



CLIO INFOTECH LIMITED

**Ninteenth Annual Report
2010 - 2011**

NINETEENTH ANNUAL REPORT

BOARD OF DIRECTORS :

Mr. ASHOK D. BAFNA	CHAIRMAN
Mrs. MANJU S. BAFNA	MANAGING DIRECTOR
Mr. SURESH B. BAFNA	DIRECTOR
Mr. HIMANSHU J. SHAH	DIRECTOR
Mr. DEEPAK M DOSHI	DIRECTOR
Miss TARANG AGRAWAL	DIRECTOR

AUDITORS
S.D. MOTTA & ASSOCIATES
Chartered Accountants

BANKERS
The Federal Bank Ltd.
HDFC Bank

**REGISTERED &
CORPORATE OFFICE**
CLIO INFOTECH LTD
1-D, Raja Bahadur Compound,
29-41, Tamrind Lane,
Fort, Mumbai : 400001

BRANCH OFFICE

AHMEDABAD
A/64, Pariseema Complex
Opp.Lal Bunglow, C.G. Road
Ellis Bridge, AHMEDABAD: 380 006
Tel.: 079-6564166/68
Fax :079-468807.

CONTENTS

Notice.....	
Directors' Report.....	
Management Discussion And Analysis Report on Corporate Governance	
CEO/CFO Certificate	
Report	
Auditor Certificate on Corp. Governance.	
Auditors' Report.....	
Balance Sheet.....	
Profit & Loss Account.....	
Schedules.....	
Cash Flow Statement.....	
Notes.....	
Proxy Sheet	

NOTE : Shareholders are requested to bring their copy of the Annual Report alongwith them at the Annual General Meeting.

Nineteenth Annual Report 2010-2011

NOTICE

NOTICE

NOTICE is hereby given that the 19th Annual General Meeting of the Company will be held at the Registered office of the company on 30th day of September, 2011 at 11.00 a.m. for transacting the following business: -

Ordinary Resolutions -

- 1) To consider and adopt the audited Profit & Loss A/c. of the Company for the period ended 31st March 2011 and the Balance Sheet as at that date together with the Directors report thereon.
- 2) To Appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.
- 3) To appoint a Director in place of Shri Suresh Bafna who retires by rotation and being eligible offers herself for reappointment.
- 4) To appoint a Director in place of Shri Ashok Bafna who retires by rotation and being eligible offers himself for reappointment.
- 5) To consider a adopt & if thought fit to discuss all the matters as would arise in the course of the meeting with the permission of chair person.

**BY ORDER OF THE BOARD
FOR CLIO INFOTECH LTD.**

**Sd/-
(DIRECTOR)**

**DATE: 24/08/2011
PLACE: MUMBAI.**

Nineteenth Annual Report 2010-2011

NOTES:-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.

A proxy form to the effective must be lodged with the registered office of the Company at least 48 hours before the commencement of the meeting.

2. Members / proxies should bring the attendance slip, duly filled in for attending the meetings.
3. Members / proxies attending the meeting, should bring their copy of the annual report for reference at the meeting.
4. The register of members and the transfer books of the company will be closed 24th Sept' 2011 to 30th Sept '2011

Registered Office:-

CLIO INFOTECH LTD

1-D, Raja Bahadur Compound,
29-41, Tamrind Lane,
Fort, Mumbai : 400001

Nineteenth Annual Report 2010-2011

DIRECTOR'S REPORT

To,
Dear Shareholders,

Your directors have pleasure in presenting the 19th Annual Report of the Company alongwith Audited Financial Results for the year ended 31st March 2011.

1. FINANCIAL HIGHLIGHTS -

The working results of the company for the year stand as under

(Amount in Rs)	For the year ended 31st March 2011	For the year ended 31st March 2010
Gross Income	5,245,714	5,777,822
Net Profit \Net Loss Before Income Tax	(1,782,263)	10,87,345
Provision for Income Tax	(114,960)	3,92,540
Profit \Loss after Tax	(1,667,303)	6,94,805
Appropriation out of profit	NIL	NIL
Proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	NIL
Transfer to Special Reserve	NIL	NIL
Balance Carried to Balance Sheet	(1,667,303)	6,94,805

2. CORPORATE GOVERNANCE

Report on Corporate Governance alongwith Auditors Compliance Certificate is included as a part of this report.

3. DIVIDEND

In order to conserve future resources, directors do not recommend any dividend during the year under review.

4. MANAGEMENT DISCUSSION & ANALYSIS REPORT

Separate Management's Discussion & Analysis Report, which is enclosed, forms part of this report.

5. DIRECTORS

In accordance with the provision of the Companies Act, 1956 and the Articles of Association of the Company, Shri Suresh Bafna & Shri Ashok Bafna retire by rotation at this Annual General Meeting and being eligible offer themselves for reappointment.

6. AUDITORS

M/s. S.D.MOTTA & ASSOCIATES , Chartered Accountants, who were appointed as Statutory Auditors of the Company to hold office till the conclusion of this Annual General Meeting and being eligible are recommended for Reappointment.

Nineteenth Annual Report 2010-2011

7. DIRECTORS RESPONSIBILITY STATEMENT

Directors State: -

- (1) That in preparation of annual accounts the applicable accounting standards has been followed along with proper explanation relating to material departures.
- (2) That they have selected such accounting policies & applied them consistently & made judgements & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of company at the end of financial year & of profit & Loss Account of the company for that period.
- (3) That they have taken proper care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & irregularities.
- (4) That they have prepared the annual accounting on going concern basis.

8. PUBLIC DEPOSIT

During the year 2010-11 the company has not accepted or invited any deposits from the public.

9. PARTICULARS OF EMPLOYEES

The particulars that are required under section 217 (2A) of the Companies Act, 1956 are not applicable to the Company.

11. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

The particulars which are required under section 217 (e) of the companies Act 1956, are not applicable to the Company. Company's earnings in Foreign Exchange are to the tune of Rs. Nil and outgoing are Rs. Nil.

11. ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation for the encouragement and co-operation received by the company from the bankers, government authorities, Securities & Exchange Board of India. Directors also wish to place on record their deep appreciation for the work done by the employees. Your Directors are particularly grateful to you for your continued support, understanding encouragement.

**FOR & ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LIMITED**

**Sd/-
SHRI ASHOK D. BAFNA
(CHAIRMAN)**

PLACE : MUMBAI
DATE : 24th Aug.2011

Nineteenth Annual Report 2010-2011

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Overview

Company has shifted from IT Operations to its tradition Finance business since last couple of years. Previous year saw many ups and downs for small finance companies as SKS Micro's issue was in limelight whole year and RBI made rules for NBFC more difficult after this scenario. Further with recession catching back in USA, financial markets are in doldrums all over the world.

Future Outlook

Indian Industries have come out with much better performance compared to its global peers and after consolidating here for a year or so will start again following organic and inorganic routes for increasing their top line and bottom-line. But with US economy shaking, global financial institutions have been cautious and even RBI has started increasing rate making lending more difficult.

Our Strategy

Due to heavy competition and margin pressure, Company has stopped IT Operations and presently most of the revenues are generated from Company's traditional Finance business. Company believes in stretching itself and put stress on cost cutting strive to survive in this world of stiff competition.

Performance of our Company

Company has already shut down its IT Business and started concentrating on Finance Business and with the thrust on cost cutting drive, Company made losses during the year due to payment of settlement charges to Libord on making out of court settlement at Rs.39 Lacs.

Internal Control Systems

Your Company has adequate internal control procedures to commensurate with the nature and size of its business. Procedures ensure efficient and cost effective use of company's resources. Company has developed proper procedures to safeguard company's valuable assets against losses, to ensure timely and accurate preparation of accounts and compliance's of various rules and regulations.

Employee Relations

Company had smooth relations with its employees during the year under review.

**FOR & ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LIMITED**

**Sd/-
SHRI ASHOK D. BAFNA
(CHAIRMAN)**

PLACE : MUMBAI
DATE : 24th Aug. 2011

Nineteenth Annual Report 2010-2011

REPORT ON CORPORATE GOVERNANCE

A) Our Philosophy

We believe in attaining full accountability and proper disclosures to all those connected with our Company and to all authorities. Good Corporate Governance has always been an endeavor at Clio Infotech Limited.

B) Board of Directors

Present Board Strength Comprises of 6 Directors, out of which 1 is Managing Director and all others are Non-Executive Directors (NED). Chairman of the Company is an Non-Executive Director and 2 out of 5 NED are Independent Directors (ID).

During the Year under review, 6 Board Meetings were held on 24th May, 2010 , 20th July, 2010 , 15th Sept., 2010, 11th Nov, 2010 , 25th Dec., 2010 , 11th Feb.11 , 28th March, 2011

The attendance of Directors at each of these Board Meetings and at last Annual General Meeting and their Directorship in other Companies are as under –

Name of Director	Attendance at Last AGM	No. of Board Meetings Held	No. of Board Meetings Attended	Category of Director	Other Director-ships
Smt. Manju Bafna	Yes	6	6	MD	3
Mr. Ashok Bafna	Yes	6	6	CNED	3
Mr. Himanshu Shah	Yes	6	4	NED	2
Mr. Suresh Bafna	Yes	6	6	NED	5
Mr. Deepak Doshi*	Yes.	6	2	NED/ID	1
Ms. Tarang Agrawal*	Yes.	6	5	NED/ID	0

MD – Managing Director

CNED – Chairman & Non Executive Director

NED – Non Executive Director

ID – Independent Director

Related Party Transactions -

Company carries on its Share Transactions, with Monarch Project & Finmarkets Limited, NSE Member. Mr. Ashok Bafna & Ms. Manju Bafna are Director in that Company. Further Company has advanced funds to the said Company, considering the current rate structure, the said advance is considered prudent.

Profile of Directors Retiring by Rotation and eligible for Re-appointment

1) Mr. Suresh B.Bafna

Mr.Suresh Bafna , BCom (Hons) , F.C.A, L.L.B has vast experience in financial matters. He is Director In Unistar Multimedia Ltd & Surman Investment Ltd.

2) Mr.Ashok D.Banfa

Mr.Ashok Bafna is a commerce graduate and is associated with business since long time . He has vast experience of Capital Market and is Director of Monarch Project & Finmarkets Limited , NSE Broker.

C) Committees of Board

Board has constituted following committees and delegated adequate power to them to carry out activities of the Company.

Nineteenth Annual Report 2010-2011

1) **Audit Committee**

Audit Committee comprises of 3 Non-Executive Directors out of which 2 are Independent Directors. Committee reviews all matters specified in clause 49 of the Listing agreement alongwith section 292A of the Companies Act, 1956. Committee Comprises of the following Directors -

Mr. Suresh Bafna	Chairman
Mr. Deepak Doshi	Member
Ms. Tarang Agrawal	Member

During the year 4 meetings were held and all the members attended the meeting and Executive Director of the Company was invitee.

2) **Remuneration Committee**

Remuneration Committee comprises of 1 Non Executive Directors and 2 Non Executive and Independent Directors viz. Mr. Himanshu shah, Mr. Deepak Doshi and Ms. Tarang Agarwal. Mr. Himanshu Shah is the Chairman of the Committee. Committee is empowered to decide and approve the remuneration of Directors.

Committee was met once in a year and all the Committee members were present in the meeting.

3) **Investors Grievance Committee**

Committee Comprises of 3 Non Executive Directors viz. Mr. Ashok Bafna, Mr. Himanshu Shah and Mrs. Manju Bafna. Mr. Ashok D. Bafna, Director, has been designated as Compliance Officer. Committee approves matters regarding transfer, transmission of shares, issue of duplicate shares, review redressal of investor's grievances etc.

Company has 8414 investors. During the year, Company has received 2 complaints and 2 are pending. No Shares are pending for Transfer as on the year end date.

D) **General Body Meetings**

Information of last 3 Annual General Meetings held is as under –

Financial Year	Date	Time	Venue
2009-2010	30th Sept,2010	11.00 a.m	7 Yusuf Building, Homi Modi X Road, Fort, Mumbai - 400001.
2008-2009	29th Sept.2009	11.00 a.m	7 Yusuf Building, Homi Modi X Road, Fort, Mumbai – 400001.
2007-2008	29th Sept. 2008	11.00 a.m.	7 Yusuf Building, Homi Modi X Road, Fort, Mumbai – 400001.

*** Special Resolution was passed in above AGM held.**

E) **Disclosures**

- i) Materially Significant Related Party Transactions are disclosed in clause B above.
- ii) No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any other Statutory Authority on any matter related to capital markets during the last three years for non-compliance.

Nineteenth Annual Report 2010-2011

F) Means of Communication

Quarterly Results and Half-Yearly Results are sent to the Stock Exchanges as soon as the Board approves them. The same are published in Free Press Journal & Navshakti. The same are even updated on Company's Web site viz. www.clioinfotech.com & www.sebi-edifar.com.

Management Discussion and Analysis Report forms part of this report.

G) General Shareholder Information

1) 19 th Annual General Meeting

Date - 30th Sept. 2011

Time - 11.00 a.m.

Venue -1-D, Raja Bahadur Compound, 29-41, Tamrind Lane, Fort, Mumbai-400001

2) Tentative Financial Calendar for the Year

Unaudited Results for 2 nd Quarter	31 st October'2011
Unaudited Results for 3 rd Quarter	31 st January, 2012
Unaudited Results for 4 th Quarter	30 th April, 2013
Audited Results for 2010-11	29 th September, 2012

3) Book Closure Date

24th Sept' 2011 to 30th Sept '2011.

4) Dividend Payment Date

Not Applicable.

5) Listing on Stock Exchanges and Stock Code

The Stock Exchange Mumbai	530839
The Stock Exchange Ahmedabad	11953

6) Market Price Data

High & Low market price of the Company's Equity Shares traded on The Stock Exchange, Mumbai during the last financial year was as follows –

Month	High	Low	Month	High	Low
April,2010	4.41	2.23	Oct.,2010	3.99	2.80
May, 2010	4.20	2.96	Nov.,2010	3.98	2.00
June, 2010	3.20	2.43	Dec.,2010	3.59	1.90
July, 2010	2.92	2.18	Jan.,2011	3.37	2.20
Aug. 2010	2.76	2.15	Feb.,2011	2.40	1.95
Sept. 2010	4.46	2.49	March,2011	2.29	1.54

7) Registrar & Transfer Agents

Company has appointed M/s. Sharepro Services India Pvt. Ltd , Andheri as its R&T Agent for physical and electronic connectivity with the Depositories for Dematerialised Shares. Further Company has also transferred its share transfer division to Sharepro services recently and signed agreement with them for transfer of complete share transfer activities at their end.

Nineteenth Annual Report 2010-2011

8) Share Transfer System

Physical Shares received for Transfer are processed and an option letter is sent to the Shareholder to convert his holding into electronic form. If not opted, Share certificates are sent back duly transferred. Demat shares are transferred directly to the beneficiaries by Depositories. Investors Grievance Committee and Compliance Officer of the Company are authorised to approve the share transfer.

9) Distribution of Shareholding

SHARES HOLDING OF NOMINAL VALUE OF		SHARE HOLDERS			SHARE AMOUNT			
RS.	RS.	Number	% To Total	Physical (in Rs.)	NSDL Demat (in Rs.)	Demat (in Rs.)	CDSL (in Rs.)	TOTAL % to Total
Up to	2500	4309	51.212	2539060	2511590	747330	5797980	5.260
2501	5000	2016	23.960	2937000	3987480	1613110	8537590	7.746
5001	11000	1100	13.073	2413000	5299300	2144820	9857120	8.943
11001	20000	432	5.134	1433000	3925600	1765100	7123700	6.463
20001	30000	171	2.032	329000	2901380	1265150	4495530	4.079
30001	40000	73	0.868	256000	1528710	897570	2682280	2.434
40001	50000	109	1.295	674000	3025720	1490990	5190710	4.709
50001	110000	107	1.272	380500	5680300	1978840	8039640	7.294
110001	& above	97	1.153	863000	52055710	5466240	58384950	53.072
	Total :	8414	100.00	11824560	80915790	17369150	110109500	100.00

11) Dematerialization of Shares and Liquidity

The shares of the Company are under Compulsory Demat Delivery for all categories of Investors. Your Company has signed agreement with NSDL & CDSL for the same.

The shares of your Company trade in B2 group at the Stock Exchange, Mumbai.

11) Outstanding GDR/ADR/Warrants or any Convertible instruments, Conversion Date and likely impact on equity

Nil.

12) Plant Locations

N. A.

13) Address for Correspondence

Clio Infotech Limited
1-D, Raja Bahadur Compound,
29-41, Tamrind Lane,
Fort, Mumbai : 400001

Nineteenth Annual Report 2010-2011

CEO & CFO CERTIFICATION

The Board of Directors
Clio Infotech Ltd.
1-D,Raja Bahadur Compound,
29-41, Tamrind Lane,
Fort, Mumbai

Re-financial Statements for the year 2010-11 - Certification

We Ashok D. Bafna , Chairman & Executive director and Shri Suresh B.Bafna, CFO, on the basis of the review of the financial statements and the cash flow statements for the Financial year ending 31.03.2011 and to the best of our knowledge and belief, thereby certify that:-

These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.

These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are to the best of our knowledge and belief, no transaction entered into by the company during the year ended 31.03.2011 which are fraudulent, illegal or volatile of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting, we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.

We further certify that:

- (a) There have been no significant changes in the international control over financial reporting during this year.
- (b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the noted to the financial statements.
- (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

FOR CLIO INFOTECH LTD.

Sd/-
(Chairman & Executive Director)

SURESH BAFNA
CFO

Place: Mumbai
Date: 25/08/2011

DECLARATION - COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, I Shri Ashok D.Bafna,Chairman & Executive Director of the Company, hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended 31.03.2011.

Place:Mumbai
Date: 25.08.2011

For Clio Infotech Ltd.

Sd/-
(Chairman & executive Director)

Nineteenth Annual Report 2010-2011

Auditors Certificate on Compliance of conditions of corporate governance as per clause 49 of the Listing Agreement with the Stock Exchanges.

To,
Members of Clio Infotech Limited

We have examined the compliance of conditions of corporate governance by Clio Infotech Limited (Formerly Clio Finance Limited) ("the Company") for the year ended 31st March 2011, as stipulated in clause 49 of the Listing Agreement of the Company with the Stock Exchanges, with the relevant records and documents maintained by the Company and the Report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of corporate governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

We certify that the Company has complied with, in all material respects, the mandatory conditions of Corporate Governance as stipulated in the above-mentioned Listing agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

**For S. D. MOTTA & ASSOCIATES
Chartered Accountants**

**Sd/-
(SANJAY D. MOTTA)
(Proprietor)**

Place - Mumbai
Date - 24th August'11.

Nineteenth Annual Report 2010-2011

AUDITOR'S REPORT

To,
Members,
Clio Infotech Limited
(Earlier known as Clio Finance Limited)
Mumbai.

We have audited the attached Balance Sheet of Clio Infotech Ltd., as at 31st March, 2011 and also the Profit and Loss Account 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.

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.

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.

Further to our comments in the Annexure referred to above, we report that :

- (i) 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;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us;
- (iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;
- (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- (v) On the basis on written representations received from the directors, as on 31st March, 2011 and taken on record by the Board of directors we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011; and
 - b) in the case of the Profit and Loss Account, of the Loss for the year ended on that date.

For S.D.MOTTA & ASSOCIATES
Chartered Accountants

Sd/-
(SANJAY MOTTA)
(Proprietor)

Place - Mumbai
Date - 24 Aug'11.

Nineteenth Annual Report 2010-2011

ANNEXURE

STATEMENT REFERRED TO IN PARAGRAPH ABOVE OF OUR REPORT OF EVEN DATE

- 1) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available. According to the information and explanations given to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner which, in our opinion, is reasonable, having regard to the size of the Company and nature of the assets. No material discrepancies were noticed on such verification.
- 2) None of the Fixed Assets have been disposed off during the year.
- 3) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.
- 4) In our opinion and according to the information and explanation given to us, 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 the business.
- 5) The Company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of stocks, as compared to book records.
- 6) The Company has granted / taken loans, secured or unsecured, to / from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 and the terms and conditions of the said loans are prima facie not prejudicial to the interest of the Company.
- 7) In our opinion, and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control.
- 8) As explained to us there has not been any major transaction during the year that need to be entered in the register maintained under section 301 of the Companies Act 1956 and exceeding during the year to Rs. 5,00,000/- or more in respect of each such party.
- 9) In our opinion, and according to the information and explanations given to us, the provisions of Sections 58 A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public are not applicable to the Company as Company has not accepted any deposits from the public.
- 10) Although the Company does not have a formal internal audit system, in our opinion, its internal control procedures involve reasonable internal checking of its financial transaction.
- 11) The provisions of maintaining cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 211 (1) (d) of the Companies Act, 1956 in respect of certain manufacturing activities are not applicable to the Company.
- 12) According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-Tax, Wealth Tax, Custom Duty, Excise Duty, cess which are outstanding as at 31st March'11 for a period of more than six months from the date they became payable.

Nineteenth Annual Report 2010-2011

- 13) The company has been registered on 26th June'1992 i.e. for a period of more than five years but the provisions of clause (x) of the paragraph 4 of the Order are not applicable to the Company.
- 14) According to the information and explanations given to us the company has not defaulted in repayment of dues to a financial institution or bank or debenture holder.
- 15) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Hence the requirements of item (xii) of paragraph 4 of the Order are not applicable to the company.
- 16) The company is not a Chit Fund, Nidhi or mutual benefit Society. Hence the requirements of item (xiii) of paragraph 4 of the Order are not applicable to the company.
- 17) The company has kept adequate records of its transactions and contracts in shares, securities, debentures and other investments and timely entries have been made therein. The Shares, securities, debentures and other investments, are held in the name of the company.
- 18) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- 19) As per information and explanations given to us, Company has not obtained any Term Loan from any Bank or Financial Institutions during the year under review.
- 20) According to the information and explanations given to us, no funds raised on short-term basis have been used for long-term investment. Similarly, no funds raised on long term basis have been used for short-term investment.
- 21) According to the information and explanations given to us no preferential allotment of shares has been made by the company to companies, firm or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- 22) The company has not issued any debentures. Hence the requirement of clause (xix) of paragraph 4 of the Order is not applicable to the company.
- 23) As explained to us, the Company has not raised any amount by way of Public Issue of Shares during the year.
- 24) According to the information and explanations given to us, a fraud on or by the company has not been noticed or reported during the year.

**For S.D.MOTTA & ASSOCIATES
Chartered Accountants**

**Sd/-
(SANJAY MOTTA)
Proprietor**

Place - Mumbai
Date - 24 Aug'11.

Nineteenth Annual Report 2010-2011

CLIO INFOTECH LIMITED

BALANCE SHEET AS AT 31ST MARCH 2011

	<u>SCH.</u>	AS AT <u>31ST MAR 2011</u>	AS AT <u>31ST MAR 2010</u>
SHAREHOLDERS FUNDS			
(a) Share Capital	A	110,109,500	110,109,500
(b) Reserves & Surplus	B	19,455,926	21,123,229
		129,565,426	131,232,729
LOAN FUNDS			
(a) Secured Loans		-	-
(b) Unsecured Loans	C	-	-
		-	-
TOTAL RS.		129,565,426	131,232,729
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS			
Gross Block	D	7,718,493	7,718,493
Add : Lease Adjustment		-	-
		7,718,493	7,718,493
Less : Depreciation		5,819,199	5,400,909
NET BLOCK		1,899,294	2,317,584
Lease Terminal Adjustment		(973,366)	(973,366)
INVESTMENTS	E	70,720	27,070,620
CURRENT ASSETS, LOANS & ADVANCES			
Stock In Trade	F	10,884,761	10,918,318
Sundry Debtors	G	155,303	155,303
Cash & Bank Balances	H	(449,361)	4,141,065
Loans & Advances	I	125,995,035	91,431,027
		136,585,737	106,645,713
LESS : CURRENT LIABILITIES & PROVISIONS			
Current Liabilities	J	4,860,325	556,228
Provisions	K	241,498	241,498
		5,101,823	797,726
NET CURRENT ASSETS		131,483,914	105,847,987
Deffered Tax Liability	V	(2,915,137)	(3,030,097)
MISCELLANEOUS EXPENDITURE			
(To the extent not written off or adjusted)	L	-	-
TOTAL RS.		129,565,426	131,232,729
NOTES ON ACCOUNTS	M	0	-

AS PER OUR REPORT OF EVEN DATE
FOR S. D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR CLIO INFOTECH LIMITED

Sd/-
SANJAY D. MOTTA
(PROPRIETOR)

Sd/-
MANJU BAFNA
(MANG. DIRECTOR)

Sd/-
SURESH BAFNA
(DIRECTOR)

Sd/-
ASHOK BAFNA
(DIRECTOR)

PLACE :- MUMBAI
DATE :- 24/08/2011

Nineteenth Annual Report 2010-2011

PROFIT & LOSS A/C. FOR THE YEAR ENDED 31ST MARCH 2011

	<u>SCH.</u>	<u>AS AT 31ST MARCH 2011</u>	<u>AS AT 31ST MARCH 2010</u>
<u>INCOME</u>			
Sales & Income from Operations	N	4,665,903	5,380,076
Other Income	O	579,811	397,745
		5,245,714	5,777,821
<u>EXPENDITURE</u>			
Purchases & Other Expenses	P	-	163,101
Staff Expenses	Q	1,354,300	1,369,400
Establishment Expenses	R	-	62,336
Other Expenses	S	4,440,448	807,490
Interest & Finance Charges	T	-	-
Bad Debts W/Offs.		814,939	2,004,466
Depreciation		418,290	283,683
		7,027,977	4,690,477
Profit / (Loss) before Taxation		(1,782,263)	1,087,345
<u>Provision for Taxation</u>			
Current Tax		-	-
Deffered Tax Expense/(Benefit)		(114,960)	392,540
		(114,960)	392,540
Profit / (Loss) after Taxation		(1,667,303)	694,805
<u>SURPLUS AVAILABLE FOR APPROPRIATION</u>			
		(1,667,303)	694,805
Transfer to Special Reserve		-	
Transfer to General Reserve		-	
Balance carried over to Balance Sheet		-	
		(1,667,303)	694,805
EARNING PER SHARE (ANNUALISED)			
		(0.15)	0.06
Significant Accounting Policies	U		
Notes forming part of Accounts	M		

**AS PER OUR REPORT OF EVEN DATE
FOR S. D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

FOR CLIO INFOTECH LIMITED

Sd/-
SANJAY D. MOTTA
(PROPRIETOR)

Sd/-
SURESH BAFNA
(DIRECTOR)

Sd/-
ASHOK BAFNA
(DIRECTOR)

Sd/-
MANJU BAFNA
(MANAGING DIRECTOR)

**PLACE :- MUMBAI
DATE :- 24/08/2011**

Nineteenth Annual Report 2010-2011

SCHEDULE ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2011

	<u>AS AT</u> <u>31ST MAR 2011</u>	<u>AS AT</u> <u>31ST MAR 2010</u>
<u>SCHEDULE A</u>		
SHARE CAPITAL		
AUTHORISED		
12000000 (Previous Year 12000000) Equity Shares of Rs.10/- Each.	<u>120,000,000</u>	<u>120,000,000</u>
ISSUED		
11010950 (Previous Year 11010950) Equity Shares of Rs.10/- Each	<u>110,109,500</u>	<u>110,109,500</u>
SUBSCRIBED & PAID UP		
11010950 Equity Shares of Rs.10/- Each	<u>110,109,500</u>	<u>110,109,500</u>
TOTAL RS.	<u>110,109,500</u>	<u>110,109,500</u>
<u>SCHEDULE B</u>		
RESERVES & SURPLUS		
Share Premium	<u>10,000,000</u>	<u>10,000,000</u>
Special Reserve Fund		
Balance As per Last Balance Sheet	<u>1,338,911</u>	<u>1,338,911</u>
Add : Additions during the year	<u>-</u>	<u>-</u>
	<u>1,338,911</u>	<u>1,338,911</u>
General Reserve Fund		
Balance As per Last Balance Sheet	<u>11,679,036</u>	<u>11,679,036</u>
Add : Additions during the year	<u>-</u>	<u>-</u>
	<u>11,679,036</u>	<u>11,679,036</u>
Profit & Loss A/c.		
Balance As per Last Balance Sheet	<u>(1,894,718)</u>	<u>(2,589,523)</u>
Add : Additions during the year	<u>(1,667,303)</u>	<u>694,805</u>
	<u>(3,562,021)</u>	<u>(1,894,718)</u>
TOTAL RS.	<u>19,455,926</u>	<u>21,123,229</u>
<u>SCHEDULE C</u>		
UNSECURED LOANS		
TOTAL RS.	<u>-</u>	<u>-</u>
<u>SCHEDULE E</u>		
INVESTMENTS		
(Details as per Annexure B)		
A. Non-Trade (At Cost)	G1	<u>100</u>
B. Trade (Mkt. Value Rs.41,56,154/-)	G2	<u>70,620</u>
TOTAL RS.		<u>27,000,000</u>
		<u>70,620</u>
	<u>70,720</u>	<u>27,070,620</u>

Nineteenth Annual Report 2010-2011

SCHEDULE D

FIXED ASSETS

DEPRECIATION UNDER COMPANIES ACT FOR THE YEAR ENDED 31ST MARCH 2011

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	COST AS AT 01/04/10	ADDITINS DURING THE YR.	SALES DURING THE YR.	PROFIT / (LOSS) ON SETT	COST AS AT 31/03/11	ASAT 01/04/10	FOR YEAR	AS AT 31/03/11	AS AT 01/04/10	AS AT 31/03/11
A. OWNED ASSETS										
COMPUTER (B'BAY)	3469821	-	-	-	3469821	2064817	257090	2321907	1405004	1147914
PRINTER	20350	-	-	-	20350	20350	-	20350	-	-
FAX MACHINE	15000	-	-	-	15000	15000	-	15000	-	-
TELE. EQP. (B'BAY)	89424	-	-	-	89424	89424	-	89424	-	-
TELE. EQP. (AHMB)	34987	-	-	-	34987	34987	-	34987	-	-
A. C. (B'BAY)	147105	-	-	-	147105	147105	-	147105	-	-
A. C. (AHMD)	28872	-	-	-	28872	28872	-	28872	-	-
FURNITURE (B'BAY)	1094490	-	-	-	1094490	1094490	-	1094490	-	-
FURNITURE (AHMD)	407834	-	-	-	407834	407834	-	407834	-	-
OFF.PREMISES-AHMD	76259	-	-	-	76259	76259	-	76259	-	-
CAP. EXP. ON LEAVE & LICENCE PREMISES	239700	-	-	-	239700	239700	-	239700	-	-
TOYATO CAR	478556	-	-	-	478556	478556	-	478556	-	-
CIELO CAR	200000	-	-	-	200000	200000	-	200000	-	-
COMPUTER SOFTWARE	183590	0	-	-	1183590	283071	161200	444271	900519	739319
OFF. PREMISE (ANDHERI)	204005	-	-	-	204005	204005	-	204005	-	-
TELEVISION	28500	-	-	-	28500	16439	0	16439	12061	12061
TOTAL	7718493	0	-	-	7718493	5400909	418290	5819199	2317584	1899294

Nineteenth Annual Report 2010-2011

SCHEDULE F

STOCK IN TRADE

(As taken, valued & certified by the Management, at cost or market value whichever is lower)

(Refer Annexure A)

TOTAL RS.

10,884,761

10,918,318

10,884,761

10,918,318

SCHEDULE G

SUNDRY DEBTORS

(Unsecured but considered Good)

Debts outstanding for a period exceeding

Six Months

G3

155,303

155,303

Other Debts

TOTAL RS.

155,303

155,303

SCHEDULE H

CASH & BANK BALANCES

Cash Balance

(As certified by the Management)

Bank Balances On Current Accounts

G4

1,921

4,325

(451,283)

4,136,739

TOTAL RS.

(449,361)

4,141,065

SCHEDULE I

LOANS & ADVANCES

(Unsecured unless otherwise stated but considered good)

Loans to Companies, Firms & Other

Securities

G5

41,572,551

33,146,544

Advances Recoverable in Cash or kind or

for value to be received on capital a/c.

G6

-

-

Advance Tax and Tax Deducted at Source

G7

1,446,821

1,242,821

Security Deposits

G8

82,975,663

57,041,662

TOTAL RS.

125,995,035

91,431,027

SCHEDULE J

CURRENT LIABILITIES

Sundry Creditors

G9

4,433,795

-

Creditors for Expenses

G10

426,530

556,228

TOTAL RS.

4,860,325

556,228

SCHEDULE K

PROVISIONS

Provision for Taxation

241,498

241,498

SCHEDULE L

MISCELLANEOUS EXPENDITURE

TOTAL RS.

-

-

SCHEDULE V

DEFERRED TAX LIABILITY

Fixed Asset

3,030,097

3,030,097

TOTAL RS.

3,030,097

3,030,097

Nineteenth Annual Report 2010-2011

SCHEDULE N

SALES & INCOME FROM OPERATIONS

Interest Income	4,665,903	4,915,928
Finance charges	-	464,098
Bank interest	-	50
	4,665,903	5,380,076

SCHEDULE O

OTHER INCOME

Dividend Recd	5,250	14,410
Long Term Capital Gain / (Loss)	439,348	-
Profit/loss on Share Trading	-	383,335
Mis.income	135,213	-
	579,811	397,745

SCHEDULE P

CHANGES IN STOCK IN TRADE

Opening Stock of Ex-Personal Accountant	10,000,000	163,101
Less : Closing Stock of Ex-Personal A\C	-	-
Purchase of Distribution Rights for film "Boss"	10,000,000	10,000,000
Less :Closing Stock of Distribution Rights of film "Boss"	(10,000,000)	(10,000,000)
	-	163,101

SCHEDULE Q

STAFF EXPENSES

Salary & Other Employee Benefits	13,54300	1,369,400
	13,54300	1,369,400

SCHEDULE R

ESTABLISHMENT EXPENSES

BMC EXP.	-	62,336
	-	62,336

SCHEDULE S

OTHER EXPENSES

Travel, Conveyance & Motor Car	G11	45,900	12,540
Printing & Stationery		9,346	8,828
Communication Expenses	G12	46,220	534
ROC Expenses		2,500	16,100
Advertisement & Business Promotion		6,274	20,845
Directors Remuneration		-	250,000
Office Expenses	G13	114,663	142,920
Auditors Remuneration		5,515	5,515
Listing Fees		33,090	33,090
Registration & Serching fees		-	1,500
Computer Service Charges		5,515	4,964
Profession Tax		10,825	10,000
Income Tax		2,580	-
Share Transfer Exp. (NSDL/CDSL Connectivity)		149,270	85,655
Professional & Legal fees		10,500	15,000
Repairs & maintance charges		98,250	200,000
		3,900,000	-

SCHEDULE T

INTEREST & FINANCE CHARGES

Bank Interest	-	-
	-	-

Nineteenth Annual Report 2010-2011

CLIO INFOTECH LIMITED NOTES FORMING PART OF THE ACCOUNTS

SCHEDULE M

1. Income/ (Loss) from Securities include-
 - i) Net Income/(Loss) from trading in shares/debentures is Rs.NIL. (Previous year (383,335)
 - ii) Dividend & Interest received on Securities is Rs.5,250/- (Previous year Rs 14,410/-).
2. Provisions for Bad & Doubtful debt are made as per the prudential norms.
3. Balances shown under Loans, Advances, Sundry Debtors & Creditors are subject to confirmation, reconciliation and subsequent adjustment if any.
4. In the opinion of the Board, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts unless otherwise stated and adequate provision for all known liabilities of the company has been made.

5. Auditors' Remuneration

	AS AT 31.3.11	AS AT 31.3.10
Statutory Audit Fees	5515/-	11,030/-
Tax Audit Fees	Nil /-	5,515/-
	5515/-	16,545/-

6. Managerial Remuneration

	AS AT 31.3.11	AS AT 31.3.10
i) Salary	Nil	2,00,000/-
ii) Monetary value of Perquisites	Nil	Nil
	NIL	2,00,000/-

7. Since the Company is not a broking Company, the quantitative details are not required to be given as specified in clause 3 of part 11 of Schedule VI of the companies Act, 1956. Information with regard to other matters specified in clause 4A, 4C and 4D of part II of the sub-schedule VI of the companies Act, 1956 are either NIL or are not applicable to the company for the year.
8. Company has settled the case with M/s. Libord Securities Ltd. out of court and made payment of Rs.39 Lacs towards the same. Same has been completely written off during the year.
9. As none of the employees have completed the minimum length of service as provided in payment of gratuity Act, 1972, no provision for gratuity is required to be made.
10. Related party transactions are duly informed and reflected in Report to Corporate Governance.
11. Previous year's figures have been regrouped and/or re arranged wherever considered necessary.

FOR S.D.MOTTA & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LIMITED

Sd/-
(SANJAY MOTTA)
Proprietor

Sd/-
(SURESH BAFNA)
DIRECTOR

Sd/-
(ASHOK BAFNA)
DIRECTOR

Sd/-
(MANJU BAFNA)
MAG.DIRECTOR

DATE: 24/08/2011
PLACE: MUMBAI

Nineteenth Annual Report 2010-2011

SCHEDULE 'U'

SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The accounts have been prepared under the historical cost convention.

2. FIXED ASSETS

Fixed Assets are stated at cost inclusive of expenses in connection therewith and deduction is made for the depreciation.

3. DEPRECIATION

Depreciation on Fixed Assets is provided on straight line method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

4. TREATMENT OF STOCK OF STATIONERY FORMS ETC.

The entire amount of printing and stationery is treated as expenditure for the year without making any provision for stock at the end of the year.

5. INVESTMENTS/ STOCK-IN- TRADE

(a) Shares, Debentures and other Securities are accounted under Investments/Stock-in-trade on trade dates. Contracts relating to specified shares intended to be squared-off in the same settlement are accounted on the squaring up dates.

(b) The brokerage is included in the cost of Investments/ Stock-in-Trade.

6. VALUATION OF INVESTMENTS/ STOCK-IN-TRADE

Long term Investment are carried at cost less provision, if any, for permanent diminution in the value of such investments. Stock-in-trade is valued at cost or market value whichever is lower. The comparative shortfall is charged to revenue. The comparison for each scrip is made separately.

7. DETERMINATION OF THE MARKET VALUE OF INVESTMENTS/ STOCK-IN-TRADE.

- i) Quoted shares, securities are taken at the year-end closing market rates prevailing on the principal stock exchanges where they are traded.
- ii) Unquoted shares are taken at cost or break-up value of the shares as per the last audited Balance Sheet of the Company concerned, whichever is lower.
- iii) Investment in estate finance is valued at cost taking into account all the value additions made thereon.

8. REVENUE RECOGNITION

Interest on Loans is provided @ as agreed with respective parties and same is made on annual basis. Dividend income is recognised as and when the right to receive dividend is established.

Interest and Brokerage Income are recognized on accrual basis except specifically stated. Profit or losses from Investments/ Stock-in-trade are recognised on trade dates on first-in-first out basis. Relevant interests, Dividend are credited to the trade account on accrual basis at the yearend. In respect of contracts relating to shares settled without deliveries profit or losses recognized on the settlement dates.

9. EXPENDITURE

All the expenses comprising interest, rent and charges are provided on accrual basis except certain petty expenses which are accounted on cash basis.

Nineteenth Annual Report 2010-2011

10. TAXES ON INCOME

Current Charge for Income Tax including Deferred Tax, if any, is calculated in accordance with the relevant tax regulations applicable to the Company.

11. In respect of the long term Investments (non-trade), provision for diminution in the value otherwise than temporary if any, has been made by comparing acquisition cost plus any incidental expenses thereto to the closing market value prevailing on 31st March 2011 or in case of unquoted shares book value based on previous year annual report of the concerned Company as the case may be.

12. Income in investment is generally accounted on accrual basis except where there is a uncertainty about the ultimate recovery realisation. Such income is recognised when uncertainty resolves.

13. EMPLOYEE RETIREMENT BENEFITS

Leave encashment liabilities is accounted for on cash basis as the liability on the date of the Balance Sheet is not expected to be material.

14. Material Events occurring after Balance Sheet date are taken into cognizance.

15. PRIOR PERIOD AND EXTRA ORDINARY ITEMS

Prior period and Extra ordinary items and changes in Accounting policies having material impact on the financial affairs of the company, if any, have been disclosed.

16. Contingent liabilities are not provided for and are disclosed by way of notes, if any.

FOR S.D. MOTTA & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LIMITED

Sd/-
SANJAY MOTTA
(PROPRIETOR)

Sd/-
(SURESH BAFNA)
(DIRECTOR)

Sd/-
(ASHOK BAFNA)
(DIRECTOR)

Sd/-
(MANJU BAFNA)
(MAG. DIRECTOR)

DATE: 24/08/2011
PLACE: MUMBAI

Nineteenth Annual Report 2010-2011

ANNEXURE B

G-1

INVESTMENTS (UNQUOTED)

A. NON TRADE :-

S.NO.	SCRIP	QUANTITY 31.03.2011	QUANTITY 31.03.2010	AMOUNT 31.03.2011	AMOUNT 31.03.2010
1	<u>MONARCH PROJECT & FIN. LTD. (PRESH.) -2700000</u> NCD & REDEMABLE 9% PREF. SHARES	2700000		-	27,000,000
2	<u>SHARES OF AROMA TELECOM PVT. LTD.</u>			100	-
G-2				<u>100</u>	<u>27,000,000</u>

B. TRADE - INVESTMENTS (QUOTED)

S.NO.	SCRIP	QUANTITY 31.03.2011	QUANTITY 31.03.2010	AMOUNT 31.03.2011	AMOUNT 31.03.2010
1	ROSOYA PROTIEN LTD.	10000	10000	30,900	30,900
2	PENINSULA LAND	1500	1500	39,720	39,720
	(Market Value of Investment - Rs. 10,440,450/-			<u>70,620</u>	<u>70,620</u>

G-3

DEBTS OUTSTANDING MORE THAN 6 MONTH

MANJU BAFNA (SHARES)

155303
155303

155,303
155,303

G-4

BANK BALANCE

HDFC BANK (EEFC A/C.)

21,255

21,255

BANK OF MADURA LTD. (AHMD)

68,474

68,474

HDFC BANK (PLUS A\C) (A\C NO.0602210000732)

(547,492)

4,025,646

THE FEDERAL BANK LTD. (A\C NO.3090)

6481

21,364

(451,283)

4,136,739

G-5

SUNDRY LOANS RECEIVABLE

MONARCH PROJECT & FINMAEKETS LTD.

-

3,907,661

SUREKHA HARAN

-

839,805

MANJU BAFNA

21,027,534

17,213,594

BAFNA BABULAL & SONS

13,493,016

2,567,250

SURESH BAFNA & CO.

1,802,001

1,395,804

SURESH BAFNA(HUF)

1,700,000

1,775,000

VENUS RECORDS & TAPES PVT.LTD.

-

1,662,000

AROMA TELECOM PRIVATE LIMITED

3,500,000

3,735,430

EMMAR IMPEX PRIVATE LIMITED

50,000

50,000

SAMARPAN PROPERTIES PVT.LTD.

41,572,551

33,146,544

G-6

ADVANCE RECOVERABLE IN CASH OR KIND

-
-

-
-

Nineteenth Annual Report 2010-2011

G-7

TAX DEDUCTED AT SOURCES

TDS RECEIVABLE(A. Y.2004-2005)	210,418	210,418
TDS RECEIVABLE(A. Y.2005-2006)	227,400	227,400
TDS RECEIVABLE(A. Y.2006-2007)	535,408	535,408
I T REFUND DUE (A. Y.2010-2011)	269,595	269,595
I T REFUND DUE (A. Y.2011-2012)	204,000	-
	<u>1,446,821</u>	<u>1,242,821</u>

G-8

DEPOSITS & ADVANCE

TELEPHONE DEPOSITS	37,707	37,707
PRITHVI PLAZA	315,000	315,000
SURESH BHANSALI	-	300,000
KIRTIKUMAR KANTILAL SHAH	4,400,000	4,400,000
UNISTAR MULTIMEDIA LTD.	-	615,999
DAXSHA SAWANT	400,000	400,000
SUMEETKUMAR HARAN	-	450,000
MAYURI SHAH	-	400,000
AUTO STRIPING INDIA PVT. LTD.	-	3,800,000
AROMA TELECOM PRIVATE LIMITED	20,000,000	20,000,000
NETWORTH STOCK BROKING LTD	27,500,000	-
SAMARPAN PROPERTIES PVT.LTD. (LOTUS COURT)	1,722,956	1,722,956
ASHOK KOTHARI	10,000,000	10,000,000
POORNIMA KOTHARI	5,000,000	5,000,000
ASHOK KOTHARI (HUF)	5,000,000	1,000,000
GRS SHELTERS PRIVATE LTD	2,600,000	2,600,000
SUNIL MANTRI REALITY PVT.LTD (FLAT DEPOSIT)	6,000,000	6,000,000
	<u>82,975,663</u>	<u>57,041,662</u>

G-9

SUNDRY CREDITORS

UNISTAR MULTIMEDIA LTD	100,000	-
MONARCH PROJECT & FINMAEKETS LTD.	4,333,795	-
	<u>4,433,795</u>	<u>-</u>

G-10

CREDITORS FOR EXPENSES

AUDITORS REMMUNERATION PAYABLE	11,030	5,515
LISTING FEES PAYABLE	65,500	65,500
INCOME ACCRUED BUT NOT DUE	-	135,213
DIRECTOR REMUNERATION PAYABLE	250,000	250,000
RENT PAYABLE	100,000	100,000
	<u>426,530</u>	<u>556,228</u>

Nineteenth Annual Report 2010-2011

G-12

TRAVELLING, COVEYANCE & MOTOR CAR

Staff Conveyance	45,900	12,540
Car Repairs Expenses	-	-
	<u>45,900</u>	<u>12,540</u>

G-13

COMMUNICATION EXPENSES :

Postage & Telegram	30	210
Telephone charges	46,190	324
	<u>46,220</u>	<u>534</u>

G-14

OFFICE EXPENSES :

Sundry Expenses	19,223	26,643
Office Expenses	46,745	5,927
Stamp Charges	40	1,400
Tea & refreshment A/c	48,655	8,950
Rent A/c.	-	100,000
	<u>114,663</u>	<u>142,920</u>

AUDITOR'S CERTIFICATE

WE HAVE VERIFIED THE ABOVE CASH FLOW STATEMENT OF CLIO INFOTECH LIMITED DERIVED FROM THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH'11 AND FOUND TO BE DRAWN IN ACCORDANCE THEREWITH AND ALSO AS PER REQUIREMENTS OF CLAUSE 32 OF LISTING AGREEMENT WITH THE STOCK EXCHANGE.

**FOR S. D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS**

Sd/-
**PROPRIETOR
(SANJAY D. MOTTA)**

Nineteenth Annual Report 2010-2011

CLIO INFOTECH LIMITED (PREVIOUSLY KNOWN AS CLIO FINANCE LIMITED)

	(IN RS.) ENDED <u>31ST MAR 2011</u>	(IN RS.) ENDED <u>31ST MAR 2010</u>
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax & Extraordinary Items	-1782263	1087345
Adjustments for :-		
Depreciation	418290	283683
Miscellaneous Expenditure W/off.	0	0
Investment Written Off	0	0
Dividend Income	-5250	-14410
(Profit) / Loss on sale of Assets & Investments	<u>0</u>	<u>0</u>
Operating Profit before Working Capital Changes	-1369223	1356618
Adjustments for :-		
Trade & Other Receivables	33557	-9029719
Trade Payables	4304097	-607352
Cash generated from operations	2968431	-8280453
Income Tax Deducted/Paid during the year	0	0
Net Cash generated from operations	<u><u>2968431</u></u>	<u><u>-8280453</u></u>
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Additions to Fixed Assets	0	-2586000
Sale of Fixed Assets	0	0
(Purchase) / Sale of Investments	26999900	254691
Sale of Investment (shares)	0	0
Loans / Deposits to Companies & Others	-34564007	10596508
Dividend Income	5250	14410
Loss on sale of Investment	0	0
Net Cash used in Investing Activities	<u><u>-7558856</u></u>	<u><u>8279610</u></u>
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	0	0
Net Cash used in Financing Activities	<u><u>0</u></u>	<u><u>0</u></u>
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	<u><u>-4590426</u></u>	<u><u>-843</u></u>
CASH & CASH EQUIVALENTS AT BEGINNING	<u><u>4141065</u></u>	<u><u>4141909</u></u>
CASH & CASH EQUIVALENTS AT CLOSING	<u><u>-449361</u></u>	<u><u>4141065</u></u>
	0	0

FOR CLIO INFOTECH LIMITED

Sd/-

MANJU BAFNA
(MANG. DIRECTOR)

Sd/-

SURESH BAFNA
(DIRECTOR)

Nineteenth Annual Report 2010-2011

ANNEXURE "T"
STOCK OF SHARES AS ON 31ST MARCH, 2011

<u>SCRIPT NAME</u>	<u>4/1/2010 QTY.</u>	<u>QTY PURCHASE</u>	<u>QTY SALE</u>	<u>3/31/2011 QTY.</u>	<u>AMOUNT RS. 3/31/2010</u>	<u>AMOUNT RS. 3/31/2011</u>
ACE LAB (PHYSICAL)	2000		0	2000	8400	8400
AKAR LAMINA (10 SH.PHY)	1000		0	1000	850	850
ARYAN FINFAB (PHYSICAL)	5000		0	5000	1250	1250
BHAGYA NAGAR WOOD	100		0	100	835	835
SREVENI MULTI	200		0	200	470	470
BPL	1000		0	1000	41700	41695
DELTA INDIA (PHYSICAL)	3000		0	3000	0	0
EUROPEAN SOF	3000		0	3000	1500	1500
HITESH TEXTILE (PHYSICAL)	2000		0	2000	800	800
ISHWAR MEDICAL	2879934		0	2879934	166732	166732
KHETAN ELECRICAL (PHY)	25100		0	25100	200800	200800
LADAM INFOTECH (PHY)	7300		0	7300	4380	4380
LIBORD INFOTECH	55918		55918	0	33551	0
LIBORD SEC.	6200		0	6200	18600	18600
LILAC POWER (PHY)	10000		0	10000	15000	15000
MADHYAVARTHI	4400		0	4400	0	
MEC. QUILT (PHY)	6300		0	6300	64575	64575
PERTECH COMP.	3600		0	3600	67860	67860
PUNJAB WIRES	2400		0	2400	0	0
PARAMOUNT CO.	9970		0	9970	91360	91360
NARMADA GELATIN	400		0	400	12774	12774
SVAM SOFTWARE	1000		0	1000	1990	1990
SWISS EN (PHY)	3400		0	3400	3400	3400
USHA BELT	600		0	600	22680	22680
UNISTAR MULTIMEDIA LTD.	3000		0	3000	0	0
VADILAL INDS.	500		0	500	5460	5460
VATSA FINAN (PHY)	20000		0	20000	152400	152400
VENTRON POLY	1000		0	1000	950	950
VIKRAM PROJECT	1400		0	1400	0.000	0
				0		
TOTAL :					918317	884761

Nineteenth Annual Report 2010-2011

INFORMATION PURSUANT TO PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956.

I. REGISTRATION DETAILS

REGISTRATION NO.

11 - 67450

STATUS CODE 11

BALANCE SHEET DATE 31.03.2011

II. CAPITAL RAISED DURING THE YEAR (AMOUNT RS.)

PUBLIC ISSUE

NIL

RIGHTS ISSUE

NIL

BONUS ISSUE

NIL

PRIVATE PLACEMENT

NIL

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT RS.)

TOTAL LIABILITY

129,565,426

TOTAL ASSETS

129,565,426

SOURCES OF FUNDS

PAID UP CAPITAL

110,109,500

RESERVES & SURPLUS

194,559,26

SECURED LOANS

NIL

UNSECURED LOANS

NIL

APPLICATION OF FUNDS

NET FIXED ASSETS

925,926

INVESTMENTS

70,720

NET CURRENT ASSETS

131,483,914

DF. TAX LAIBILITY

-2915137

ACCUMULATED LOSSES

NIL

MISC. EXPENDITURE

NIL

IV. PERFORMANCE OF COMPANY (AMOUNT RS.)

TURNOVER

5245714

TOTAL EXPENDITURE

7027977

PROFIT/LOSS BEFORE TAX

-1782263

PROFIT/LOSS AFTER TAX

-1667303

EARNING PER SHARE

-0.15

IN RS. WEIGHTED AVERAGE

DIVIDEND RATE %

NIL

V. GENERIC NAMES OF THREE PRINCIPALS PRODUCTS/SERVICES OF THE COMPANY (AS PER MONETARY TERMS)

PRODUCT DESCRIPTION

- i) SYSTEM INTEEGRAION & SOFTWARE SOLUTION
- ii) COMPUTER NETWORKING & HARD WARE
- iii) BSE/NSE ON LINE TRAINING

ITEM CODE NO.

N.A.

N.A.

N.A.

FOR DHRUVAPRAKASH & CO.
Chartered Accountant

FOR AND ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LTD.

SD/-
S.D. MOTTA
PROPRIETOR

SD/-
SURESH B. BAFNA
DIRECTOR

SD/-
ASHOK BAFNA
DIRECTOR

SD/-
MANJU S. BAFNA
MANAGING DIRECTOR

Nineteenth Annual Report 2010-2011

CLIO INFOTECH LIMITED

Redg. Office : 1-D, Raja Bahadur Compound, 29-41, Tamrind Lane, Fort, Mumbai : 400001

ATTENDANCE SLIP

Regd. Folio No. _____ No. of Shares held _____

I hereby record my presence at the 19th Annual General Meeting of the Company to be held at 1-D, Raja Bahadur Compound, 29-41, Tamrind Lane, Fort, Mumbai : 400001 on Thursday 30th September, 2011 at 11.00 a.m.

Member's/Proxy's Name

Member's/Proxy's Signature

NOTE : Please sign this attendance slip and hand over at the entrance of the meeting hall.

CLIO INFOTECH LIMITED

Redg. Office : 1-D, Raja Bahadur Compound, 29-41, Tamrind Lane, Fort, Mumbai : 400001

PROXY FORM

Regd. Folio No. _____ No. of Shares held _____

I/we _____

of _____

(Write full Address)

being a member/members of CLIO INFOTECH LIMITED hereby appoint _____

_____ of _____ of failing

him _____ of _____

as my/our proxy to attend and vote for me/us on my/our behalf at the 19th Annual General Meeting of the Company to be held on 30th September, 2011 at 11.00 a.m. at 1-D, Raja Bahadur Compound, 29-41, Tamrind Lane, Fort, Mumbai : 400001 and at any adjournment thereof.

Signed this.....day of.....2011

Signature

AFFIX
REVENUE
STAMP

NOTE : The Proxy form must be deposited at the Corporate Office of the company not less than 48 hours before the time for holding of the aforesaid meeting.

BOOK - POST

To

If undelivered, please return to :

CLIO INFOTECH LIMITED
1-D, Raja Bahadur Compound, 29-41,
Tamrind Lane, Fort, Mumbai : 400001