



CLIO INFOTECH LIMITED

21ST ANNUAL REPORT
2012 - 2013

TWENTY FIRST 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

1-D, Raj Bahadur compound,
29-41, Tamarind Lane,
Fort, Mumbai - 400001

BRANCH OFFICE

AHMEDABAD

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

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

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NOTICE

NOTICE is hereby given that the 21st Annual General Meeting of the Company will be held at the Registered office of the company on 30th day of September, 2013 at 10.30 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 2013 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 Mrs. Manju Suresh Bafna who retires by rotation and being eligible offers herself for reappointment.
- 4) To appoint a Director in place of Shri Himanshu Shah 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/-
(MANJU BAFNA)
(Managing Director)**

DATE: 27th August'2013
PLACE: MUMBAI.

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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 23rd Sept' 2013 to 30th Sept '2013

Registered Office:-

CLIO INFOTECH LTD

1-D, Raja Bahadur Compound,

29-41, Tamrind Lane,

Fort, Mumbai : 400001

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DIRECTOR'S REPORT

To,
Dear Shareholders,

Your directors have pleasure in presenting the 21st Annual Report of the Company alongwith Audited Financial Results for the year ended 31st March 2013 -

1. FINANCIAL HIGHLIGHTS -

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

(Amount in Rs)	For the year ended 31st March 2013	For the year ended 31st March 2012
Gross Income	4948144/-	5788735/-
Net Profit \Net Loss Before Income Tax	(7494939/-)	(2091318/-)
Provision for Income Tax	(119870/-)	(118145/-)
Profit \Loss after Tax	(7375069/-)	(1973173/-)
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	(7375069/-)	(1973173/-)

2. CORPORATE GOVERNANCE

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

3. DIVIDEND

In view of loss incurred, 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, Smt. Manju Bafna & Shri Himahsu Shah 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.

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.

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(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 2012-13 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.

10. 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 : 26/08/2013

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Overview

Previous year saw many ups and downs for small & micro finance companies & with passing time situation has even become more difficult. With recession fever all over the Country & attacking all Sectors, NPA's at Banking level have also started increasing. Government is keen on reducing the rates but rising Inflation has tied RBI's hands to do the same.

Future Outlook

Till previous year Indian Industries were doing much better compared to its global peers but with strengthening U.S. & Other Global Economies and tightening of liquidity position in India with rising Interest Rates, situation is becoming very difficult for small companies to survive.

Our Strategy

Company has shifted from IT Operations to its tradition Finance business. 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 earned interest income of Rs.43.43 Lacs as compared to Rs.57.86 Lacs last year. Net loss of the company has been increased from Rs.1973173/- during the previous year to Rs.7375069/- during the current year.

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 : 26/08/2013

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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. Chairman of the Company is an Non-Executive Director and 2 out of 6 Directors are Independent Directors (ID).

During the Year under review, 5 Board Meetings were held on 28 Apr,2012, 30th May'2012, 30th July 2012, 31st Oct 2012, 30th Jan 2013.

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	5	5	M.D.	7
Mr. Ashok Bafna	Yes	5	5	CNED	4
Mr. Suresh Bafna	Yes	5	4	E.D.	6
Mr. Himanshu Shah	Yes	5	3	NED	6
Mr. Deepak Doshi	Yes	5	4	I.D.	5
Ms.Tarang Agrawal	Yes	5	4	I.D.	0

M.D. - Managing Director

C.N.E.D - Chairman & Non Executive Director

I.D. - Independent Director

Related Party Transactions -

Further following Related Party Transactions were noticed during the year -

- a) Company has advanced Loan to following Directors or their Relatives or Group -

Name of the Director / Relative	Relationship	Amount (Rs.)
Manju Bafna	Director	26225419/-
Bafna Babulal & Sons	Borther of Mr. Bafna	14754531/-
Suresh Bafna (HUF)	HUF of Mr. Bafna	310000/-
Monarch Securities Pvt. Ltd.	Common Directors	2300000/-

- b) Company has taken Loan from following Directors or their Relatives or Group -

Name of the Director / Relative	Relationship	Amount (Rs.)
Suresh Bafna	Director	1746288/-
Simandhar Securities Pvt. Ltd.	Common Director	1000000/-

- c) Company carries on its Share Transactions, with Monarch Project & Finmarkets Limited, NSE Member. Profile of Directors Retiring by Rotation and eligible for Re-appointment

- 1) Mrs. Manju Suresh Bafna

Mrs. Manju Bafna is a commerce graduate and is associated with business since long time.

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2) Mr. Himanshu J Shah

Mr. Himanshu Shah has completed his graduation in Science and has vast experience in financial areas.

C) Committees of Board

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

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. Deepak Doshi	Chairman
Mr. Suresh Bafna	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. Deepak Doshi and Mrs. Tarang Agrawal. 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 8301 investors. During the year, Company has not received any complaints. 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
2011-2012	29th Sept,2012	11.30 a.m	1-D, Raja Bahadur Compound Tamrind Lane, Fort, Mumbai : 400001
2010-2011	30th Sept,2011	11.00 a.m	1-D, Raja Bahadur Compound Tamrind Lane, Fort, Mumbai : 400001
2009-2010	30th Sept,2010	11.00 a.m	7 Yusuf Building, Homi Modi X Road, Fort, Mumbai - 400001.

E) Disclosures

- Materially Significant Related Party Transactions are disclosed in clause B above.
- 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.

F) Means of Communication

Quarterly Results and Half-Yearly Results are sent to the Stock Exchanges as soon as the Board approves them. The

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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) 21st Annual General Meeting

Date - 30/09/2013

Time - 11.30 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 2nd Quarter	31st October'2013
Unaudited Results for 3rd Quarter	31st January, 2014
Unaudited Results for 4th Quarter	30th April, 2014
Audited Results for 2012-13	29th September, 2014

3) Book Closure Date

23rd Sept' 2013 to 30th Sept '2013.

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, 2012	2.00	1.41	Oct.,2012	1.35	1.00
May, 2012	1.90	1.32	Nov.,2012	1.22	0.92
June, 2012	1.91	1.56	Dec.,2012	1.29	1.06
July, 2012	1.75	1.46	Jan.,2013	1.32	0.99
Aug. 2012	1.70	1.34	Feb.,2013	1.19	0.88
Sept. 2012	1.62	1.13	March,2013	1.07	0.82

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.

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.

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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.)	CDSL Demat (in Rs.)	TOTAL (in Rs.)	% to Total
Up to	2500	4269	51.428	2542060	2447530	761860	5751450	5.212
2501	5000	1983	23.889	2941000	3840660	1602750	8384410	7.599
5001	10000	1069	12.878	2410000	5059390	2063880	9533270	8.940
10001	20000	432	5.204	1429000	3980940	1683210	7093150	6.428
20001	30000	160	1.927	329000	2626080	1254910	4209990	3.815
30001	40000	69	0.831	256000	1490050	776400	2522450	2.286
40001	50000	113	1.361	674000	2901510	1783690	5359200	4.857
50001	100000	111	1.337	380500	5805990	2157810	8344300	7.562
100001	& above	95	1.144	863000	52755850	5292430	58911280	53.600
	Total :	8301	100.00	11824560	80908000	17376940	110109500	100.00

10) 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

DECLARATION - COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, We Mrs Manju Bafna CEO & Executive Director & Mr. Suresh Bafna, CFO 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 31.03.2013.

FOR CLIO INFOTECH LIMITED

Sd/-

(Mrs. Manju Bafna)

M. D./C.E.O.

Sd/-

(Mr. Suresh Bafna)

Director/CFO

Place: Mumbai

Date: 26/08/2013

CEO & CFO CERTIFICATION

To,
The Board of Directors
Clio Infotech Limited
Fort, Mumbai.

Re-Financial Statements for the year 2012-13 - Certification

I Mrs. Manju Bafna, M.D. & CEO, & Mr. Suresh Bafna - CFO on the basis of the review of the financial statements and the cash flow statements for the Financial year ending 31.03.2013 and to the best of my 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 31.03.2013 which is 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 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 internal 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 LIMITED

Sd/-	Sd/-
(Mrs. Manju Bafna)	(Mr. Suresh Bafna)
M. D./C.E.O.	Director/CFO

Place: Mumbai
Date: 26/08/2013

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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 2013, 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 - 27/08/2013

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
CLIO INFOTECH LTD

Report on Financial Statement

We have audited the accompanying financial statements of CLIO INFOTECH LTD., which comprise the Balance Sheet as at 31st March 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the Financial Statements

The Company's management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and the cash flows of the company in accordance with the Accounting Standards referred to in Section 211(3C) of the Companies Act 1956, and in accordance with the accounting principles generally accepted in India. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give true and fair view and free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2013.
- ii) In the case of the Statement of Profit and Loss, of the loss of the company for the year ended on that date, and
- iii) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on other Legal and Regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of Section 227(4A) of the Act, we give in the annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, 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 the law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with this report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act.
- a) (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of Section 274(1)(g) of the Act.

For S.D.MOTTA & ASSOCIATES
Chartered Accountants

Sd/-
(SANJAY MOTTA)
Proprietor

Place - Mumbai
Date -29/05/2013

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ANNEXURE

The Annexure referred to in paragraph 1 of our Report of even date to the members of CLIO INFOTECH LTD on the accounts of the Company for the year ended 31st Mar.'2013 -

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that -

- 1) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of information available.
- 2) According to the information and explanations given to us, the fixed assets have been physically verified by the management at reasonable interval during the year, 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 physical verification.
- 3) In our opinion and according to the information and explanations given to us, no Fixed Assets had been disposed off by the Company during the year.
- 4) 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.
- 5) 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.
- 6) The Company has been maintaining proper records of inventory. However discrepancies noticed on physical verification of stocks, as compared to book records were not material and have been properly dealt with in the books of accounts.
- 7) 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 except to the extent of Interest not charged on two parties
- 8) The Company has not taken loans, secured or unsecured, from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
- 9) 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 & services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal control system of Company.
- 10) According to the information and explanations given to us, we are of the opinion that the particulars of all contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- 11) 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.
- 12) Company does not have any formal internal audit system but according to management they have strong internal control commensurate with the size & nature of its business.

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- 13) The provisions of maintaining cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 in respect of certain manufacturing activities are not applicable to the Company.
- 14) According to the information and explanations given to us by management, there are no undisputed statutory dues payable in respect of Investor Education and Protection Fund, Income-tax, Sales-Tax, Custom Duty, Service Tax etc. which are outstanding as at 31st March'13 for a period of more than six months from the date they became payable. Further, since the Central Government has till date not prescribed the amount of cess payable under section 441A of the Companies Act, 1956, we are not in a position to comment upon the regularity or otherwise of the company in depositing the same.
- 15) Accumulated losses at the end of the financial year are not more than 50% of Networth of the Company & Company has incurred cash losses during the financial year and in immediately preceding financial year as well.
- 16) Company has not obtained loan from any financial institution or bank or debenture holder so question of default does not arise.
- 17) 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 is not applicable to the company.
- 18) The company is not a Chit Fund, Nidhi or mutual benefit Society. Hence the requirements of item (xiii) of paragraph 4 of the Order is not applicable to the company.
- 19) As the Company is not dealing or trading in shares, securities, debentures and other investments, paragraph 4(xiv) of the Order is not applicable.
- 20) 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.
- 21) As per information and explanations given to us & from records it is observed that company has not taken any term loan taken during the year.
- 22) According to the information and explanations given to us and on the examination of records, no funds raised on short-term basis have been used for long-term investment.
- 23) According to the information and explanations given to us company has not made preferential allotment of shares to companies listed in the register maintained under section 301 of the Companies Act, 1956.
- 24) The company has not issued any debentures. Hence the requirements of clause (xix) of paragraph 4 of the Order is not applicable to the company.
- 25) As informed & explained to us & as verified, the Company has not raised any share capital
- 26) From the examination of records and according to the information and explanations given to us, 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 - 29/05/2013

21ST ANNUAL REPORT 2012-2013

CLIO INFOTECH LIMITED BALANCE SHEET AS AT 31 ST MARCH , 2013

PARTICULARS	NOTE NO.	AMOUNT AS ON 31ST MARCH'2013	AMOUNT AS ON 31ST MARCH'2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	A	110,109,500	110,109,500
(b) Reserves and Surplus	B	10,107,684	17,482,753
(c) Money received against share warrants		-	-
(2) Share application money			
		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	C	1,746,288	1,356,288
(b) Deferred tax liabilities (Net)	D	2,677,122	2,796,992
(c) Other Long term liabilities	E	5,672,449	5,657,161
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	F	226,500,000	-
(b) Trade payables		-	-
(c) Other current liabilities	G	152,665	65,500
(d) Short-term provisions	H	295,382	274,146
Total		357,261,089	137,742,339
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	I	642,242	901,110
(ii) Intangible assets	J	415,119	577,219
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	K	39,820	70,720
(c) Deferred tax assets (net)		-	-
(d) Long term loans, advances & deposits	L	87,264,996	106,185,681
(e) Other non-current assets (Misc.Exp.O/s.)		-	-
(2) Current assets			
(a) Current investments			
		-	-
(b) Inventories	M	884,761	10,884,761
(c) Trade receivables	N	-	-
(d) Cash and cash equivalents	O	529,151	1,317,847
(e) Short-term loans and advances	p	267,485,000	17,805,000
(f) Other current assets		-	-
Total		357,261,089	137,742,339

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO ACCOUNTS

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FOR S.D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Sd/-
(SANJAY D. MOTTA)
PROPRIETOR
DATE - 29/05/2013
PLACE - MUMBAI

FOR CLIO INFOTECH LIMITED
Sd/-
MANJU BAFNA
MANAGING DIRECTOR

Sd/-
ASHOK BAFNA
CHAIRMAN

21ST ANNUAL REPORT 2012-2013

STATEMENT OF PROFIT & LOSS A/C. FOR THE YEAR ENDED 31ST MARCH' 13

PARTICULARS	NOTE NO.	AMOUNT AS ON 31ST MARCH'2013	AMOUNT AS ON 31ST MARCH'2012
I. Revenue from operations	S	4,344,237	5,786,185
II. Other Income	T	603,907	2,550
III. Total Revenue (I +II)		4,948,144	5,788,735
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	U	10,000,000	-
Employee benefit expense	V	1,243,316	1,079,800
Financial costs	W	9,164	103,667
Depreciation and amortization expense		420,968	420,965
Other expenses	X	769,635	1,475,622
Total Expenses		12,443,083	3,080,053
V. Profit before exceptional and extraordinary items and tax(III - IV)		(7,494,939)	2,708,682
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(7,494,939)	2,708,682
VIII. Extraordinary Items - Bad debt		-	(4,800,000)
IX. Profit before tax (VII - VIII)		(7,494,939)	(2,091,318)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(119,870)	(118,145)
XI. Profit(Loss) from the perid from continuing operations (VII-VIII)		(7,375,069)	(1,973,173)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(7,375,069)	(1,973,173)
XVI. Earning per equity share:			
(1) Basic		(0.67)	(0.18)
(2) Diluted		(0.67)	(0.18)

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO ACCOUNTS

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FOR S.D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
(SANJAY D. MOTTA)
PROPRIETOR
DATE - 29/05/2013
PLACE - MUMBAI

FOR CLIO INFOTECH LIMITED

Sd/-
MANJU BAFNA
MANAGING DIRECTOR

Sd/-
ASHOK BAFNA
CHAIRMAN

21ST ANNUAL REPORT 2012-2013

CLIO INFOTECH LIMITED
(PREVIOUSLY KNOWN AS CLIO FINANCE LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH , 2013

	2012-13 (In Rs.)	2011-12 (In Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET LOSS BEFORE TAX & EXTRA ORDINARY ITEMS	(7,494,939)	(2,091,318)
Adjustment For :		
Depreciation	420,968	420,965
Misc. Expenses Written off	-	-
Invetsment Written Off	-	-
Dividend Income	(13,807)	(2,550)
Profit / Loss on sale of Assets & Investment	590,100	-
Operating Profit Before Working Capital Changes	(6,497,678)	(1,672,903)
Adjustment For:		
Trade and other receivables	-	155,303
Trade Payable & other liabilities	123,689	1,277,906
Cash Generated From Operations	(6,373,989)	(239,694)
Income Tax Deducted / Paid during the Year	-	-
Cash Flow From Operating Activities	(6,373,989)	(239,694)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets		
Sale of Fixed Assets	-	-
Purchase/ Sale of Investment	30,900	-
Loans & Deposits to Companies & Others	(230,759,315)	2,004,353
Dividend Income	13,807	2,550
Loss on Sale of Invetment	9,409,900	-
NET CASH FLOW IN INVESTING ACTIVITIES	(221,304,708)	2,006,903
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Borrowings (Nett)	226,890,000	-
Net Cash Flow In Financing Activities	226,890,000	-
Net Changes In Cash and Cash Equivalents (A+B+C)	(788,697)	1,767,209
Cash and Cash equivalents Opening	1,317,848	(449,361)
Cash and cash equivalents Closing	529,151	1,317,848

AS PER OUR SEPARATE REPORT OF EVEN DATE

0 0

DATE -
PLACE : MUMBAI

FOR CLIO INFOTECH LIMITED
Sd/- Sd/-
DIRECTOR DIRECTOR

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'13 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/-
(SANJAY D. MOTTA)
PROPRIETOR

21ST ANNUAL REPORT 2012-2013

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2013

I. EQUITY AND LIABILITIES	NOTE NO	AS AT 31ST MAR 2013	AS AT 31ST MAR 2012
NOTE NO.A (1) Shareholder's Funds (A) SHARE CAPITAL AUTHORISED 12000000 (Previous Year 12000000) Equity Shares of Rs.10/- Each.		120,000,000	120,000,000
ISSUED 11010950 (Previous Year 11010950) Equity Shares of Rs.10/- Each		110,109,500	110,109,500
SUBSCRIBED & PAID UP 11010950 Equity Shares of Rs.10/- Each		110,109,500	110,109,500
TOTAL RS.		110,109,500	110,109,500
SHAREHOLDERS HOLDING MORE THAN 5% HOLDING ATTACHED AS PER ANNEXURE -I			
NOTE NO.B RESERVES & SURPLUS Share Premium		10,000,000	10,000,000
Special Reserve Fund		1,338,911	1,338,911
Balance As per Last Balance Sheet		-	-
Add : Additions during the year		1,338,911	1,338,911
General Reserve Fund		11,679,036	11,679,036
Balance As per Last Balance Sheet		-	-
Add : Additions during the year		11,679,036	11,679,036
Profit & Loss A/c.		(5,535,194)	(3,562,021)
Balance As per Last Balance Sheet		(7,375,069)	(1,973,173)
Add : Additions during the year		(12,910,263)	(5,535,194)
TOTAL RS.		10,107,684	17,482,753
NOTE NO.C Non-Current Liabilities			
SCHEDULE B DEFERRED TAX LIABILITY Fixed Asset		2,677,122	2,796,992
TOTAL RS.		2,677,122	2,796,992
(D) Long-term borrowings			
LOAN FROM DIRECTORS & RELATIVES SURESH BAFNA & CO.		1,746,288	1,356,288
(E) Other Long term liabilities			
MONARCH PROJECT & FINMAEKETS LTD.		4,683,795	4,683,795
RASESH B JAIN		15,288	-
Lease Terminal Adjustment		973366	973366
		5,672,449	5,657,161
CURRENT LIABILITIES (F) Short-term borrowings			
AROMA TELECOM PRIVATE LIMITED		24,600,000	-
ANJALI IMEX PVT LTD		60,000,000	-
NETWORTH STOCK BROKING LTD		136,500,000	-
SPIKE MERCANTIL PVT LTD		2,400,000	-
SUBDHINATH TRADING PVT LTD		2,000,000	-

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I. EQUITY AND LIABILITIES	NOTE NO	AS AT 31ST MAR 2013	AS AT 31ST MAR 2012
LOAN FROM DIRECTORS & RELATIVES SIMANDHAR SECURITIES PVT LTD		1,000,000	-
		226,500,000	-
NOTE NO.F (b) Trade payables		-	-
		-	-
NOTE NO.G (c) Other current liabilities		152,665	65,500
		152,665	65,500
NOTE NO.H (d) Short-term provisions		295,382	274,146
		295,382	274,146

NON CURRENT ASSET

FIXED ASSETS

DEPRECIATION UNDER COMPANIES ACT FOR THE YEAR ENDED 31ST MARCH 2012

NOTE NO.I

PARTICULARS	GROSS BLOCK					DEPRECIATION		NET BLOCK		
	COST AS AT 01/04/12	ADDITINS DURING THE YR.	SALES DURING THE YR .	PROFIT / (LOSS) ON SETT	COST AS AT 31/03/13	ASAT 01/04/12	FOR YEAR	AS AT 31/03/13	AS AT 01/04/12	AS AT 31/03/13
A. TANGIABLE ASSETS										
COMPUTER (B'BAY)	3,469,821	-	-	-	3,469,821	2,578,998	257,092	2,836,090	890,823	633,731
PRINTER	20,350	-	-	-	20,350	20,350	-	20,350	-	-
FAX MACHINE	15,000	-	-	-	15,000	15,000	-	15,000	-	-
TELE. EQP. (B'BAY)	89,424	-	-	-	89,424	89,424	-	89,424	-	-
TELE. EQP. (AHMB)	34,987	-	-	-	34,987	34,987	-	34,987	-	-
A. C. (B'BAY)	147,105	-	-	-	147,105	147,105	-	147,105	-	-
A. C. (AHMD)	28,872	-	-	-	28,872	28,872	-	28,872	-	-
FURNITURE (B'BAY)	1,094,490	-	-	-	1,094,490	1,094,490	-	1,094,490	-	-
FURNITURE (AHMD)	407,834	-	-	-	407,834	407,834	-	407,834	-	-
OFF.PREMISES-AHMD	76,259	-	-	-	76,259	76,259	-	76,259	-	-
CAP. EXP. ON LEAVE & LICENCE PREMISES	239,700	-	-	-	239,700	239,700	-	239,700	-	-
TOYATO CAR	478,556	-	-	-	478,556	478,556	-	478,556	-	-
CIELO CAR	200,000	-	-	-	200,000	200,000	-	200,000	-	-
TELEVISION	28,500	-	-	-	28,500	18,213	1,776	19,989	10,287	8,511
OFF.PREMISE (ANDHERI)	204,005	-	-	-	204,005	204,005	-	204,005	-	-
	6,534,903	-	-	-	6,534,903	5,633,793	258,868	5,892,661	901,110	642,242

NOTE NO.J

B.INTANGIBLE ASSETS										
COMPUTER SOFTWARE	1,183,590	-	-	-	1,183,590	606,371	162,100	768,471	577,219	415,119
TOTAL	1,183,590	-	-	-	1,183,590	606,371	162,100	768,471	577,219	415,119
TOTAL	7,718,493	-	-	-	7,718,493	6,240,164	420,968	6,661,132	1,478,329	1,057,361

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PARTICULARS	NOTE NO	AS AT 31ST MAR 2013	AS AT 31ST MAR 2012
NOTE NO.K			
NON-CURRENT INVESTMENTS	1		
(Details as per Annexure B)			
A. Non-Trade (At Cost)		100	100
B. Trade (Mkt. Value Rs.54,750/- as on 31.03.2013)		39,720	70,620
TOTAL RS.		39,820	70,720
NOTE NO.L			
(d) Long term loans, advances & deposits			
Loans to Companies, Firms & Other	2	53,568,692	63,951,953
Securities			
Advances Recoverable in Cash or kind or			
for value to be received on capital a/c.		-	-
Advance Tax and Tax Deducted at Source	3	920,641	758,065
Trade Deposits	4	32,775,663	41,475,663
TOTAL RS.		87,264,996	106,185,681
NOTE NO.M			
(b) Inventories			
(As taken, valued & certified by the			
Management, at cost or market value			
whichever is lower)			
(Refer Annexure A)			
TOTAL RS.		884,761	10,884,761
SCHEDULE N			
(c) Trade receivables			
(Unsecured but considered Good)			
Debts outstanding for a period exceeding			
Six Months	5	-	-
Other Debts		-	-
TOTAL RS.		-	-
SCHEDULE O			
(d) Cash and cash equivalents	6		
Cash Balance		461,858	72,895
(As certified by the Management)			
Bank Balances On Current Accounts		67,293	1,244,952
TOTAL RS.		529,151	1,317,847
SCHEDULE P			
(e) Short-term loans and advances			
ALKA JAIN		4,750,000	
SAGAR SHARMA		6,300,000	
SANJAY JAIN		4,750,000	
HORIZON REALITY PVT LTD		90,000,000	
RAVISHA FINANCIAL SERVICES P LTD		9,000,000	
NETWORTH WEALTH SOLUTIONS LTD		127,500,000	
VISHAL SHARMA		6,200,000	
MONARCH INFRAPARKS PVT LTD		16,500,000	16,500,000
UNISTAR MULTIMEDIA LTD.		2,485,000	1,305,000
		267,485,000	17,805,000

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PARTICULARS	NOTE NO.	AS AT 31ST MAR 2013	AS AT 31ST MAR 2012
NOTE NO.S			
REVENUE FROM OPERATIONS			
Interest Income		4,344,237	5,786,185
		4,344,237	5,786,185
NOTE NO.T			
OTHER INCOME			
Dividend Recd		13,807	2,550
Long Term Capital Gain / (Loss)		590,100	-
		603,907	2,550
SCHEDULE III			
TOTAL REVENUE (I+II)		4,948,144	5,788,735
EXPENSES IV			
NOTE NO.U			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
Opening Stock of Ex-Personal Accountant		10,000,000	10,000,000
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	-
NOTE NO.V			
EMPLOYEES BENEFIT COST			
Salary & Other Employee Benefits		1,243,316	1,079,800
		1,243,316	1,079,800
NOTE NO.W			
FINANCIAL COST			
INTEREST & FINANCE CHARGES			
Interest paid		1,000	103,288
Bank Charges		8,164	379
		9,164	103,667
SCHEDULE X			
OTHER EXPENSES			
Travel, Conveyance & Motor Car	1	142,151	-
Communication expenses	2	33,450	-
Printing & Stationery		38,823	10,606
ROC Expenses		15,500	18,000
Advertisement & Business Promotion		14,784	16,973
Office Expenses	3	77,931	11,500
Auditors Remuneration		11,236	5,618
Listing Fees		44,944	44,120
Computer Service & maintenance Charges		15,638	14,128
Profession Tax		-	4,800
Income Tax		-	973,226
Share Transfer Exp. (NSDL/CDSL Connectivity)		220,019	217,260

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PARTICULARS	NOTE NO.	AS AT 31ST MAR 2013	AS AT 31ST MAR 2012
Professional & Legal fees		10,000	15,500
Appeal Fees		-	1,000
BMC EXP.		145,159	142,891
		769,635	1,475,622
NOTE NO.1			
TRAVELLING, COVEYANCE & MOTOR CAR			
Staff Conveyance		142,151	-
		142,151	-
NOTE NO.2			
COMMUNICATION EXPENSES :			
Postage & Telegram		33,450	-
Telephone charges		-	-
		33,450	-
NOTE NO.3			
OFFICE EXPENSES :			
Office Expenses		77,212	1,500
Donation		-	10,000
STT & Other Charges		719	-
		77,931	11,500

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NOTES FORMING PART OF BALANCE-SHEET AS ON 31.03.2013

SCRIP	QUANTITY 31.03.2013	QUANTITY 31.03.2012	AMOUNT 31.03.2013	AMOUNT 31.03.2012
NOTE NO.1				
NON-CURRENT INVESTMENTS				
1SHARES OF AROMA TELECOM PVT. LTD.	10	10	100 100	100 100
B. TRADE - INVESTMENTS (QUOTED)				
1ROSOYA PROTIEN LTD	0	10000	-	30,900
2PENINSULA LAND	1500	1500	39,720	39,720
(Market Value as on 31/3/13 - 54750/- & Previous Year Rs.262825/-)			39,720	70,620
NOTE NO.2				
(d) Long term loans, advances & deposits				
UNSECURED BUT CONSIDERED GOOD				
LOAN TO DIRECTORS & RELATIVES				
MANJU BAFNA			26,225,419	25,089,884
BAFNA BABULAL & SONS			14,754,531	14,272,176
MONARCH SECURITIES PVT LTD			2,300,000	2,300,000
SURESH BAFNA(HUF)			310,000	1,500,000
OTHER LOANS			43,589,950	43,162,060
EMMAR IMPEX PRIVATE LIMITED			-	7,000,000
SAMARPAN PROPERTIES PVT.LTD.			-	50,000
RAJGURU CREATION			2,770,633	2,713,934
RASESH B JAIN			-	2,500,000
PRITESH DOSHI			1,800,000	1,800,000
AROMAC PUMP & PIEPS			-	1,500,000
IKIA DEVELOPERS			5,408,109	5,225,959
			53,568,692	63,951,953
NOTE NO.3				
TAX DEDUCTED AT SOURCES				
I T REFUND DUE (A.Y.2010-2011)			269,595	269,595
I T REFUND DUE (A.Y.2011-2012)			204,000	204,000
I T REFUND DUE (A.Y.2012-2013)			284,470	284,470
TDS (A.Y 2013-14)			162,576	-
			920,641	758,065
CLIO INFOTECH LTD.				
DEPOSITS & ADVANCE				
UNSECURED BUT CONSIDERED GOOD				
TELEPHONE DEPOSITS			37,707	37,707
PRITHVI PLAZA			315,000	315,000
AROMA TELECOM PRIVATE LIMITED			-	10,500,000
ADVANCE FOR LOTUS PROPERTY			1,722,956	1,722,956
ASHOK KOTHARI			10,300,000	9,000,000

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	QUANTITY SCRIP	QUANTITY 31.03.2013	QUANTITY 31.03.2012	AMOUNT 31.03.2013	AMOUNT 31.03.2012
POORNIMA KOTHARI				3,500,000	3,500,000
ASHOK KOTHARI (HUF)				5,000,000	4,500,000
GRS SHELTERS PRIVATE LTD				2,600,000	2,600,000
SUNIL MANTRI REALITY PVT.LTD (FLAT DEPOSIT)				6,000,000	6,000,000
PARKLIGHT SECURITIES				3,300,000	3,300,000
				32,775,663	41,475,663
NOTE NO.6					
BANK BALANCE					
HDFC BANK (EEFC A/C.)				-	21,255
HDFC BANK (PLUS A\C) (A\C NO.0602210000732)				47,835	1,214,667
THE FEDERAL BANK LTD. (A\C NO.3090)				19,458	9,031
				67,293	1,244,952
CURRENT LIABILITIES					
NOTE NO.7					
(b) Trade payables				-	-
				-	-
NOTE NO.8					
(c) Other current liabilities					
LISTING FEES PAYABLE				65,500	65,500
PROFESSIONAL TAX PAYABLE				12,200	-
BMC EXPENSES PAYABLE				70,000	-
SOFTWARE MAINTANCE CHARGES PAYABLE				4,965	-
				152,665	65,500
NOTE NO.9					
Short Term Provisions					
Auditors Remuneration Payable				27,884	16,648
ROC Expenses payable				26,000	16,000
Provision for Income Tax				241,498	241,498
				295,382	274,146

ANNEXURE I SHAREHOLDERS HOLDING MORE THAN 5%

Sr. No	Name Of Share Holder	No. Of Shares	% of Shares
1	Majestic Holding & Fininvest Pvt. Ltd1553607		14.10

CLIO INFOTECH LTD.

SCHEDULE 'Q' - SIGNIFICANT ACCOUNTING POLICIES

1. Basis of accounting:

The financial statements are prepared on the historical cost convention basis and on accrual concept as a going concern in accordance with the applicable Accounting Standards referred to in Sub section 3C of Section 211 of the Companies Act, 1956 and normally accepted accounting principles.

2. Accounting Standards:

Accounting standards as prescribed by the Department of Corporate Affairs (Formerly known as Department of Company Affairs) and referred to in the Companies Act, 1956 have been followed wherever applicable.

3. Fixed Assets and its Depreciation:

Fixed assets are stated at cost price comprising of the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

Depreciation is provided on Straight Line Method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 & on pro-rata basis wherever applicable, if any.

4. Investments:

Company has not made any fresh investment during the year. Long Term Investments are stated at Cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long term investments, if any.

5. Stock in Trade

Shares held by Company as stock-in-trade is valued at cost as decided by the management. Shares, Debentures and other Securities, purchased if any, are accounted under 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.

6. Contingent Liabilities:

No litigations are filed or is pending against the Company & Company does not have any present obligation arising out of any past event as is just being formed. Hence no provision arises or is made for contingent liabilities.

7. Revenue Recognition:

Interest on Loans is provided as agreed with respective parties and same is made on annual basis. Dividend income is recognized as and when the right to receive dividend is established. Profit or losses from Investments/ Stock-in-trade are recognized on trade dates on first-in-first out basis.

8. Retirement Benefits:

Company has not applied under Provident Fund & Miscellaneous Provisions Act & hence no provision is made towards retirement benefits of Employees.

9. Borrowing Cost:

Company has taken loans from its members & other Corporate Bodies but according to management & from records it appears same are temporary loans and hence according to management interest is not payable to them and hence is not provided for.

10. Taxation:

In view of loss incurred during the year, no provision for current tax is made under the provisions of the Income Tax act, 1961. Deferred tax Asset of Rs.119870/- resulting from timing differences between taxable and accounting income, mainly on account of Depreciation, is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date.

11. Segmental Reporting:

The Company is operating only in one segment i.e. Finance.

12. Related Party Transactions:

As per accounting standard 18 (AS-18) Related party disclosures, notified in the companies (Accounting Standards) Rules 2006, the disclosure of transactions with the related parties defined in AS-18 are given below;

1. Key Managerial Personnel:

- a) Mr. Suresh Bafna
- b) Mr. Ashok Bafna

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- c) Mrs. Manju Bafna
d) Mr. Himanshu Shah

2. Relatives of Key Management Personnel

Names of the Relative	Relation
Prithviraj Bafna (Bafna Babulal & Sons)	Brother of Director Mr. Suresh Bafna

3. Parties where control exists

Name of the Party	Nature of Control
Monarch Securities Pvt. Ltd.	Mrs. Manju Bafna & Mr. Ashok Bafna are Directors.
Simandhar Securities Pvt. Ltd.	Mr. Suresh Bafna, Mrs. Manju Bafna & Mr. Ashok Bafna are Directors.
Monarch Project & Finmarkets Ltd.	Mr. Suresh Bafna, Mrs. Manju Bafna, Mr. Ashok Bafna, Mr. Himanshu Shah - Major Shareholders & Mrs. Manju Bafna & Mr. Ashok Bafna are Common Directors.

Further following Related Party Transactions were noticed during the year -

- a) Company has advanced Loan to following Directors or their Relatives or Group -

Name of the Director / Relative	Relationship	Amount (Rs.)
Manju Bafna Director	26225419/-	
Bafna Babulal & Sons	Borther of Mr. Bafna	14754531/-
Suresh Bafna (HUF)	HUF of Mr. Bafna	310000/-
Monarch Securities Pvt. Ltd.	Common Directors	2300000/-

- b) Company has taken Loan from following Directors or their Relatives or Group -

Name of the Director / Relative	Relationship	Amount (Rs.)
Suresh Bafna	Director	1746288/-
Simandhar Securities Pvt. Ltd.	Common Director	1000000/-

- c) Company carries on its Share Transactions with Monarch Project & Finmarkets Limited, NSE Member.

13. Earning (Loss) Per Share:

Basic EPS - (0.67) = 7375069/- (Net Loss attributable to Shareholders) / 11010950 (Weighted Avg. No of Equity Shares)

Diluted EPS - (0.67) = 7375069/- (Net Loss attributable to Shareholders) / 11010950 (Weighted Avg. No of Equity Shares)

Diluted EPS is similar to Basic EPS as there are no potential equity share as on date.

FOR S.D.MOTTA & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD
FOR CLIO INFOTECH LIMITED

Sd/-
(SANJAY MOTTA)
Proprietor

Sd/-
(ASHOK BAFNA)
CHAIRMAN

Sd/-
(MANJU BAFNA)
M. D.

Sd/-
(SURESH BAFNA)
DIRECTOR

DATE: 29/05/2013
PLACE: MUMBAI

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SCHEDULE 'R' - NOTES FORMING PART OF THE ACCOUNTS

1. Figures have been rounded off to the nearest rupee, wherever required.
2. Accounting standards as prescribed have been followed & reported wherever applicable.
3. In the Opinion of the Board the current assets, loans and advances will fetch the amounts stated, if realized in the ordinary course of business and adequate provision for all known liabilities of the company has been made. Balances shown under Loans, Advances, Sundry Debtors & Creditors are subject to confirmation, reconciliation and subsequent adjustment if any.
4. a) According to management, Company has not given any guarantee on behalf of the Directors or other Officers.
b) Company has advanced a total sum of Rs.43589950/- to Directors, their Relatives and to other group companies.
5. Fees paid to Auditor -

	FY12-13	FY2011-12
Particulars	Amount	Amount
For Statutory Audit	11236/-	5,618/-

6. As per the information provided by the Company there are no dues outstanding, including interest as at 31st March 2013 to Small and Micro Enterprises as defined under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.
7. According to Company & its management, No litigations are filed or pending against the Company & Company does not have any present obligation arising out of any past events. Hence no provision arises or is made for contingent liabilities.
8. Flat Advance Deposit of Rs.60Lacs paid to Sunil Mantri Realty Pvt. Ltd. is in dispute from Sunil Mantri Realty Pvt. Ltd. & Company has filed case against the same and management is of high opinion that same will be surely recoverable.
9. Expenditure above Rs.1 Lac or 1% of Revenue (whichever is higher) is duly reflected in Schedule of Other Expenses.
10. 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.
11. 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.
12. During the year, Company has completely written off Distribution Rights of Film "Boss" amounting to Rs.1,00,00,000/-.
13. Company has carried out object other than its Main Object & has not fully complied with NBFC regulations & renewed its registration.
14. Related party transactions are duly informed and reflected in Significant Accounting Policies.
15. 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)
Proprieto

Sd/-
(ASHOK BAFNA)
CHAIRMAN

Sd/-
(MANJU BAFNA)
M. D.

Sd/-
(SURESH BAFNA)
DIRECTOR

DATE: 29/05/2013
PLACE: MUMBAI

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**ANNEXURE “T”
STOCK OF SHARES AS ON 31ST MARCH, 2013**

SCRIPT NAME	4/01/2012 QTY	QTY PURCHASE	QTY SALE	3/31/2013 QTY.	AMOUNT RS. 3/31/2013	AMOUNT RS. 3/31/2012
ACE LAB (PHYSICAL)	2000	0	0	2000	8400	8400
AKAR LAMINA (10 SH.PHY)	1000	0	0	1000	850	850
ARYAN FINFAB (PHYSICAL)	5000	0	0	5000	1250	1250
BHAGYA NAGAR WOOD	100	0	0	100	835	835
SREVENI MULTI	200	0	0	200	470	470
BPL	1000	0	0	1000	41695	41695
DELTA INDIA (PHYSICAL)	3000	0	0	3000	0	0
EUROPEAN SOF	3000	0	0	3000	1500	1500
HITESH TEXTILE (PHYSICAL)	2000	0	0	2000	800	800
ISHWAR MEDICAL	2879934	0	0	2879934	166732	166732
KHETAN ELECRICAL (PHY)	25100	0	0	25100	200800	200800
LADAM INFOTECH (PHY)	7300	0	0	7300	4380	4380
LIBORD INFOTECH	0	0	0	0	0	0
LIBORD SEC.	6200	0	0	6200	18600	18600
LILAC POWER (PHY)	10000	0	0	10000	15000	15000
MADHYAVARTHI	4400	0	0	4400	0	0
MEC. QUILT (PHY)	6300	0	0	6300	64575	64575
PERTECH COMP.	3600	0	0	3600	67860	67860
PUNJAB WIRES	2400	0	0	2400	0	0
PARAMOUNT CO.	9970	0	0	9970	91360	91360
NARMADA GELATIN	400	0	0	400	12774	12774
SVAM SOFTWARE	1000	0	0	1000	1990	1990
SWISS EN (PHY)	3400	0	0	3400	3400	3400
USHA BELT	600	0	0	600	22680	22680
UNISTAR MULTIMEDIA LTD.	3000	0	0	3000	0	0
VADILAL INDS.	500	0	0	500	5460	5460
VATSA FINAN (PHY)	20000	0	0	20000	152400	152400
VENTRON POLY	1000	0	0	1000	950	950
VIKRAM PROJECT	1400	0	0	1400	0	0
TOTAL :					884761	884761

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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

31/03/2013

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

PUBLIC ISSUE

NIL

RIGHT ISSUE

NIL

BONUS ISSUE

NIL

PRIVATE PLACEMENT

NIL

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

TOTAL LIABILITY

357261089.5

TOTAL ASSETS

357261089.5

SOURCE OF FUND

PAID UP CAPITAL

110109500

RESERVES & SURPLUS

10107684.49

SECURED LOANS

NIL

UNSECURED LOANS

228246288

APPLICATION OF FUNDS

NET FIXED ASSETS

1057361.4

INVESTMENTS

39820

NET CURRENT ASSETS

41950865.09

DF. TAX LAIBILITY

2677122

ACCUMULATED LOSSES

NIL

MISC. EXPENDITURE

NIL

IV. PERFORMANCE OF COMPANY (AMOUNT RS.)

TURNOVER

4948143.86

TOTAL EXPENDITURE

12443082.77

PROFIT/LOSS BEFORE TAX

(7,494,939)

PROFIT/LOSS AFTER TAX

(7,375,069)

EARNING PER SHARE

IN RS. WEIGHTED AVERAGE

(0.67)

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.

NA

NA

NA

FOR S.D. MOTTA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR CLIO INFOTECH LTD.

SD/-
(SANJAY D. MOTTA)
PROPRIETOR

SD/-
MANJU BAFNA
MANAGING DIRECTOR

SD/-
ASHOK BAFNA
DIRECTOR

CLIO INFOTECH LIMITED

Redg. Office : 1-D, Raj Bahadur compound, 29-41, Tamarind Lane, Fort, Mumbai - 400001

ATTENDANCE SLIP

Regd. Folio No. _____ No. of Shares held _____
I hereby record my presence at the 21st Annual General Meeting of the Company to be held at 1-D, Raj Bahadur compound, 29-41, Tamarind Lane, Fort, Mumbai - 400001 on Monday 30th day of September, 2013 at 10.30 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, Raj Bahadur compound, 29-41, Tamarind 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 21st Annual General Meeting of the Company to be held on 30th day of September, 2013 at 10.30 a.m. at 1-D, Raj Bahadur compound, 29-41, Tamarind Lane, Fort, Mumbai - 400001 and at any adjournment thereof.

Signed this.....day of.....2013

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, Raj Bahadur compound,
29-41, Tamarind Lane,
Fort, Mumbai - 400001