

25th
ANNUAL
REPORT 
2010-2011

KIRAN
Syntex Limited

**TWENTY FIFTH
ANNUAL REPORT
2010-2011****BOARD OF DIRECTORS**

Mahesh M. Godiwala	<i>Chairman & Managing Director</i>
Jigar M. Godiwala	<i>Whole-Time Director</i>
Dhirajbhai G. Patel	<i>Director</i>
Jitendra D. Dina	<i>Director</i>

AUDITORS

M M S & Associates
Chartered Accountants
1003, Rathi Palace
Ring Road , Surat-2

BANKERS

Union Bank Of India
Salabatpura Branch, Surat.

REGISTERD OFFICE

1/324, Popat Street,
Nanpura, Surat - 395001
Gujarat, India.
Email : kiransyntex@yahoo.com
Website : www.kiransyntex.com

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**NOTICE**

NOTICE is hereby given that the Annual General Meeting of the members of the company will be held at its Registered Office on 30th September, 2011 to transact the following business:-

ORDINARY BUSINESS:

1. To receive and adopt the Directors & Auditor and statement of affair as on 31st March, 2011.
2. To appoint a Director in place of Mr. Dhirajbhai Patel who retires by rotation & being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Jitendra Dina who retires by rotation & being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

By order of the Board of Director

Place : Surat
Date : August 27, 2011

JIGAR M. GODIWALA
Whole-Time Director

NOTE :

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

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT IN THE FORTH COMING ANNUAL GENERAL MEETING
(In pursuance of Clause 49 of the Listing Agreement)

1)	Name of Directors	Dhirajbhai G. Patel	Jitendra D. Dina
2)	Age	56 Years	36 Years
3)	Qualification	B.Com	B.Com
4)	Date of Appointment	30.09.2008	30.09.2008
5)	Experience	30 Years	10 Years
6)	Other Directorship as on 31.03.2011	Nil	Nil

**DIRECTOR'S REPORT**

Your Directors have Pleasure in Presenting the Annual Report together with audited statement of accounts for the year ended 31st March, 2011

WORKING RESULTS

Particulars	(Amount in Rs)	
	31.03.2011	31.03.2010
Sales and other Income	53999030	117189014
Profit/(loss) before depreciation	1112182	3159959
Depreciation	601677	715535
Profit(Loss) after depreciation and before Tax	510505	2444424
Provision for Tax	104150	166591
Profit (loss) after Tax	406355	2277833
Balance brought forward	-63052775	-65330608
Balance carried to Balance Sheet	-62646420	-63052775

OPERATIONS AND FUTURE PLANS

The company has been making profits since last three years however in view of heavy accumulated losses the directors proposes to concentrate on present business in which the management has core competence to ensure that the losses are wiped off and the financial position is strengthened. The company posted profits of Rs.406355.00 during the year as compared to profit of Rs.2277833.00 during previous year. The directors are confident of better performance in current year.

DIVIDEND:

Since the Company has accumulated losses of past which has not been wiped off the directors do not recommend any dividend for the year ended 31.03.2011.

DIRECTORS

Shri Jitendra Dina and Shri Dhirajbhai Patel Directors retires at the ensuring Annual General Meeting, and being eligible offers themselves for reappointment. The Board of directors recommend reappointment of directors retiring by rotation. There is no other change in constitution of Board of Directors during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors State:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departure;
- ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that ate reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for the period;
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.



iv) That the Directors had prepared the annual accounts in a going concern basis.

FIXED DEPOSITS

Your company has neither invited nor accepted any Fixed Deposits from the public during the financial year under review.

CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE:

Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexure "A" and "B" respectively. A Certificate from the Auditor of the Company certifying compliance conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

LISTING AGREEMENTS REQUIREMENTS:

The securities of your company are listed at Mumbai, Vadodra, Ahmedabad and Bangalore Stock Exchanges. Trading in company's securities remain suspended at Mumbai Stock Exchanges for various reasons including non-submission of documents and all possible steps are being taken by the management to get shares traded at the floor of the Exchange.

BUY-BACK OF SHARES

There was no buy-back of shares during the year under review.

PARTICULARS OF THE EMPLOYEES:

None of the employees employed during the year was in receipt of remuneration in excess of the Prescribed limit specified in section 217 (2A) of the Companies Act, 1956 Hence, furnishing of particulars under the Companies (Particulars of Employees) 1975 does not require.

AUDITORS

M/s M M S & Associates, Surat, Auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their willingness for reappointment.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

During the year under review, there were no activities, which required heavy consumption of energy. However adequate measures have been taken to make sure that there is no wastage of energy. Since the requisite information with regard to the conservation of energy, technology absorption (Disclosures of Particulars in the report of Board of Directors) Rules is irrelevant/not applicable to the company during the year under review, the same are not reported.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

The foreign Exchange earning and out go during the year is nil

ACKNOWLEDGEMENTS

The Board of Directors wish to place on record their appreciation for the co-operation and support of the Company's Bankers, its valued customers, employees and all other intermediaries concerned with the company's business.

Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

**On Behalf of the Board,
KIRAN SYNTEX LIMITED**

Place : Surat
Date : 27.08.2011

Jigar M. Godiwala
Whole Time Director



Annexure - A CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Kiran Syntex Limited aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value

In accordance with Clause 49 of the Listing agreement with the Stock Exchanges, the details of governance including compliances by Kiran Syntex Limited with the provisions of Clause 49 are as under:

1. BOARD OF DIRECTORS:

As on 31.03.2011, The Company's Board consisted of two Promoter, Non Independent Directors and two non-executive , independent directors, who have rich experience in their fields.

The Board of the Company met 5 times during the last financial year on the following dates: —30.04.2010, 31.05.2010, 31.07.2010, 01.09.2010 and 31.03.2011

Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with Clause 49 (1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent

The constitution of the Board as on 31.03.2011 and the attendance of the Directors are given below:

Name of the Director	Category of the Director	No. of other Directorship (*)	No. of Board meetings Attended	Attendance at Last AGM
Mahesh M Godiwala Chairman and Managing Director	Promoter Executive	Nil	5	Yes
Jigar M Godiwala Whole Time Director	Promoter Executive	Nil	5	Yes
Dhirajbhai G Patel Director	Independent Non Executive	Nil	5	Yes
Jitendra D Dina Director	Independent Non Executive	Nil	5	Yes

- Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies act, 1956
- The Director(s) are neither Chairman nor members of any other committee(s) other than Audit committee, grievance committee, remuneration committee of Kiran Syntex Limited as mentioned in this report.
- No Leave of absence was required to be given to directors since all directors have attended all meetings.

Notice of Board meeting is circulated/ sent to the members of the Board in advance. The Board discusses/ deliberates and decides on all the topics/ matters including those suggested in the Listing Agreement, as and when the requirement arises.

Risk Mitigation Plan:

The Company has already adopted a risk mitigation plan, suitable to the Company. During the year there were no activities that required the assessment of risk.

2. AUDIT COMMITTEE:

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge functions as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions. The Chairman of the audit committee is an independent/non executive director, and of the other two members one is executive director and the other is non-executive / independent director.

During the relevant financial year, five Audit Committee Meetings were held on 30.04.2010, 31.05.2010, 31.07.2010, 01.09.2010 and 31.03.2011



The constitution of the Committee as on 31.03.2011 and the attendance of each member of the Committee is given below

Name of the Member	Category	No. of Meetings	Attendance (No)
Dhirajbhai G Patel, Chairman	Independent Non Executive	5	5
Jitendra D Dina, Member	Independent Non Executive	5	5
Jigar M Godiwala, Member	Promoter Executive	5	5

3. SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

Share Holder's Grievance Committee

Share Holders Grievance Committee consists of two independent Directors who have met on 30.04.2010, 31.05.2010, 31.07.2010, 01.09.2010 and 31.03.2011. As on 31.03.2011, Company has redressed all the complaints/ grievances within one month of the receipt of such grievances. But action is taken to make sure all the grievances are redressed.

The data for the year is as follows:

No of Complaints received from share holders/ Exchange during the year 4 unresolved complaints (including pertaining to the previous year(s): Nil

Majority of these complaints pertain to Non receipt of Annual Report which have been addressed by company

The constitution of the Committee as on today is as under:

Name of the Member	Category	No. of Meetings	Attendance (No)
Dhirajbhai G Patel, Chairman	Independent Non Executive	12	12
Jitendra D Dina, Member	Independent Non Executive	12	12

At present, Maheshbhai Godiwala, Chairman and Managing Director is the Compliance officer of the Company.

Share Transfer Committee

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met five times on 30.04.2010, 31.05.2010, 31.07.2010, 01.09.2010 and 31.03.2011

4. REMUNERATION COMMITTEE

The remuneration of executive directors is fixed by the committee within the overall limit recommended for approval by Board of directors and the share holders at their meetings. The non executive directors are not paid any remuneration or sitting fees.

During the year Shri Maheshbhai M.Godiwala and Jigar M Godiwala have been paid remuneration of Rs.1,80,000.00 and Rs.1,20,000.00 each as Chairman and Managing Director and Whole Time Director respectively.

5. OTHER DETAILS/INFORMATIONS

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Date	Time
31.03.08	Registered office of Company	30.09.08	11.00 A.M
31.03.09	Registered office of Company	30.09.09	11.00 A.M
31.03.10	Registered office of Company	30.09.10	11.00 A.M

The Company has neither used Postal Ballot nor passed any special resolutions during these years, and there was no Extra Ordinary General Meetings of the members of the Company during the relevant period.

- **Means of communication:**

The Company has been filings quarterly / half yearly / annual results of the company with the Stock Exchanges. The company does not have a web site. It also has not displayed in official news release and no presentations were made to institutional investors or to the analysts. We do not send half yearly financial reports to the share holders. The management Discussion and Analysis is a part of the Annual Report



- **Compliance of Insider Trading Norms:**

Company has adopted the code of internal procedures and thus complies with the insider trading norms.

- **General Shareholder's information**

a) AGM, date, time, and venue

Venue	Date	Time
Registered Office of Company	30.09.2011	11.00 a.m.

b) Financial year ending 31.03.2011.

c) Book closure date 15.09.2011 to 30.09.11 (both the days inclusive)

d) Listing on stock exchanges.

The shares are listed in BOM, Ahmedabad, Vadodra and Bangalore Stock Exchanges

All the dues regarding the Listing Fee have been paid to Bombay Stock Exchange

e) Distribution schedule as on 31.03.2011

Category	Number of Shareholders	% (percentage)	Number of Shares Held	% (Percentage)
Upto – 500	1096	71.45	349300	8.22
501 – 1000	217	14.15	183500	4.32
1001 – 2000	92	6.00	145100	3.41
2001 - 3000	26	1.69	66400	1.56
3001 – 4000	17	1.11	63700	1.50
4001 – 5000	25	1.63	121500	2.86
5001 - 10000	5	0.32	36900	0.87
10001 and above	56	3.65	3283500	77.26
Total	1534	100%	4249900	100%

f) **Share price movements:**

There was no trading of the scripts at the Stock Exchange(s) during the year. The data regarding the price movements are not available, and the management is unable to provide the statement showing the monthly high and low price of the script of the Company as required in the Listing Agreement.

g) **Share Holding Pattern As On 31.03.2011**

Category	No. of shares	% of equity
Promoter Group	1599250	37.63
Resident Body Corporate	401200	9.44
Banks/FI/FII/MF/Trust	47400	1.11
NRI/OCB	137300	3.23

Share holdings of Independent Directors (name)	No. of Shares
Dhirajbhai G Patel	Nil
Jitendra D Dina	Nil



- h) Additional information: The company has been aggressively following up with stock exchange for resumption of trading in shares of company.
- a) Director retiring by rotation / reappointment: Shri Dhirajbhai Patel and Shri Jitendra Dina (The particulars have been given in notice of Annual General Meeting)
- b) The ISIN for the dematerialized share of the company is INE 293D01017
- c) Share transfer system: The share transfers are looked in by share transfer committee which meets every month. The share certificates received for transfer are returned within 30 days
- d) The Company has not proposed / declared any dividend during the year.
- e) Financial Year : 01.04.2011 to 31.03.2012

For the current financial year, following is the calendar (tentative and subject to change)
Financial reporting for 2011-2012:

- 1st Quarter On or before 31.07.2011
 - 2nd Quarter On or before 31.10.2011
 - 3rd Quarter On or before 31.01.2012
 - Financial year closing: 31.03.2012 on or before 04.09.2012
 - 4th Quarter On or before 30.04.2012
- f) Plant Location : Not Applicable
- g) Address for correspondence
- Regd Office: 1/324 Popat Street Nanpura Surat 395001
 - E-mail id of the Company: Kiransyntex@yahoo.com
 - E-mail id of the Compliance officer: kiransyntex@yahoo.com
 - Telephone No: 0261 2463826
 - Fax: 0261-2463826

Share Transfer Agents: The company has in-house share department at registered office of company.

- h) Stock Code – 530443 (Bombay Stock Exchange)
- i) Dematerialization of shares & liquidity: Bulk of the shares are in physical mode, as given below:

Sr. No	Particulars	No. of share holders	No. of shares	Percentage
1	Physical Shares	1543	4249900	100%
2	Electronic Shares	00	00	00%
Total		1543	4249900	100%

- j) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity Not Applicable
- k) Conversion date and likely impact on Equity Shares: Not Applicable
- l) The details of related parties' viz.; Promoters, Directors or the Management, their Subsidiaries or relatives conflicting with Company's interest related party transactions have been entered into by company
- m) Penalties or structures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the period under review: Not Applicable
- n) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc. : Not Applicable since the trading in shares has been suspended and the share are not quoted in Bombay Stock Exchange

**On Behalf of the Board,
KIRAN SYNTEX LIMITED**

Place : Surat
Date : 27.08.2011

Jigar M. Godiwala
Whole Time Director

**AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

To, The Members
Kiran Syntex Limited, Surat

We have examined the compliance of the conditions of Corporate Governance by Kiran Syntex Limited for the year ended 31.03.2011 as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the company's 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 on the financial statements of the Company.

In our opinion and to the best of our information, and according to the explanations given to us, we certify, that the Company has partly complied with the conditions of

The Corporate Governance as stipulated in the above mentioned listing agreement.

We state that majority of the investor grievances were attended within one month as per maintained by 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.

For M M S & Associates
Chartered Accountants

Murli Somani
Partner

Membership No. 36727

Place : Surat

Date : 27.08.2011

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, I Shri Jigar M. Godiwala Whole Time 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 : Surat

Date : 27.08.2011

Shri Jigar M. Godiwala
Whole Time Director

CEO & CFO CERTIFICATION

The Board of Directors Kiran Syntex Limited
Surat

Re-financial Statements for the year ended 31.03.2011 Certification

I/We, Jigar M. Godiwala Whole Time Director 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:-

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.
2. 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.
3. 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 violative of the Company's code of conduct.
4. 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.
5. 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 notes 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.

Place : Surat

Date : 27.08.2011

Shri Jigar M. Godiwala
Whole Time Director

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****1. Overall Review**

During the year the Company has dispensed with trading activities which were not profitable. Due to this the overall turnover of the Company has fallen as compared to the last year. The Company is planning to start new unit of yarn dyeing in near future.

2. Financial Review

During the year the company has carried out trading activities and generating gross receipts of Rs. 543.58 lacs in the current year.

3. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

4. Environmental Issues

As the company is presently not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

5. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

6. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward – looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

**By order of Board of Directors of
Kiran Syntex Limited**

Place : Surat
Date : 27.08.2011

Jigar M. Godiwala
Whole Time Director

**AUDITORS REPORT**

We have audited the attached Balance Sheet of **KIRAN SYNTAX LTD.**, as at 31st March 2011 and the Profit & Loss account of the company 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 the 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 (Auditors Report) Order 2003, as amended by the Companies (Auditors' Report) (amendment) order ,2004 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956 we enclose in the Annexure "A" statement on the matters specified in paragraph 4 & 5 of the said order.

Further to our comments in Annexure "A" referred to in paragraph above.

- i) We have obtained all the information & explanation 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 the books ;
- iii) The said Balance Sheet and Profit & Loss accounts 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 of written representations received from the directors as on 31st March 2011, 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 manner so required and 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 & Loss account, of the Profit of the Company for the year ended on that date.

for **M M S & ASSOCIATES**
Chartered Accountants,

(MURLI SOMANI)
Partner.
(M.NO.36727)

PLACE : SURAT
DATE : August 27, 2011

ANNEXURE TO THE AUDITOR'S REPORT

1. (a) The Company has maintained proper records showing particulars, quantitative details and situation of fixed assets.
- (b) As explained to us the Management has carried out physical verification of these assets and no major discrepancies are noticed.
- (c) There is no disposition of fixed assets during the year, hence the going concern status of the company is not affected.
2. (a) As per information & explanation given to us, physical verification of inventory has been carried out by the management during the year. In our opinion frequency of physical verification is reasonable considering the size of the company and nature of its business.
- (b) As per informations and explanations given to us, the procedures adopted for physical verification by the management is reasonable considering the size of the company and nature of its business.
- (c) The company has maintained proper records in relation to the material received and despatched, and as explained to us, no material discrepancies were noticed on physical verification of inventory as compared to the books records.

3. (a) As per explanation & information given to us, company has taken and granted unsecured loan from and to the parties covered in the register maintained U/S 301 of the Companies Act, 1956.

Details of such loan as at the end of the year are as under:

	<u>Loan Taken</u>	<u>Loan Granted</u>
No. of the Parties	Nil	3
Amount (Rs.)	Nil	17,138,796

- (b) In our opinion and as per explanation & information given to us, the rate of interest wherever applicable and other terms and conditions are not prima facie prejudicial to the interest of the Company.
- (c) There is no overdue amount in respect of loans taken by the Company. In respect of loans given by the company, it has been explained to us, that these loan are repayable on demand and therefore the question of overdue amount does not arise. However, during the year no transaction have been taken place in the advances made by the company to its associate concerns.
4. In our opinion and according to the information & explanation given to us, there are adequate internal control procedures commensurate with the size of the company and its nature of business for the purchase of material, fixed assets and sale of goods. We have not observed any major weakness in the internal control system.
5. (a) As per explanation & information given to us, the transactions that need to be entered into a register in pursuance of Sec. 301 of the Companies Act, 1956 have been so entered.
- (b) As per explanation & information given to us, we are of the opinion that these transactions have been entered at price which are reasonable having regard to the prevailing market prices at relevant time.
6. The Company has not accepted any deposits from the public therefore this clause is not applicable.
7. As explained to us the company has inhouse internal audit system and in our opinion the internal audit system of the company is commensurate with the size and nature of the business of the company.
8. As per information & explanation given to us, maintenance of cost records under clause (d) of the sub-section (1) of section 209 is not applicable to the Company.



9. (a) According to the informations & explanations given to us, and as per our verification, the Company has been regular in depositing undisputed statutory dues like Provident Fund, ESIC, Sales Tax, Income-Tax with appropriate authorities.
- (b) According to the informations & explanations given to us, no amount is outstanding at the end of the year for a period of more than 6 months from the date they become payable.
- (c) According to the informations & explanations given to us, there are no statutory dues of Sales Tax, Income Tax or Excise Duty, outstanding which were not deposited on account of any dispute.
10. At the end of the year the company has accumulated losses to the tune of Rs. 626.46 Lacs which works out to be more than fifty percent of the networth of the company.
11. As per information & explanations given to us and as per analysis of the Balance Sheet the Company has not defaulted in repayment of dues to banks, and financial institutions. The Company has not issued any debentures.
12. In our opinion and as per information & explanations given to us, the Company has not granted any loans & advances, on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a Chit Fund, Nidhi or Mutual Benefit Fund or Society.
14. According to the informations & explanations given to us, the company is not dealing or trading in shares, securities, debentures or other investments .
15. As per informations & explanations given to us, the Company has not given any corporate guarantee
16. As per informations & explanations given to us, no term loan has been raised by the company during the year.
17. According to the informations and explanations given to us and as per verification of the annual accounts, the Company has not used short term funds for long term purposes. The surplus generated by way of cash profit has been ploughed back into the business.
18. The Company has not issued any shares during the year under review..
19. The Company has not issued any debentures hence this clause is not applicable to Company.
20. The Company has not raised any money by way of public issue during the year.
21. As per information & explanation given to us and in our opinion no fraud on or by the Company has been noticed or reported during the year.

for **M M S & ASSOCIATES**
Chartered Accountants,

(MURLI SOMANI)
Partner.
(M.NO.36727)

PLACE : SURAT
DATE : August 27, 2011

**BALANCE SHEET AS AT 31ST MARCH 2011**

	Schedule	As at 31.03.2011	As at 31.03.2010
SOURCES OF FUNDS:			
Share Capital	1	42,364,660	42,364,660
Reserve & Surplus	2	47,564,660	47,564,660
Secured Loan	3	1,435,079	2,013,028
		<u>91,364,399</u>	<u>91,942,348</u>
APPLICATION OF FUNDS:			
Fixed Assets	4	1,716,638	2,311,815
Investment in Shares	5	2,000	2,000
Current Assets, Loans & Advances:			
Inventories	6	—	1,509,846
Sundry Debtors	7	6,760,665	53,917,167
Cash & Bank Balances	8	2,191,420	2,284,258
Loans & Advances	9	18,603,731	46,547,116
		<u>27,555,816</u>	<u>104,258,387</u>
Less: Current Liabilities & Provisions	10	6,875,481	84,001,635
		<u>20,680,335</u>	<u>20,256,752</u>
Net Current Assets		20,680,335	20,256,752
Profit & Loss Account		62,646,420	63,052,775
Deferred Tax (Liability)/Assets	11	6,319,006	6,319,006
		<u>91,364,399</u>	<u>91,942,348</u>
Notes On Accounts	21		

As per our attached report of even date
For M M S & ASSOCIATES
Chartered Accountants

MURLI SOMANI
Partner
M.NO.36727

PLACE : SURAT
DATE : August 27, 2011

For and on behalf of Board
For KIRAN SYNTEX LTD.

Jigar M. Godiwala *Whole Time Director*

Jitendra D. Dina *Director*

**TRADING AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011**

	Schedule	Year ended 31.03.2011	Year ended 31.03.2010
INCOME:			
Sales	12	54,358,186	116,525,456
Other Income	13	216,102	248,199
Increase/Decrease in closing stock of Finished Goods	14	(575,258)	415,359
	(A)	53,999,030	117,189,014
EXPENDITURE:			
Cost of Raw Material Consumed	15	7,657,473	44,877,495
Purchase	16	38,305,539	50,920,479
Manufacturing & Maintenance exp.	17	5,045,796	16,379,006
Payments to & Provision for employees	18	507,225	661,123
Administrative, Selling, Distribution expenses	19	859,421	678,368
Finance Charges	20	211,394	212,584
Director Remuneration		300,000	300,000
	(B)	52,886,848	114,029,055
Profit/(Loss) Before Depreciation	(A - B)	1,112,182	3,159,959
Less: Depreciation		601,677	715,535
Profit/(Loss) After Depreciation		510,505	2,444,424
Less: Provision For Taxation		104,150	166,591
Profit/(Loss) After Taxation		406,355	2,277,833
Balance B/f from Previous year		(63,052,775)	(65,330,608)
Balance Carried Forward		(62,646,420)	(63,052,775)
Notes On Accounts	21		

As per our attached report of even date
For M M S & ASSOCIATES
Chartered Accountants

MURLI SOMANI
Partner
M.NO.36727

PLACE : SURAT
DATE : August 27, 2011

For and on behalf of Board
For KIRAN SYNTEX LTD.

Jigar M. Godiwala *Whole Time Director*

Jitendra D. Dina *Director*



SCHEDULES ATTACHED TO & FORMING PART OF THE BALANCE SHEET AS AT 31.03.2011

	As at 31.03.2011	As at 31.03.2010
SCHEDULE "1" - SHARE CAPITAL:		
Authorised:		
50,00,000 Equity Shares of Rs.10/- each	50,000,000	50,000,000
Issued, Subscribed & Paid up:		
42,49,900 Equity Shares of Rs.10/- each, fully paid in cash.	42,499,000	42,499,000
Less:-Allotment money in arrears	134,340	134,340
	42,364,660	42,364,660
SCHEDULE "2" - RESERVES & SURPLUS		
Share Premium	47,699,000	47,699,000
Less : Allotment money in arrears	134,340	134,340
	47,564,660	47,564,660
SCHEDULE "3" - SECURED LOAN:		
Vehicle Loans (Secured Against Hypothecation of Motor vehicles)	1,435,079	2,013,028
	1,435,079	2,013,028

SCHEDULE "4" - FIXED ASSETS:

Particulars	Gross Block			Depriciation			Net Block	
	Balance as at 01.04.10	Addition during the year	Total	Upto 31.03.10	Adjusted during the year	Total	Balance as at 31.03.11	Balance as at 31.03.10
Motor Vehicles	3,504,694	—	3,504,694	1,262,743	580,441	1,843,184	1,661,510	2,241,951
Air Conditioner	48,000	—	48,000	12,425	4,948	17,373	30,627	35,575
Computer	95,249	6,500	101,749	60,960	16,288	77,248	24,501	34,289
Total	3,647,943	6,500	3,654,443	1,336,128	601,677	1,937,805	1,716,638	2,311,815
Previous Year	2,698,853	949,090	3,647,943	620,593	715,535	1,336,128	2,311,815	1,354,373

**KIRAN SYNTEX LIMITED**

	As at 31.03.2011	As at 31.03.2010
SCHEDULE "5" - INVESTMENTS:		
(Unquoted & Fully Paid)	2,000	2,000
Shares of Surat Art Silk Produce Co-Op. Society Ltd.		
	<u>2,000</u>	<u>2,000</u>
SCHEDULE "6" - INVENTORIES:		
(As taken, Valued & certified by the Management)		
Raw Materials	—	934,588
Finished Goods	—	575,258
	<u>—</u>	<u>1,509,846</u>
SCHEDULE "7" - SUNDRY DEBTORS:		
(Unsecured Considered Good)		
Debts Exceeding Six Months	4,810,944	52,092,200
Other Debts	1,949,721	1,824,967
	<u>6,760,665</u>	<u>53,917,167</u>
SCHEDULE "8" - CASH & BANK BALANCES:		
(As certified by the Management)		
Cash on hand	108,670	427,435
Bal. In Current A/c	443,829	217,902
Fixed Deposit A/c	1,638,921	1,638,921
	<u>2,191,420</u>	<u>2,284,258</u>
SCHEDULE "9" - LOANS & ADVANCES:		
(Recoverable in cash or in kind or for value to be received)		
Advances	18,603,731	1,201,150
Advances to Suppliers	—	45,345,966
	<u>18,603,731</u>	<u>46,547,116</u>
SCHEDULE "10" - CURRENT LIABILITIES & PROVISIONS:		
Sundry Creditors for Goods	120,477	61,014,258
Other Liabilities	539,408	649,466
Deposit From Customer/Dealers	6,215,596	22,337,911
	<u>6,875,481</u>	<u>84,001,635</u>
SCHEDULE "11" - DEFERRED TAX (ASSETS)/LIABILITY		
Accumulated Deferred Tax Liability	(6,319,006)	(6,319,006)
	<u>(6,319,006)</u>	<u>(6,319,006)</u>

**SCHEDULES ATTACHED TO & FORMING PART OF THE TRADING
AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011**

	Year ended 31.03.2011	Year ended 31.03.2010
SCHEDULE "12" - SALES :		
Yarn	54,358,186	83,328,953
Grey	—	33,196,503
	<u>54,358,186</u>	<u>116,525,456</u>
SCHEDULE "13" - OTHER INCOME:		
Interest	2,483	976
Sundry Creditors Balance Written Off	213,619	—
Central Excise Duty Refund	—	247,223
	<u>216,102</u>	<u>248,199</u>
SCHEDULE "14" - INCREASE/(DECREASE) IN CLOSING STOCK OF FINISHED GOODS:		
Closing Stock of Finished Goods	—	575,258
Less: Opening Stock of Finished Goods	575,258	159,899
	<u>(575,258)</u>	<u>415,359</u>
SCHEDULE "15" - COST OF RAW MATERIAL CONSUMED:		
Opening Stock of Raw Material (Net of VAT)	934,588	4,279,340
Add: Purchases	6,722,885	41,532,743
	<u>7,657,473</u>	<u>45,812,083</u>
Less: Closing Stock of Raw Material	—	934,588
	<u>7,657,473</u>	<u>44,877,495</u>
SCHEDULE "16" - PURCHASES:		
Grey Purchase	—	33,189,782
Yarn Purchase	38,305,539	17,730,697
	<u>38,305,539</u>	<u>50,920,479</u>



Year ended
31.03.2011

Year ended
31.03.2010

SCHEDULE "17" - MANUFACTURING & MAINTENANCE EXPENSES:

Freight, Cartage & Octroi	463,580	412,531
Job Charges	4,470,741	15,543,732
Packing Materials	111,475	422,743
	<u>5,045,796</u>	<u>16,379,006</u>

SCHEDULE "18" - PAYMENT TO & PROVISION FOR EMPLOYEES:

Salary	471,785	566,113
Bonus	35,440	46,510
Leave Encashment	—	48,500
	<u>507,225</u>	<u>661,123</u>

SCHEDULE "19" - ADMINISTRATIVE, SELLING, DISTRIBUTION & OTHER EXPENSES:

Printing & Stationary	54,789	21,059
Auditors Remuneration	33,090	44,120
Insurance Premium	48,101	39,224
Sales Commission	299,958	285,027
Discount	5,487	3,180
Legal & Professional Charges	122,235	65,560
Miscellaneous exps.	12,801	12,691
Computer exp.	7,450	12,330
Repair & Maintenance	48,912	12,715
Conveyance exp.	19,833	15,406
Electric exp.	48,140	7,860
Listing Fees	24,244	—
Rent	72,000	24,000
Postage & Telegram	10,426	10,845
Travelling exp	—	71,158
Telephone exp.	51,955	53,193
	<u>859,421</u>	<u>678,368</u>

SCHEDULE "20" - FINANCIAL CHARGES:

Bank Charges & Commission	3,402	24,730
Interest Paid	207,992	187,854
	<u>211,394</u>	<u>212,584</u>

SCHEDULE "21" : NOTES TO ACCOUNTS:**1. Accounting Policies:****i) Method of Accounting:**

The company follows the Mercantile system of Accounting and recognises Income and Expenditure on accrual basis. The accounts are prepared on historical cost basis, as a going concern, and are consistent with generally accepted accounting principals. There are no changes in the method of accounting during the year.

ii) Fixed Assets:

The Gross Block of Fixed Assets are stated at actual cost of the assets including taxes, duties and other identifiable direct expenses and interest on borrowings attributable to acquisition of fixed assets upto the date of the commissioning of the particular asset.

iii) Depreciation:

The Company has provided depreciation on Written Down Value Method at the rates specified in the Schedule XIV of the Companies Act 1956.

iv) Inventories:

Inventories (stock) is valued at cost or net realizable value whichever is lower. The cost comprises of cost of purchase and other appropriate production overhead costs incurred in bringing such inventories to their present location.

v) Investments:

Investments are stated at cost.

vi) Contingent Liabilities:

As explained to us there exists no such contingent liabilities which may result in loss or which require provision to be made in the books of accounts. No contingent gain has been recognised as income in the books of accounts.

vii) Government Grants:

The company has not availed any monetary or non-monetary government grants during the financial year.

viii) Taxes on Income:

The Company has substantial accumulated carried forward losses which will be available for set off against future profits earned by the company. Taking a conservative approach no Deferred Tax Asset has been provided during the year.

ix) Input Tax Credit (VAT):

The Company has adopted exclusive method of accounting and as per guidelines issued by the ICAI, it has recorded Purchases, Sales and Inventories , Net of VAT.

2. The outstanding Balances of Debtors, Creditors, Deposits and advances are subject to confirmation.
3. Previous year figures have been regrouped or rearranged wherever necessary to make them comparable with these of current year.
4. The company has not provided for gratuity.



The management has explained that provision for gratuity will be made as per actuarial basis as and when it falls due and becomes applicable.

- 5 Advances include a sum of Rs.171.38 Lacs outstanding from companies in which directors are interested.

No interest has been charged on these advances. Management has explained that the advances were made in earlier years against supplies to be made by the companies.

6 Segment Reporting :

There is only one segment as identified by the Management viz Textiles, as defined in the AS-17.

7 Related Party Disclosure as per AS-18 is as Under:

- a) Related Party relationship and transactions with them during the period:

(Rs in thousand)

sr. no.	Name of the Related Party	Relationship	Description of transaction	Outstanding Balance As On 31.03.2011
1	Kiran Texprint Pvt. Ltd. (Earlier Advances to Suppliers)	Directorship	Loan & Advances	2,394 Dr
2	Sudreshan Texprint Pvt.Ltd. (Earlier Advances to Suppliers)	Directorship	Advance to Suppliers	12,808 Dr
3	Gujarat Kiran Polytex Ltd. (Earlier Advances to Suppliers)	Directorship	Advance to Suppliers	1,936 Dr

- b) Key management Personal & Relation:

Sr. No.	Name	Designation	Relation
1	Mahesh M. Godiwala	Managing Director	Self
2	Jigar M. Godiwala	Whole Time Director	Son of M.M.Godiwala

- c) Transaction during the period with key management personnel and their relatives.

Sr. No.	Name	Designation	Description of transaction
1	Mahesh M. Godiwala	Directors	Remuneration of Rs. 1.80 lac
2	Jigar M. Godiwala	Directors	Remuneratin of Rs. 1.20 lac
3.	Jitendra D. Dina	Directors	Rent of Rs. 72,000
4.	Gujarat Kiran Polytex Ltd.	Company	Purchase of Rs. 4,022,0817

**8 CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2011****A. CASH FLOW FROM OPERATING ACTIVITY**

Net Profit After Depreciation & Tax	406,355	
ADD: Financial Charges	211,394	
Provision For Taxation	104,150	
Depreciation	601,677	
Interest Received	(2,483)	914,738

Net Cash Profit From Operating Activities	1,321,093	
ADD: Decrease In Inventories	1,509,846	
Decrease In Debtors	47,156,502	
Decrease In Current Liabilities	(77,230,304)	(28,563,956)

A **(27,242,863)**

B. CASH FLOW FROM INVESTING ACTIVITIES

Additions In Fixed Assets	(6,500)	
Interest Received	2,483	

NET CASH FLOW FROM INVESTING ACTIVITIES **B** **(4,017)**

C. CASH FLOW FROM FINANCING ACTIVITIES

Repayment Of Secured Loans	(577,949)	
Increase in Loans & Advances	27,943,385	
Financial Charges	(211,394)	

NET CASH FLOW FROM FINANCING ACTIVITIES **C** **27,154,042**

(A+B+C) **(92,838)**

OPENING CASH & BANK BALANCES **2,284,258**

CLOSING CASH & BANK BALANCES **2,191,420** **—**

Notes to Cash Flow Statement :

Direct Taxes paid are treated as arising from operating activities and not bifurcated between investing and financing activities.

For and on behalf of Board
For KIRAN SYNTEX LTD.

Jigar M. Godiwala *Whole Time Director*

Jitendra D. Dina *Director*

PLACE : SURAT
DATE : August 27, 2011

**9 Companies Act 1956.**

- A) a) Installed Capacity
 b) Licensed Capacity Not Applicable

B) Actual Production:	2010-2011	2009-2010
	Qty(Kg)	Qty(Kg)
Yarn	66,699	195,219

Quantitative Information:

	2010-2011		2009-2010	
	Qty	Value(Rs)	Qty	Value(Rs)
A) Opening Stock				
Raw Material (Yarn) (Kg)	8,318	934,588	43,667	4,279,340
Finished Goods (Kg)	3,060	575,258	899	157,358
Grey Fabrics(Mts)	—	—	134	2,546
B) Closing Stock				
Raw Material (Yarn) (Kg)	—	—	8,318	934,588
Finished Goods (Kg)	—	—	3,060	575,258
C) Purchases:				
Raw Material (Yarn) (Kg)	58,028	6,722,885	306,952	41,532,743
Yarn (Kg)	1,99,441	38,305,539	182,568	17,730,697
Grey Fabrics (Mtrs)	—	—	234,349	33,189,782
D) Sales:				
Finished Yarn (Kg)	2,68,494	54,358,186	335,673	6,553,252
Yarn (Kg)	—	—	182,568	17,775,701
Grey Fabrics (Mtrs)	—	—	234,349	33,196,503
E) Raw Material Consumed:				
Yarn (Kg)	66,346		342,301	

(Note: Raw Material, Stores & Spare Parts consumed are 100% indigenous)

F) C.I.F. Value of Imports	Rs.	NIL
G) Earning in Foreign Exchange	Rs.	NIL
H) Expenditure in Foreign Currencies	Rs.	NIL
I) Details of Foreign Share Holding & Dividend remitted thereon	Rs.	NIL

(Amount in Rupees)

	Current Yr.	Previous Yr.
10 Audit Fees	22,060	33,090
Tax Audit Fees	11,030	11,030
	33,090	44,120

**Additional information as required under part IV of schedule VI of the companies act.1956****11 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE****I) Registration Details:**

Registration No. 9099 State Code 04

Balance Sheet Date 31.03.2011

II) Capital Raised during the year (Rs. in thousands)

Public Issue NIL Rights Issue NIL

Bonus Issue NIL Private Placement NIL

III) Position of Mobilisation and Deployment of Funds (Rs. in thousands)

Total Liabilities 98240 Total Assets 98240

Sources of Funds

Share Capital 42365 Reserve & Surplus NIL

Secured Loans 1435 Unsecured Loans NIL

Application of Funds

Net Fixed Assets 1717 Net Current Assets 20680

Inv. In Shares 2 Misc. Expenditure NIL

Accumulated Losses 62646 Deferred Tax Assets 6319

IV) Performance of Company (Rs. in thousands)

Turnover 54358 Total Expenditure 53489

Other Income & Change in Stock -359

Profit/(Loss) Before Tax 511 Profit/(Loss) after-tax 406

V) Generic names of Principal Products of Company

Item Code No.

SIGNATURES TO SCHEDULE '1' TO SCHEDULE "21"

As per our attached report of even date

For M M S & ASSOCIATES*Chartered Accountants***MURLI SOMANI****Partner****M.NO.36727**

PLACE : SURAT

DATE : August 27, 2011

For and on behalf of Board

For KIRAN SYNTEX LTD.**Jigar M. Godiwala** *Whole Time Director***Jitendra D. Dina** *Director*

**KIRAN SYNTEX LIMITED**

1/324, Popat Street, Nanpura Surat 395001

28.07.2011

Dear Share holders

It gives me great pleasure to inform you that Bombay Stock Exchange has revoked the suspension of trading in shares of the trading in shares shall resume w.e.f 29.08.2011.

Your company has completed formalities for dematerialisation of shares and the share holders can now demate their shares and trade in demate form. This will go a long way for liquidity in shares.

For better services company has appointed Ms Sharepro Services India Private Limited as Registrar and Share Transfer Agents for share transfer and other investors services. The stakeholders are however free to contact the company for any underdressed grievance.

For better investors services it has been decided that the particulars of shareholders specimen be obtained afresh which shall be maintained by registrars. The registration of fresh signatures shall go a long way in approving the demate and transfer request and shall avoid unnecessary correspondence of signature difference.

I request all share holders holding shares in physical form to submit the attached specimen signature registration form with the Share Transfer agents for registration of fresh signature.

I am sure shareholders shall appreciate the steps taken by company in investors interest and co operate for better services.

Thanking you

Yours faithfully

Maheshbhai Godiwala*Chairman and managing Director***KIRAN SYNTEX LIMITED**

1/324, Popat Street, Nanpura Surat 395001

Form for registration of specimen signature

We refer your circular dated 28.07.2011. We give below particulars of our share holding in Kiran Syntex Limited and furnish fresh specimen signature for record. We authorize you to approve the transfers and taken action in respect of our share holding on basis of fresh signature given below.

Name(s) of Shareholder(S)

1.

2.

3.

Folio No

Numbers of shares Held.

Specimen Signature

First Holder

Second Holder

Third Holder

Witness : Name and Address

Signature of witness

Please submit/post this form to Kiran Syntex Limited, Surat

KIRAN Syntex Limited
Regd. Office : 1/324, Popat Street Nanpura, Surat, INDIA

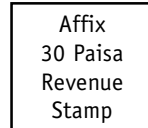
PROXY FORM

I/We _____
of _____ being a
Member /Members of KIRAN SYNTEX LIMITED hereby appoint Shri/Smt. _____
_____ of _____ or failing him/her Shri/Smt. _____
_____ of _____ as my/our proxy to vote for
me/us and on my/our, behalf at the Annual General Meeting of the Company, to be held on
30th September, 2011 at _____ A.M. at 1/324, Popat Street Nanpura, Surat, or at any adjournment thereof.

Signed this _____ day of _____ 2011

Registered Folio No. _____

No. of Shares held _____



Signature (s) of Member (s)

Note : This instrument of Proxy, after being duly filed in must be deposited at the Registered Office of the Company not later than 48 hours before the time for holding the meeting.

Tear Here

Tear Here

KIRAN Syntex Limited
Regd. Office : 3rd Floor, "Kiran Chambers", Opp. Sub-Jail, Ring Road, Surat - 395 002, INDIA

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL. ONLY MEMBERS OR THEIR PROXIES ARE ENTITLED TO BE PRESENT AT THE MEETING.

Full Name of Shareholder / Proxy : _____
(IN BLOCK LETTER)

If Proxy, fill name of Shareholder : _____
(IN BLOCK LETTER)

I hereby record my presence at the Annual General Meeting of the Company on 30th September, 2011 at _____ A.M.
at 1/324, Popat Street Nanpura, Surat, or at any adjournment thereof.

Registered Folio No. _____

No. of Shares held _____

Signature of the
Shareholder / Proxy holder

**BOOK-POST
(PRINTED MATTER)**

TO,

If undelivered, please return to :

KIRAN Syntex Limited

Regd. Office : 1/324, Popat Street

Nanpura, Surat-3950001, Gujarat, India.