during the financial year.
8. As per the information available and documents provided by the Company, it has not given loans to persons referred to in the Section 295 of the Act.
9. The company has not entered into any contract under the provisions of section 297 of the Act are applicable.

10. The company has complied with the necessary provisions and procedures wherever necessary in respect of transaction for which entries are required to be made in the register maintained under section 301 of the Act.
11. As there were no instances falling under the preview of Section 314 of the Act, the Company has not obtained any approvals from its Directors, members or the Central Government as the case may be.
12. The Company has not issued any duplicate share certificates during the financial year under review.
13. The Company has:
 - (i) delivered all certificate on lodgment of transfer of shares after complying with procedures of the act and the company has not allotted or transmission of any securities during the year under review.
 - (ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year under review.
 - (iii) not posted warrants to any member of the company as no dividend was declared during the financial year under review.
 - (iv) the company is not required to transfer amounts in respect of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund as the company do not have any of the amount lying in any of the above referred five accounts.
 - (v) generally complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointments of Directors, Resignation of Directors and Directors to fill casual vacancy have been duly made during the financial year.
15. The company has not appointed any managerial persons during the period under review pursuant to section 269 read with Schedule XIII under the Act.
16. The company has not appointed any sole-selling agents during the financial year under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, the Registrar of Companies or such other authorities prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms and companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any shares during the financial year under review.
20. The company has not bought back any shares during the financial year ending 31st March, 2010.
21. The Company has no preference share capital or debentures and as such there was no redemption of preference shares or debentures during the financial year.

22. There were no transactions necessitating the company to keep in abeyance the rights to dividend / rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any fresh deposits from the public including any unsecured loans falling within preview of sections 58A of the Act during the financial year under review.
24. The Company has not made any fresh borrowing during the financial years within the provisions of section 293(1)(d) of the Act.
25. The company has not made any fresh loans to or investments in other bodies corporate.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the financial year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the financial year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the financial year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the financial year under scrutiny.
30. The company has not altered its articles of association during the financial year under review.
31. There was no prosecutions initiated against or show cause notices received by the company during the financial year under review for offences under the Act.
32. The company has not received any amount as security from its employees during the financial year under certification.
33. The company has not deducted any contribution towards Provident Fund during the financial year under review.

For **SANJAY DHOLAKIA & ASSOCIATES**

Sd/-

(Sanjay R. Dholakia)

Practicing Company Secretary

Proprietor

FCS 2655 CP 1798

Place: Mumbai
Date: 20/08/2010

Annexure A

Registers maintained by the Company:

1. Register of Members u/s 150 of the Act.
2. Register and Returns u/s 163 of the Act.
3. Books of Accounts and other Records u/s 209 of the Act.
4. Register of Directors u/s 303 of the Act.
5. Register of Directors' Shareholding u/s 307 of the Act.
6. Register of Contracts u/s 301.
7. Register of Charges.

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies during the financial year ending on 31st March 2010.

NOTE:

WE ARE INFORMED THAT THE COMPANY HAS NOT FILED ANY FORMS/ RETURNS WITH ROC/ RD DURING THE YEAR UNDER REVIEW. HOWEVER WE ARE ALSO INFORMED THAT THE COMPANY IS IN THE PROCESS OF FILING THE SAME IN DUE COURSE.

For **SANJAY DHOLAKIA & ASSOCIATES**

Place: Mumbai
Date: 20/08/2010

Sd/-
(Sanjay R. Dholakia)
Practicing Company Secretary
Proprietor
FCS 2655 CP 1798

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
RANKEN BONDS & HOLDINGS LTD

We have audited the attached Balance Sheet of RANKEN BONDS & HOLDINGS LTD, as at 31st March, 2010 and also the annexed Profit & Loss Account of the Company for the year ended on that date annexed thereto.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said order.

1. Further to our comments in the annexure referred to in paragraph 1 above, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our 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 those books;
- c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement have been prepared in compliance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956, to the extent applicable;
- e) On the basis of written representations from the Directors and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2010 from being appointed as Directors in terms of Section 274(1)(g) of the Companies Act, 1956;
- f) Subject to what is stated in above, in our opinion and to the best of our information and according to the explanations given to us, the accounts read with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
 - a) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March, 2010;
 - b) In the case of the Profit & Loss Account, of the Loss for the year ended on that date;
 - c) In the case of the Cash Flow Statement, of the Cash Flows for the year ended that date.

For MOHANDAS & CO.
Chartered Accountants

Sd/-
(B.M.SHETTY)
PROPRIETOR

Membership No.031256
Firm No. 106529W

Date: August 20, 2010
Place: Kolkata

ANNEXURE TO THE AUDITORS' REPORT
The Companies (Auditor's Report) Order, 2003 ('CARO')

As required by Companies (Auditor's Report) Order, 2003 issued by Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and explanations given to us and on the basis of such checks, as we considered appropriate, we have to state that ;

- 1) a) The Company has maintained proper records showing full particulars including Quantitative details and situation of Fixed Assets.
b) All the assets have been physically verified by the management during the year but, according to the information and explanation given to us, there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
c) During the year, The Company has not disposed off any substantial/major part of assets.
- 2) The company does not hold any inventory and hence the question of physical verification etc does not arise.
- 3) The company has not granted loans during the year to parties covered in the registered maintained under section 301 of the Company Act, 1956. The company has not taken unsecured loans during the year from parties covered in registered maintained u/s 301 of the Act.
- 4) 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 purchases of inventory, fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- 5) Based on audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
- 6) The Company has not accepted any deposits under the provisions of sections 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
- 7) In our opinion, the Company has an internal audit system commensurate with size and nature of the business.
- 8) The Central Government has not prescribed the maintenance of cost records u/s 209(1) (d) of the Companies Act, 1956 for any of the products of the Company.
- 9) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including, Income Tax, Sales Tax, Cess and any other material statutory dues applicable to it. The Company is not liable under the provisions of Investor Education and Protection Fund, Wealth Tax for the financial year covered by our audit. There are no undisputed statutory liabilities outstanding more than six months as on 31st March 2010.
b) According to the information and explanation given to us, there are no dues of Income tax and cess, which have not been deposited on account of any dispute.
- 10) The Company has incurred cash losses of Rs. 2,080/- during the financial year covered by our audit

- 11) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues a financial institution or bank.
- 12) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) The Company has not a chit fund, nidhi/ mutual benefit fund and therefore the requirement pertaining to such class of companies is not applicable.
- 14) According to the information and explanation given to us, the Company did not deal in or trade in shares, securities, debentures or other investment . The shares and other investment acquired by the company by way of investment are held by the company in its own name.
- 15) The Company has not given any guarantee for loans taken by others from banks or financial institution.
- 16) The Company has taken term loan from Financial Institution during the year.
- 17) On the basis of review of utilization of funds on overall basis, related information as made available to us and as represented to us by the management, funds raised on short-term basis have not been used for long-term investment during the year.
- 18) The Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 19) The Company has not issued any debentures during the year and therefore, the question of creating the security in respect thereof does not arise.
- 20) The Company has not made any public issue during the year and therefore, the question of disclosing the end use of money does not arise.
- 21) According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For MOHANDAS & CO.
Chartered Accountants

Sd/-

Place: Kolkata
Date: August 20, 2010

(B.M.SHETTY)
PROPRIETOR
Membership No.031256
Firm No. 106529W

BALANCE SHEET AS AT 31ST MARCH, 2010

PARTICULARS	NOTE NO.	AS AT 31.03.2010	AS AT 31.03.2009
I. SOURCES OF FUNDS			
1. Shareholder's Fund			
Share Capital	1	49,00,000.00	49,00,000.00
Reserves and Surplus		0.00	0.00
		49,00,000.00	49,00,000.00
1. Loan Fund			
Secured Loan			
Unsecured Loan		0.000.00	0.000.00
		49,00,000.00	49,00,000.00
Total		49,00,000.00	49,00,000.00
II. APPLICATION OF FUND			
2. FIXED ASSETS			
Fixed Assets - Gross		0.00	0.00
Less: Depreciation		0.00	0.00
Net Block		0.00	0.00
3. Investment	2	4,868,597.00	4,868,597.00
4. Current Assets, Loans & Advances			
Sundry Debtors		0.00	0.00
Cash and Bank Balance	3	178,381.00	162,961.00
Loans and advances	4	0.00	0.00
		178,381.00	162,961.00
Less: Current Liabilities & provisions			
Current Liabilities		163,500.00	146,000.00
Net Current Assets		14,881.00	16,961.00
5. Profit & Loss Account	5	16,522	14,442
Total		49,00,000.00	49,00,000.00
Notes to Accounts	7		

As per the report of even date

For MAHANDAS & CO.
 CHARTERED ACCOUNTANTS
 Sd/-
 PARTNER
 Date: 20/08/2010

For and on behalf of the Board of Directors
RANKEN BONDS & HOLDINGS LIMITED

Sd/-
 DIRECTOR
 Krishankumar Agarwal

Sd/-
 DIRECTOR
 Dinesh Agarwal

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2010

PARTICULARS	NOTE NO.	AS AT	AS AT
		31.03.2010	31.03.2009
I. INCOME			
Revenue from Operations		0.00	0.00
Other Income		24,920.00	0.00
Total		24,920.00	0.00
II. EXPENSES			
Administrative and other Expenses	6	27,000.00	26,300
Interest		0.00	0.00
Depreciation		0.00	0.00
Provision for Non Performing Assets		0.00	0.00
Total		27,000.00	26,300.00
III. Net Profit/(Loss) before tax		(2,080.00)	(26,300.00)
IV. Add:- Brought forward loss from previous year		(14,442.00)	11,858.00
		<u>(16,522.00)</u>	<u>(14,442.00)</u>
<u>APPROPRIATION</u>			
Transferred to General Reserve		0.00	0.00
V. Balance Transfer to Balance sheet		<u>(16,522.00)</u>	<u>(14,442.00)</u>

Notes to Accounts 7

As per the report of even date
For **MOHANDAS & CO.**
CHARTERED ACCOUNTANTS

Sd/-
PARTNER

Date: 20/08/2010
Place: KOLKATA

For and on behalf of the Board of Directors
RANKEN BONDS & HOLDINGS LIMITED

Sd/-
DIRECTOR
Krishankumar Agarwal

Sd/-
DIRECTOR
Dinesh Agarwal

1. SHARE CAPITAL:

The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of Rs. 10/- each is as follows:

(Amount in Indian Rupees)

Particulars	AS AT 31.03.2010	AS AT 31.03.2009
(a) Authorised :		
5,00,000 Equity shares of Rs. 10/- each	5,000,000.00	5,000,000.00
Total	5,000,000.00	5,000,000.00
(b) Issued, Subscribed & paid-up:		
4,90,000 Equity Shares of Rs. 10/- each	4,900,000.00	4,900,000.00
Total	4,900,000.00	4,900,000.00

2. INVESTMENT:

PARTICULARS	AS AT 31.03.2010	AS AT 31.03.2009
EQUITY SHARES	48,68,597	48,68,597
Total	48,68,597	48,68,597

3. CASH & BANK BALANCE:

PARTICULARS	AS AT 31.03.2010	AS AT 31.03.2009
Cash in Hand	53,356.00	62,856.00
Bank Balance with schedule bank: In Current Account	1,25,025.00	1,00,105.00
Total	1,78,381.00	1,62,961.00

4. CURRENT LIABILITIES & PROVISIONS

PARTICULARS	AS AT 31.03.2010	AS AT 31.03.2009
Audit fees payable	33,000.00	30,000.00
Culcutta Stock Exchange fees payable	94,500.00	84,000.00
Professional fees	36,000.00	32,000.00
Sundry Creditors other than small scale industries	-	-
Total	1,63,500.00	1,46,000.00

5. PROFIT & LOSS A/C (DEBIT BALANCE):*(Amount in Indian Rupees)*

PARTICULARS	AS AT 31.03.2010	AS AT 31.03.2009
Deficit i.e. Balance in the Statement of Profit & Loss As per last Balance Sheet	(14,442.00)	11,858.00
Addition during the year	(2,080.00)	(26,300.00)
Total	(16,522.00)	(14,442.00)

6. ADMINISTRATIVE AND OTHER EXPENSES

PARTICULARS	AS AT 31.03.2010	AS AT 31.03.2009
Audit Fees	3,000.00	3,000.00
Culcutta Stock Exchange Fees	10,500.00	10,500.00
Printing and Stationary	9,500.00	8,800.00
Professional fees	4,000.00	4,000.00
Total	27,000.00	26,300.00

SCHEDULE 7 – NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

1) GENERAL:

- I. The Financial Statement have generally been prepared on the historical cost convention.
- II. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principles.

2) BASIS OF ACCOUNTING:

The Company follows the mercantile system of accounting generally except otherwise stated herein below, if so.

3) FIXED ASSETS :

Fixed assets are stated at cost of less accumulated depreciation. No depreciation has been provided during the year under consideration as no business activity was under taken during the year

4) INVESTMENT:

Investments, if any, are stated at cost.

5) REVENUE RECOGNITION:

- I. Revenue in respect of interest. Overdue Compensation Charges Etc. is recognized only when it is reasonably certain that the ultimate collection will be made.

6) MISCELLANEOUS EXPENDITURE :

Miscellaneous Expenditure such as preliminary expenditure are amortized over a period of 5 years.

7) DEFERED TAX:

The Deferred tax is recognized for all temporary differences subject to the consideration of prudence and at currently available rates. Deferred Tax assets are recognized only if there is virtual certainty that they will be realized.

CERTIFICATE ON CORPORATE GOVERNANCE BY STATUTORY AUDITORS OF THE COMPANY

To,
The Share holders,
RANKEN BONDS & HOLDINGS LTD
28, SHAKESPEARE SARANI
KOLKATTA-700017.

We have reviewed the implementation of Corporate Governance produced by the Company during the year ended on 31st March, 2010 with the relevant records and documents maintained by the company, Furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The Compliance of the conditions of the Corporate Governance is the responsibilities of the Management. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company. On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has complied with Clause 49 the Listing Agreement except compliance of clause 49(ii)(1)(1). We further state that our examination of such compliances is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with the management has conducted the affairs of the Company.

For **MOHANDAS & CO.**
CHARTERED ACCOUNTS

Place : Kolkata
Date: 20.08.2010

Sd/-
(B. M. SHETTY)
PROPRIETOR
Membership No. 031256
Firm No. 106529W

AUDITORS' CERTIFICATE

We have examined the attached Cash Flow Statement of RANKEN BONDS & HOLDINGS LTD for the period ended 31st March, 2010. The statement has been prepared by the Company in accordance with the requirements of clause 32 of the Listing Agreement with the Stock Exchanges and is based on and in agreement with correspondence Profit & Loss Account and Balance Sheet of the Company covered by our report of 20.08.2010 to the members of the Company.

In terms of our certificate on event date

FOR MOHANDAS & CO.
CHARTERED ACCOUNTANTS

(B.M SHETTY)
PROPRIETOR

Date: 20.08.2010
Place: Kolkata

MEM NO. 031256
FIRM NO:106529W

8. BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I	Registration Details			
	Registration No.	:	034019	
	State Code	:	21	
	Balance Sheet Date	:	31-03-2010	
II	Capital Raised during the year			
	Public Issue	:	NIL	
	Right Issue	:	NIL	
	Bonus Issue	:	NIL	
	Private Placement	:	NIL	
III	Position of Mobilisation and Development of Funds			
	Rupees		Amt. Rs.	
	Total Liabilities		4900000	
	Total Assets		4900000	
	Sources of Funds		Amt. Rs.	
	Paid- Up Capital		4900000	
	Reserves & Surplus		0	
	Secured Loans	:	NIL	
	Unsecured Loans	:	NIL	
	Application of Funds			
	Net Fixed asset			
	Investment		48,68,597	
	Net Current assets		14,881.00	
	Miscellaneous Expenditure			
	Accumulated Losses		(16,522.00)	
IV	Performance of Company			
	Turnover (Gross Income)	24,920	Loss After Tax	-2,080
	Total Expenditure	27,000	Earning Per Share	0
	Loss Before Tax	(2,080)	Dividend Rate%	
V	Generic Name of Three Principal Products/Service of the Company (as per monetary terms)			
	Item Code No.	N.A.		
	(ITC Code)			

For **MOHANDAS & CO.**
CHARTERED ACCOUNTANTS

Sd/-
(B.M. SHETTY)
PROPRIETOR
Membership No. 031256
Firm No. 106529W

Place : Kolkata
Date: 20.08.2010

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010

Particulars	31/03/2010 (Rupees)	31/03/2009 (Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax and Extra Ordinary items	(2,080)	(26,300)
Adjustment for:-		
Depreciation		
Interest Paid	-	-
Provision for NPA	-	-
Loss on sale of Fixed Assets	-	-
Less: Interest Received		
Provision no longer required	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(2,080)	(26,300)
Adjustment for:-		
Trade and other receivables		
Inventories	-	-
Trade Payables	17,500	17,500
Others receivables/Current Assets/Deferred Tax Assets		
Cash generated from operations	17,500	17,500
Interest Paid	-	-
Direct Taxes Paid	-	-
Extra-Ordinary Items		
NET CASH FLOW FROM OPERATING ACTIVITIES	I 15,420	(8,800)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
New Investments	-	-
Sale of Investments	-	-
Interest Received	-	-
Dividend Received	-	-
NET CASH USED IN INVESTING ACTIVITIES	II -	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from Long term borrowings		
Repayment of Financial Liability / Lease	-	-
Dividend Paid		
NET CASH USED IN FINANCING ACTIVITIES	III -	-
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	15,420	(8,800)
CASH & CASH EQUIVALENTS AS AT 01/04/2009(2008)	1,62,961	1,71,761
CASH & CASH EQUIVALENTS AS AT 31/03/2010(2009)	1,78,381	1,62,961

For and on behalf of the Board of Directors
RANKEN BONDS & HOLDINGS LIMITED

Sd/-
DIRECTOR
Krishankumar Agarwal

Sd/-
DIRECTOR
Dinesh Agarwal

RANKEN BONDS & HOLDINGS LIMITED

Regd. Office: 28 B, SHAKESPEARE SARANI

KOLKATA - 700017.

CIN: L19202WB1981PLC034019

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE. _____

Name of the Shareholder (In Block Letters) _____

Register Folio No/DP ID & Client ID No. _____

No. of Shares held _____

Name of the Proxy (In Block Letters) in case the Proxy attends instead of the Shareholder(s). _____

I hereby record my presence at the 29TH Annual General Meeting of the Company to be held at Office: 28 B, Shakespeare Sarani, Kolkata-700017 West Bengal on, 30th September, 2010.

Signature of the Shareholder or Proxy _____

----- TEAR HERE -----

RANKEN BONDS & HOLDINGS LIMITED

Regd. Office: 28 B, SHAKESPEARE SARANI

KOLKATA - 700017.

CIN: L19202WB1981PLC034019

PROXY FORM

DP ID & Client ID No. _____

Folio No _____

No. of Shares _____

I/We _____

of _____

being a Member/Shareholders of RANKEN BONDS & HOLDINGS LIMITED hereby appoint _____

_____ of _____

_____ or failing him/ her _____ of _____

_____ as my / our proxy in my/our absence to attend and vote for me/us, and on my/our behalf at the 29TH Annual General Meeting of the Company to be held at Office: 28 B, Shakespeare Sarani, Kolkata-700017 West Bengal on, 30th September, 2010 and/or at any adjournment thereof.

Signed this _____ day of _____ 2010

Signature _____

Affix
Revenue
Stamp

Note: 1. The Proxy must be deposited at the Registered Office of the Company at _____ not less than 48 hours before the time for holding the meeting.

Book Post

If Undelivered Please Return to :

RANKEN BONDS & HOLDINGS LTD

Regd off: 28 B, Shakespeare Sarani, Kolkata,
West Bengal - 700017