



NETLINK SOLUTIONS (INDIA) LIMITED

26th ANNUAL REPORT

2010-2011



NETLINK SOLUTIONS (INDIA) LIMITED

26TH ANNUAL REPORT

<i>BOARD OF DIRECTORS</i>	MINESH V. MODI	Whole Time Director
	RUPA M. MODI	Executive Director
	YOGESH B. GIRNARA	Director
	RAJENDRA S. LOKARE	Director
	PREMNATH T. MISHRA	Director

BANKERS **HDFC BANK LIMITED**

AUDITORS **K. U. KOTHARI & CO.**
CHARTERED ACCOUNTANTS

REGISTERED OFFICE **507, LAXMI PLAZA,
LAXMI INDUSTRIAL ESTATE,
OFF NEW LINK ROAD,
ANDHERI (W),
MUMBAI – 400 053**

*REGISTRAR AND
TRANSFER AGENT* **ADROIT CORPORATE SERVICES PVT. LTD.
19, JAFFERBHOY INDUSTRIAL ESTATE,
MAKWANA ROAD,
MAROL NAKA, ANDHERI (E),
MUMBAI – 400 059**

NETLINK SOLUTIONS (INDIA) LIMITED

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Members of Netlink Solutions (India) Limited will be held on Friday, 30th September, 2011 at 9.30 a.m. at the Registered office of the Company at 507, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400 053 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2011, Profit and Loss account for the year ended 31st March 2011 and the reports of Directors and Auditors.
2. To appoint a Director in place of Mr. Premnath Mishra, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Rajendra Lokare, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

Alteration in Memorandum of Association of the Company for Increase in Authorised Share Capital

“**RESOLVED** that pursuant to section 94 and other applicable provisions, if any, of the Companies Act, 1956, the Authorised Share Capital of the Company be increased from Rs.3,00,00,000/- (Rupees Three Crores) divided into 3,00,00,000 (Three Crore) Equity Shares of Re. 1/- (Rupee One) each to Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Re. 1/- (Rupee One) each by creation of 7,00,00,000 (Seven Crore) Equity shares of Re. 1 each aggregating to Rs. 7,00,00,000 only (Rupees Seven Crores Only) and consequently existing Clause V of Memorandum of Association of the Company be altered by deleting the same and substituting in its place the following Clause V :-

V. “The Authorised Share Capital of the Company is Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Re.1/- (Rupee One) each and with a power to increase and reduce share capital.”

6. To consider and, if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

Alteration in the Articles of Association of the Company

“**RESOLVED THAT** pursuant to the provision of section 31 and all other applicable provisions, if any, of the Companies Act, 1956, and subject to the requisite regulatory approvals, if any, the Articles of Association of the Company be and are hereby altered in the following manner:

Substitution of Article/Words/Phrases:

1. **Substitution of the Article No. 2 with the new Article 2 as follows:**

Article 2 The authorised share capital of the Company shall be such amount and be divided into such Shares as may, from time to time, be provided in Clause V of Memorandum. Minimum paid up share capital of the Company shall be Rs.5,00,000/- (Rupees Five Lacs only).

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2. In Article No. 34A (Capitalization of Profits):

The starting words "The Company in General Meeting may, upon the recommendation of the Board, resolve" be substituted with the words "The Board of Directors may, notwithstanding anything to the contrary contained anywhere in the Articles of Association of the Company, resolve".

3. Removal of a Sub-clause of Article 34A: To remove sub-clause 4 of the Article 34A.

RESOLVED FURTHER THAT any Director of the company be and is hereby authorized to take such steps as are usual, necessary and expedient to effectuate the above decision including without limitation, filing of requisite applications, forms, returns, with the relevant authorities."

By Order of Board of Directors

Rupa Modi

Whole Time Director

Place: Mumbai

Date: August 31, 2011

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
3. Members are requested to notify immediately the change, if any, of the address registered with the Company.
4. The Register of Members and the Share Transfer Books of the company will be closed from 27.09.2011 to 30.09.2011 (both days inclusive).
5. Members holding shares in electronic form may please note that as per the regulation of National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd. (CDSL), the Company is obliged to print the bank details on the dividend warrants as furnished by these Depositories to the Company and the Company cannot entertain any request for deviation/ change of bank details already printed on dividend warrants as per information received from the Concerned Depositories. **In this regards members should contact their Depository Participants (DP) and furnish particulars of any changes desired by them.**

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Explanatory Statement u/s 173(2) of the Companies Act, 1956

In conformity with the provisions of section 173(2) of the Companies Act, 1956, the following explanatory statement sets out material facts relating to the Business mentioned under Item Nos. 5 and 6 of the accompanying Notice.

Item No. 5

At present, the authorised share capital of the Company stands at Rs. 3,00,00,000 (Rupees Three Crores Only) divided into 3,00,00,000 (Three Crore) Equity shares of the face value of Re. 1 each.

To enable the Company for further issue of Equity Shares of Re. 1 each, which would help the Company explore and exploit the growth opportunities available in the industry, implementation and execution of long term growth plan and expansion and to meet the capital expenditure and working capital requirements of the Company as also to enable the Board of Directors to issue fully paid-up bonus shares as and when it deems fit, it is proposed to increase the authorised share capital of the Company from Rs. 3,00,00,000 to Rs. 10,00,00,000 by creating additional 7,00,00,000 (Seven Crore) Equity Shares of the face value of Re. 1 each.

Consequent upon the increase in authorised share capital of the company under Section 94(2), Clause V of the Memorandum of Association ('MOA') of the Company will have to be altered suitably to be in line with item No. 5 of the notice.

Your Directors therefore commend the motions as set out in item No. 5 of the Notice for adoption by the members by Ordinary Resolution for Alteration in MOA of the Company.

Copies of the amended Memorandum of Association are available for inspection by members during business hours on any working day before the date of the annual general meeting.

None of the Directors of the Company has any particular interest or concern in this item of business.

Item No. 6

In view of the profits and good performance of the company the Board of Directors of your company plans to capitalize these profits/reserves in near future. Article 34A of the Articles of Association mandates the approval of the shareholders in general meeting for capitalization of the profits/reserves. Your Directors proposes to alter relevant articles of the Articles of Associations of the Company and removal of sub-article 4 of Article 34A. Further, in order to ease the procedural restrictions, it is proposed to replace the existing Article No. 2 of the Articles of Association with the new Article 2 to provide that the authorized share capital shall be such amount as may be specified, from time to time, in the Clause V of the Memorandum of Association.

Under the provisions of Section 31 of the Act, any alteration to the Articles of Association will be required to be approved by the members and shareholders in general meeting by means of a special resolution. The Board accordingly seeks your approval for the said alterations by means of a special resolution as required under the Act.

Copies of the amended Articles of Association are available for inspection by members during business hours on any working day before the date of the annual general meeting.

None of the directors of the Company is interested or concerned in passing of the proposed resolution, except as shareholders in general.

By Order of Board of Directors

Rupa Modi

Whole Time Director

Place: Mumbai

Date: August 31, 2011

NETLINK SOLUTIONS (INDIA) LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have the pleasure in presenting their 26th Report together with the Audited Accounts for the year ended 31st March, 2011.

Financial Performance:

	2010-11 Rs.	2009-10 Rs.
Total Income	5998970	10798715
Profit Before Depreciation and Tax	793420	5270101
Less: Deprecation	(477240)	(366517)
Less: Provision for Tax and F.B.T. Incl. Deferred Tax Liability	(61836)	(636821)
Net Profit after Tax	254344	4266763
Less :Short Provision for Tax	11780	2355
Balance Brought Forward	43849088	39584680
Amount available for Appropriation	44091652	43849088

Your Directors recommend appropriation as under

Proposed Dividend	-	-
Tax on Dividend	-	-
Transfer to General Reserve	-	-
Surplus Carried Forward	44091652	43849088
Total Appropriation	44091652	43849088

OVERVIEW

During the year the total Income of the Company has been Rs. **59,98,970 Lacs** as compared to previous year total of Rs. **1,07,98,715 Lacs**. Our company has made Profit of **Rs 2,54,344 Lacs** after tax. This year the turnover and profit has declined due to adverse market conditions. In view of the inadequate profit for the year under review, your Board does not recommend any dividend.

Aditya Infotech is one of the leading Search Engine Marketing companies. The management is striving to make the Company technologically sound.

The portal www.easy2source.com caters to one of the largest readerships online. Through 2011-2012 we intend to further consolidate this position and also update ourselves in a way that keeps us in the leading position. In 2010 we had launched a portal called <http://www.bollywoodchaska.com>. The portal has generated good response and we are optimistic of good response from the market.

In the magazine division 'Gifts and Accessories' has continued to hold its own. It has fortified its position as the only B2B Trade Magazine in India based on Corporate Gifts and Stationary. The circulation of the magazine has increased substantially. Also, the name of the magazine is well known to most manufacturers, suppliers, and corporate sectors pan India.

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Taking into consideration the current market scenario and pitfalls of the stock market scenario, the Treasury Management & Administration Division has decided to be cautious with the investments of the company. A conservative approach will be maintained. These changes shall help in sustaining the company's development.

Last year we could not give dividend because of losses. This year the profits are inadequate to declare dividend.

DIRECTORS

In accordance with the Articles of Association of the Company, Mr. Rajendra Lokare and Mr. Premnath Mishra, Directors of the Company retire by rotation and being eligible offer themselves for re-appointment. Directors commend their re-appointment.

DEPOSITS

The Company has not accepted any deposits and as such no amount of principal or interest was outstanding on the date of balance sheet.

AUDITORS

M/s K U Kothari & Co., Chartered Accountants, Mumbai, retire at the conclusion of the ensuing Annual General Meeting of the Company. The Company has received a letter showing their willingness to act as the auditor of the Company if re-appointed by the members of the Company and have forwarded the eligibility certificate u/s 224 (1B) of the Companies Act 1956. Members are requested to consider the appointment of M/s K U Kothari & Co., Chartered Accountants at the forthcoming Annual General Meeting of the Company.

LISTING

The shares of the Company are listed on the Bombay Stock Exchange Limited. The Company is regular in complying with the provisions of the Listing Agreement entered into with the Stock Exchange.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The particulars prescribed under clause (e) of sub-Section (1) of Section 217 of the Companies Act, 1956, read with the companies (Disclosure of particulars in Report of Board of Directors) Rule, 1988 are as follows:

Conservation of Energy

The company is not a manufacturing company and hence the details in respect of the above are not applicable.

Research and Development

The company has not undertaken any Research and Development activity in any specific area during the year under review, and hence no cost has been incurred towards same.

Technology Absorption	:	Nil
Foreign Exchange Earning	:	Rs. 6,87,109
Foreign Exchange Outgo	:	Rs. 3,40,489

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions under Section 217 (2AA) of the Companies Act, 1956, Directors confirm that:-

- a) in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;

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- b) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in the 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;
- d) they have prepared the annual accounts on a going concern basis.

EMPLOYEES

During the year the company has not employed any person, which required disclosure under section 217 (2A) of the Companies Act, 1956 to be read with the Companies Particulars of Employees Rules, 1975, as amended.

ACKNOWLEDGEMENT

Your Directors hereby place on record their appreciation and co-operation and support received from all the customers, vendors, banks and share transfer agent and thank them for their valuable contribution in the growth of the company.

Your directors thank all the shareholders of the company for their continued support.

Your directors also thank all the government agencies, The Software Technology Parks of India, Bombay Stock Exchange Limited, SEBI, The Registrar of Companies, Mumbai for their support during the year and look forward to their continued support in future.

For and on behalf of the Board of Directors

Minesh Modi
WholeTime Director

Rupa Modi
Executive Director

Mumbai
Dated: August 31, 2011

NETLINK SOLUTIONS (INDIA) LIMITED

M SIROYA AND COMPANY

Company Secretaries

C-1, First Floor, Everest Building, Opp. BMC School, Dattapada Road, Borivali (E), Mumbai – 400 066
Telefax:+91 22 28706523; Mobile: 93243 10151; E-mail:siroyam@rediffmail.com

SECRETARIAL COMPLIANCE CERTIFICATE

Registration No. of the Company : 11 -34789

Authorised Share Capital : Rs. 3,00,00,000/-

Paid-up Share Capital : Rs. 2,96,70,000/-

To,
The Members

Netlink Solutions (India) Limited

507, Laxmi Plaza, Laxmi Industrial Estate,
Off New Link Road, Mumbai - 400 053

We have examined the registers, books and papers of **M/s Netlink Solutions (India) Limited** (the Company) as required to be maintained under The Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum & Articles of Association of the Company for the financial year ended **31st March, 2011**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year: -

1. the Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions and rules made there under and all entries therein have been duly recorded.
2. the Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. the Company being a public limited Company, has a paid-up Capital of Rs. 2,96,70,000/-.
4. the Board of Directors duly met 6 times on 10th May, 2010 (Adjourned), 17th may, 2010, 28th July, 2010, 6th October, 2010, 28th October, 2010 and 21st January, 2011 in respect of which meetings proper notices were given and signed in the minutes book maintained for the purpose.
5. the Company had closed its Register of Members from 9th September, 2010 to 11th September, 2010 (Both days inclusive) in order to comply with the provisions of Section 154 of the Act.
6. the Annual General Meeting for the financial year ended on 31.03.2010 was held on 11.09.2010 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minutes book maintained for the purpose.
7. no extra-ordinary general meeting was held during the year.
8. the Company has not advanced any loans or given any guarantees or provided any securities to its directors or persons or firms or Companies referred to under Section 295 of the Act.
9. the Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. the Company has made necessary entries, wherever required, in the register maintained under Section 301 of the Act
11. as there were no instances during the year falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. the Company has not issued duplicate share certificates during the financial year.
13. the Company has: -
 - i) Delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act.

NETLINK SOLUTIONS (INDIA) LIMITED

- ii) Has not declared dividend during the year.
 - iii) Has not paid any interim dividend during the year.
 - iv) Duly complied with the requirements of Section 217 of the Act.
14. the Board of Directors of the Company is duly constituted and no additional director(s), alternate director(s) or director(s) to fill the casual vacancy were appointed during the year.
 15. the Company has not appointed any Managing Director / Whole Time Director / Manager during the financial year.
 16. the Company has not appointed any sole-selling agents during the financial year.
 17. the Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act during the financial year.
 18. the Directors have disclosed their interest in other firms, Companies to the Board of Directors pursuant to the provisions of the Act and rules made there under.
 19. the Company has not allotted any Shares/debentures or other securities during the financial year.
 20. the Company has not bought back any Shares during the financial year.
 21. there was no redemption of preference shares or debentures outstanding during the financial year.
 22. there were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
 23. the Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
 24. the Company has not borrowed any amount from Banks or financial institutions during the financial year ended 31st March, 2011 under the provisions of Section 293 (1) (d) of the Act.
 25. the Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
 26. the Company has not altered the provisions of the Memorandum with respect to the situation of the Company's registered office from one state to another during the year under scrutiny.
 27. the Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
 28. the Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
 29. the Company has not altered the provisions of the Memorandum with respect to share capital of the Company for the year under scrutiny.
 30. the Company has not altered its Articles of Association during the financial year.
 31. as informed to us, there was no prosecution initiated against the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offence under the Act.
 32. the Company has not received any money as security from its employees during the financial year.
 33. the Company is regular in depositing both the employees' and employer's contribution to Provident Fund with the prescribed authorities pursuant to Section 418 of the Act.

For **M Siroya and Company**
Company Secretaries

Mukesh Siroya
Proprietor
CP No.: 4157

Place : Mumbai
Date: August 25, 2011

NETLINK SOLUTIONS (INDIA) LIMITED

Annexure A - Secretarial Compliance Certificate

Name of the Company : Netlink Solutions (India) Limited

Registration Number : 11 - 34789

Registers as maintained by the Company

Statutory Register

Sr. No.	Under Section	Name of Register
1	143	Register of Charges
2	150	Register of Members
3	193	Minutes of all meetings of Board of Directors
4	193(1)	Minutes of General Body Meetings
5	209	Books of Accounts
6	301	Register of Particulars of Contracts in which Directors are interested
7	303	Register of Directors
8	307	Register of Directors' Shareholding
9	-	Register of Deposits

Other Registers

1	-	Board Meeting Attendance Register
2	-	General Meeting Attendance Register
3	-	Share Transfer Register

Annexure B - Secretarial Compliance Certificate

Name of the Company : Netlink Solutions (India) Limited

Registration Number : 11 - 34789

Returns / Documents / Forms filed with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended March 31st, 2011.

FOR THE YEAR 2010-2011 (01.04.2010 TO 31.03.2011)

Sl. No.	Form No.	Relevant Section	Description	Date of Filing	Whether filed Within prescribed time Yes / No	If delay in filing, whether requisite additional fee paid Yes / No
1	23AC & 23ACA	220(1)	Balance Sheet and Profit & Loss Account as on 31.03.2010 filed Vide SRN No. P54080569	09.10.2010	Yes	NA
2	66	383A	Compliance Certificate as on 31.03.2010 filed Vide SRN No. P54074448	09.10.2010	Yes	NA
3	F-20B	159(1)	Annual Return (Schedule V) made up to 11.09.2010 filed vide SRN No. P59030098	04.11.2011	Yes	NA

NETLINK SOLUTIONS (INDIA) LIMITED

AUDITOR'S REPORT

TO THE MEMBERS OF NETLINK SOLUTIONS (INDIA) LIMITED

We have audited the attached Balance Sheet of **NETLINK SOLUTIONS (INDIA) LIMITED** (formerly Known as VGR Construction Ltd.) as at 31st March 2011, the annexed Profit & Loss Account for the year ended on that date and the Cash Flow Statement for the year ended on that date, which we have signed under reference to this Report. 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 & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes, examining on 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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraph 4 & 5 of the said Order, to the extent applicable.

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

- a) We have obtained all the information and explanation, which to the best of our knowledge and the belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts, as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
- d) In our opinion the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable.
- e) On the basis of written representations received from the directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Notes thereon gives the information required by the Companies Act, 1956 in the manner, so required and give a true & fair view in conformity with the accounting principles generally accepted in India:
 - I. In the case of Balance Sheet, of the state of the affairs of the Company as at 31st March 2011;
 - II. In the case of Profit & Loss Account, of the Profit for the year ended on that date; and
 - III. In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date;

For K. U. KOTHARI & CO.
Chartered Accountant

Place : Mumbai
Dated : 3rd May, 2011

Prakash Chechani
(Partner)

NETLINK SOLUTIONS (INDIA) LIMITED

Annexure referred to the Auditor's Report to the Shareholders of **NETLINK SOLUTIONS (INDIA) LIMITED** on the accounts for the year ended 31st March, 2011.

1. In respect of its Fixed Assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The fixed assets were physically verified by the management during the year in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - (c) The company has not disposed off substantial parts of fixed assets during the year.
2.
 - (a) The physical verification of the inventory has been conducted at reasonable intervals by the management.
 - (b) The procedures of physical verification of inventory followed by the management are reasonable & adequate in relation to the size of the company & the nature of its business.
 - (c) The company is maintaining proper records of inventory & no material discrepancies were noticed on physical verification.
3. The company has neither granted nor taken any loans, secured or unsecured, to or from the companies, firms or other parties covered in the register maintained under section 301 the Companies Act, 1956:-
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of Computer Hardware and Software, Consumables, Plant & Machinery, Equipment and other assets. The activities of the company do not involve sale of goods.
5. In respect of transactions entered in the register maintained in pursuance of section 301 of the Companies Act, 1956.
 - (a) To the best of our knowledge and belief and according to the information and explanation given to us, transactions that needed to be entered into register have been so entered.
 - (b) In our opinion and according to the information and explanation given to us, in respect of transactions made in pursuance of the contracts or arrangements entered in the register maintained in pursuance of section 301 of the Companies Act, 1956 and exceeding the value of Rs. 5 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.
6. The Company has not accepted any deposits from the public to which the provisions of Section 58 (A) and 58(AA) of the Companies Act, 1956 and the rules made there under would apply.
7. In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.
8. We are informed that Central Government has not prescribed maintenance of cost records under Section 209(1) (d) of the companies Act, 1956 for any of the activities of the company.
9. Statutory and other dues :
 - (a) According to the records, information & explanation given to us, undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income-tax, sales tax,

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wealth-tax, service-tax, custom duty, excise duty, cess and other material statutory dues, wherever applicable, have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of aforesaid dues were outstanding as at the end of the year for a period of more than six months from the date becoming payable.

- (b) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty and Cess outstanding on account of dispute.
10. The Company is not having any accumulated losses at the end of the financial Year. The company has incurred cash losses in the said financial year but not incurred cash losses in the financial year immediately preceding the said financial year;
 11. Based on our audit procedure and in the information & explanation given to us we are of the opinion that the company has not defaulted in repayment of dues to financial institutions and banks. The company has no debenture holders.
 12. In our opinion and according to the information & explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
 13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
 14. In our opinion, the company has maintained proper records of the transactions and contracts relating to dealing in shares and other investments and timely entries have been made there in. Further the company in its own name has held such securities.
 15. The company has not given any guarantee for loans taken by others from banks or financial institutions.
 16. The Company has not taken any loan during the year.
 17. According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, the company has not used the funds borrowed on short term basis for long-term investment and vice versa.
 18. During the year Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
 19. The Company has not issue any debentures during the years, nor did it have any outstanding debentures at the beginning of the year.
 20. The Company has not raised any money through a public issue during the year.
 21. In our opinion and according to the information and explanation given to us no fraud on or by the company has been noticed or reported during the year that caused the financial statement to be materially misstated.

For K. U. KOTHARI & CO.
Chartered Accountant

Place : Mumbai
Dated : 3rd May, 2011

Prakash Chechani
(Partner)

NETLINK SOLUTIONS (INDIA) LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2011

SOURCES OF FUNDS	SCHEDULE	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
Share Holder's Funds			
Share Capital	A	29670000	29670000
Reserves & Surplus	B	45271460	45028896
Deferred tax Liability		162381	111656
	Total	75103841	74810552
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block		5137835	4920035
Less: Depreciation		1627583	1150343
Net Block	C	3510252	3769692
Investments	D	40,624,602	40,639,252
Current Assets, Loans & Advances			
Sundry Debtors	E	621222	225891
Cash & Bank Balance	F	875133	511848
Loans & Advances	G	30486957	32567414
		31983312	33305153
Less: Current Liabilities & Provisions			
Current Liabilities	H	291188	110946
Provisions		748902	2844136
		1040090	2955082
Net Current Assets		30943222	30350071
Miscellaneous Expenditure (To the extent not written off)			
Preliminary Expenses		25765	51537
	Total	75103841	74810552
Accounting policies & Notes to Accounts	M		
As per our report of even date attached			

For **K. U. KOTHARI & CO.**
Chartered Accountants

Prakash Chechani
(Partner)
FIRM REG. NO : 105310W

Place : Mumbai
Dated : 03-05-2011

For and on Behalf of the Board of Directors

Minesh Modi
(Whole Time Director)

Rupa M. Modi
(Executive Director)

NETLINK SOLUTIONS (INDIA) LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

INCOME	SCHEDULE	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
Software Development & Services		1504228	2437539
Advertisement Income		4211759	3924508
Subscription		33970	52110
Other Income	I	249013	4384558
	Total	5998970	10798715
EXENDITURE			
Cost of Services	J	1518374	1326144
Personnel Expenses	K	1973236	1640875
Operating & Administrative Expenses	L	1113940	1361595
Depreciation	C	477240	366517
Director's Remuneration		600000	1200000
	Total	5682790	5895131
Profit before tax		316180	4903584
Provision for Income Tax		11111	714204
Provision for Deferred Tax Liability/(Deffered tax assets)		50725	(77383)
Profit after tax		254344	4266763
Less :Short Provision for Tax		11780	2,355
		242564	4,264,408
Balance brought forward		43849088	39584680
Amount available for Appropriation		44,091,652	43,849,088
Balance carried to Balance Sheet		44,091,652	43,849,088
Basic and Diluted Earning per share of Re.1/- each		0.01	0.14
Accounting policies & Notes to Accounts	M		
As per our report of even date attached			
For K. U. KOTHARI & CO. Chartered Accountants		For and on Behalf of the Board of Directors	
Prakash Chechani (Partner) FIRM REG. NO : 105310W		Minesh Modi (Whole Time Director)	
Place : Mumbai Dated : 03-05-2011		Rupa M. Modi (Executive Director)	

NETLINK SOLUTIONS (INDIA) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	Year Ended	
	31.03.2011	31.03.2010
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extraordinary Items	316180	4903584
Adjustments for :		
Profit on sale of Investments	11109	(4063412)
Amortisation of Expenses	25772	25772
Loss on sale of assets	—	287,403
Depreciation	477240	366517
Dividend & Interest Received	(260,122)	(321,146)
Operating Profit before working capital changes	570179	1198718
Adjustments for :		
Trade & other Receivables	(377,857)	286251
Trade payables	180242	(177685)
Cash generated from operations	372,564	1,307,284
Direct taxes paid	55,142	911,736
Cash flow before extraordinary items	317,422	395,548
Excess provision for earlier years	—	—
NET CASH (USED IN) / FROM OPERATING ACTIVITIES	317422	395,548
B. CASH FLOW FROM INVESTING ACTIVITIES		
Addition to Fixed Assets(net)	(217,800)	(2,512,281)
Preliminary expenses	—	—
Dividend & Interest Received	260,122	321,146
Purchase of Investments (Net)	(3,541)	1,764,794
NET CASH FROM INVESTING ACTIVITIES	45,863	(3,955,929)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital (net of issue expenses)	—	—
Dividend paid	—	—
Tax on Dividend Paid	—	—
NET CASH FROM FINANCING ACTIVITIES	—	—
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	363,285	(3,560,381)
Cash & Cash equivalents - Opening Balance	511848	4072229
Cash & Cash equivalents - Closing Balance	875133	511848
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	363,285	(3560381)

This is the Cash Flow referred to in our report of even date

For **K. U. KOTHARI & CO.**
Chartered Accountants

Prakash Chechani
(Partner)
FIRM REG. NO : 105310W

Place : Mumbai
Dated : 03-05-2011

For and on Behalf of the Board of Directors

Minesh Modi
(Whole Time Director)

Rupa M. Modi
(Executive Director)

NETLINK SOLUTIONS (INDIA) LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
SCHEDULE : A		
SHARE CAPITAL		
AUTHORISED		
3,00,00,000 Equity Shares of Re. 1/- each	30000000	30000000
Total	30000000	30000000
ISSUED, SUBSCRIBED AND PAID UP		
2,96,70,000 Equity Shares of Re.1/- each fully paid-up	29670000	29670000
Total	29670000	29670000
SCHEDULE : B		
RESERVES & SURPLUS		
General Reserve	1,179,808	1,179,808
Profit and Loss Account - Balance	44,091,652	43,849,088
Total	45,271,460	45,028,896

NETLINK SOLUTIONS (INDIA) LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE - C FIXED ASSETS											
(Amount in Rs.)											
Name of Asset	Gross Block				Depreciation				Net Block		
	As on 01.04.10	Additions During Year	Deletions During Year	As on 31.03.11	As on 01.04.10	For the Year	Deletions During Year	As on 31.03.11	As on 31.03.11	As at 31.03.11	As at 31.03.10
Computers	726217	217800	—	944017	493707	101864	—	595571	348446	348446	232510
Office Equipments	30550	—	—	30550	6079	1451	—	7530	23020	23020	24471
Air conditioner	258504	—	—	258504	57962	12279	—	70241	188263	188263	200542
Furniture & Fixtures	293594	—	—	293594	122062	18585	—	140647	152947	152947	171532
Motor Car	3611170	—	—	3611170	470533	343061	—	813594	2797576	2797576	3140637
TOTAL	4920035	217,800	—	5137835	1150343	477240	—	1627583	3510252	3510252	3769692
Previous Year	3097754	2612281	790,000	4,920,035	1186423	366517	402,597	1,150,343	3769692	3769692	1911331

NETLINK SOLUTIONS (INDIA) LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE : D

A) Current Investments (Quoted & Fully paid Equity Shares) at Cost

Name of the Company	As at 31.03.11 Quantity	As at 31.03.11 Rupees	As at 31.03.10 Quantity	As at 31.03.10 Rupees
ANANT RAJ LTD	2,000	149,149	—	—
BHARAT BIJLEE LTD	—	—	500	1,174,684
BHARATI AIRTEL LTD	4,800	1,996,359	4,800	1,996,359
CENTRAL BANK OF INDIA	4,900	931,931	—	—
CENTURY INKA LTD	15,000	2,445,944	—	—
DCHL	8,000	664,664	—	—
DIVIS LAB LTD	—	—	4,000	2,214,667
GAS AUTHORITY INDIA LTD	—	—	5,000	1,713,298
GANESH HOUSING	2,000	330,330	—	—
HINDUSTAN PETROLEUM LTD	1,000	343,061	—	—
IDBI BANK LTD	—	—	15,000	2,404,389
IFCI LTD	65,000	2,865,294	70,000	2,967,447
INDIA INFOLINE LTD	—	—	5,000	1,570,873
INOX LEISURE LTD	18,000	1,490,853	—	—
POWER TRDG CORP LTD	27,000	2,204,815	39,000	3,424,657
RELIANCE CAPITAL LTD.	1,500	2,616,188	1,500	2,616,188
RESURGERE MINES & MINERALS INDIA LTD	—	—	5,000	458,186
SANGHAVI	2,669	482,127	—	—
SATYAM COMPUTER LTD	16,000	1,603,887	13,000	1,348,504
Total (A)	167,869	18,124,602	162,800	21,889,252
Market Value of quoted investments Rs. 1,53,03,231 (Previous Year Rs 1,96,60,520)				
C) Joint share in Trust (Business Excellence Trust)	—	22500000	—	18750000
Total	—	22500000	—	18750000
Total (A+B+C)	167,869	40,624,602	162,800	40,639,252

NETLINK SOLUTIONS (INDIA) LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

		As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
SCHEDULE : E			
SUNDRY DEBTORS (unsecured, considered good)			
Over six months old	109500		35,438
Others	511722	621222	190453
	Total	621222	225891
SCHEDULE : F			
CASH & BANK BALANCE			
Cash on Hand		27357	33263
Bank balance with schedule Banks			
On Current Account		784638	419319
On Deposit Account		63138	59266
	Total	875133	511848
SCHEDULE : G			
LOANS & ADVANCES (Unsecured, considered good unless otherwise stated)			
Advances		25032488	25049962
Deposits		4023890	4023890
Advance Tax		1430579	3493562
	Total	30486957	32567414
SCHEDULE : H			
CURRENT LIABILITIES & PROVISIONS			
A Current Liabilities			
Sundry Creditors		29865	443
Advance from Customers		36,490	-
Others Liabilities		224833	110503
	Total (A)	291188	110946
B Provision			
Provision for Taxation		748902	2844136
	Total (B)	748902	2844136
SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT			
SCHEDULE : I			
OTHER INCOME			
Profit on sale of Investments		(11109)	4063412
Dividend		256250	299928
Interest		3872	21218
	Total	249013	4384558

NETLINK SOLUTIONS (INDIA) LIMITED

SCHEDULES FORMING PART OF THE PROFIT & LOSS ACCOUNT

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
SCHEDULE : J		
COST OF SERVICES		
Website Expenses	340489	262783
Internet Charges	18816	26519
Paper Consumption	567865	490319
Packing Material	—	21,216
Printing Jobwork Charges	591204	525307
Total	1518374	1326144
SCHEDULE : K		
PERSONNEL EXPENSES		
Salaries & Bonus	1951879	1620275
Staff Welfare	21357	20600
Total	1973236	1640875
SCHEDULE : L		
OPERATING & ADMINISTRATIVE EXPENSES		
Bad Debts	—	29000
Bank Charges	3094	4512
Electricity Charges	73488	69713
Society Maint. Charges & Municipal tax	81324	81324
Courier charges	171354	163766
Repair & Maintenance Other assets	12275	11336
Advertisement Expenses	88983	67726
Auditor's Remuneration - Audit Fees	39708	
Income Tax Matters	6067	
Tax Audit Fees	13236	
Listing & Other Fees	80454	79986
Loss on sale of Asset	—	287403
Travelling & Conveyance Expenses	48727	27600
Insurance Expenses	44503	46516
Legal & Professional expenses	146044	145049
Motor Car expenses	90384	25284
Telephone Expenses	56800	70898
Miscellaneous /Office Expenses	36818	15791
Printing & stationery expenses	49377	45767
Excess Tds	808	1202
Preliminary Expenses Written off	25772	25772
Share Dealing Expenses & Demat Charges, Stt	44724	103939
Total	1113940	1361595

NETLINK SOLUTIONS (INDIA) LIMITED

SCHEDULE M : NOTES TO ACCOUNTS

1) Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The financial statements are prepared on the historical cost convention basis in accordance with the generally accepted accounting principles and the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956.

b) Revenue Recognition

Income and Expenditure are recognized and accounted on accrual basis.

c) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Examples of such estimates include estimate of useful life of fixed assets. Actual result could differ from estimates.

d) Investments

Investments are valued at cost of acquisition which includes brokerage, fees and related costs.

Investments are carried at lower of cost and quoted / fair value, computed category wise. There is no diminution in value of investments as the market value of investments is more than the cost price as on balance sheet date. However the investments are valued at cost. Profit on sale of investments are calculated on first in first out basis as per the Income Tax Act.

e) Depreciation

Depreciation is provided on Straight Line Method at the rates prescribed in the Companies Act, 1956.

f) Foreign Currency

Transaction in foreign currency are recorded at the exchange rate prevailing on the date of transaction.

Monetary assets and liabilities denominated in foreign currency are translated at the rates of exchange likely to be realised from the resultant gain or loss is recognised in the Profit and Loss account to sales account.

g) Direct Taxes

Provision for Current Tax is made and retained in the accounts on the basis of tax liability as per the applicable provisions of the Income Tax Act, 1961. Deferred tax for timing differences between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date.

h) The figures for the previous year have been regrouped, rearranged, wherever necessary, so as to make them comparable with those for the current year.

2) Contingent liabilities not provides for :

Income tax demand & disputes pending before appellate authorities Rs. Nil (Previous Year Rs. Nil-)

3) The deferred tax liability has been accounted by using the tax rates announced in the Finance Bill, 2005 in accordance with Accounting Standard 22 issued by The Institute of Chartered accountant of India.

NETLINK SOLUTIONS (INDIA) LIMITED

4) Related party disclosures (as identified by the Management) as required by Accounting Standard 18 are given below:

a) Names of related parties and description of relationship.

- (i) Key Management Personnel & their relatives
 (1) Mr. Minesh V. Modi Whole time director
 (2) Ms. Rupa M. Modi Director
- (ii) Relative of Key Management Personnel :- Nil
- (iii) Other related parties where common control exists
 (1) Aditya Fincap Private Limited.

b) Related party transactions

Nature of Transaction	Key Management Personnel Rs.	Relative of Key Management Personnel Rs.	Other related party with common control Rs.
Lease Deposit	40,00,000 (P. Y. 40,00,000/-)	Nil (P. Y. Nil)	Nil (P. Y. Nil)
Director' Remuneration	6,00,000/ (P. Y. 12,00,000/-)	Nil (P. Y. Nil)	Nil (P. Y. Nil)

5) Earning per share :	2010-11 (Rs)	2009-10 (Rs)
Profit after tax (Numerator used for calculation)	242564	4264408
Weighted Avg. No. of shares (Denominator used for calculation)	29670000	29670000
Basic & diluted earning per share	0.01	0.14

6) Segment Reporting :

a) Information about Business Segment (for the year 2010-11) : (Rs. In lakhs)

PARTICULARS	Software Development	Info Media	Treasury	Total
REVENUE				
Total Revenue	15.04	42.46	2.49	59.99
RESULTS				
Profit / (loss) before tax	0.58	19.27	2.04	21.89
Less: Unallocated Exp.				18.73
Total Profit before Tax				3.16
Provision for Tax				
Current				0.11
Deferred				0.51
Short provision for tax				0.12
Profit for the year After Tax				2.42
OTHER INFORMATION				
Capital Employed (Segment Asset - Segment Liabilities) Unallocated	3.58	6.19	412.88	422.65
Total				749.16

NETLINK SOLUTIONS (INDIA) LIMITED

b) Information about Business Segments (for the year 2010-11) : (Rs. In lakhs)

PARTICULARS	Software Development	Info Media	Treasury	Total
REVENUE				
Total Revenue	24.37	39.77	43.85	107.99
RESULTS				
Profit / (loss) before tax	13.71	18.38	42.81	74.90
Less: Unallocated Exp.				25.86
Total Profit before Tax				49.04
Provision for Tax				
Current				7.14
Deferred				(0.77)
Short provision for tax				0.03
Profit for the year After Tax				42.64
OTHER INFORMATION				
Capital Employed	1.63	4.99	409.12	415.74
(Segment Asset - Segment Liabilities)				
Unallocated				330.69
Total				746.43

Geographical Segment :

The company operates in a single Geographical Segment, as all the establishments of the company are located in India only.

7) Additional Information pursuant to para 3, and 4D of part II or Schedule VI the Companies Act 1956 :

(i) Quantitative Details :	Current Year		Previous Year	
	Qty	Rs.	Qty	Rs.
Finished Goods (Magazines)				
Manufactured				
Magazines & Show Directory	18000	—	20000	—
Sale				
Magazines & Show Directory (Sale qty includes magazine distributed free of cost)	18000	33970	20000	52110
(ii) Consumption of Raw materials (all Indigenous)				
Paper				
ART Card (Magazine)	5550(Sheet)	41197	5400(sheet)	34446
Art Paper (Magazine)	309 (Rms)	526668	289(Rms)	455873
Total (For Magazine)		567865		490319

NETLINK SOLUTIONS (INDIA) LIMITED

8) Earning in foreign Exchange :	2010-11	2009-10
	(Rs)	(Rs)
Income from software deve. & services	306538	767628
Advertisement Income	380571	312143
9) Expenditure in foreign Exchange :		
Website & internet Exp.	340489	261900
10) None of the directors and/or employees are receiving salary either for part of the year or for the full year in excess of limit prescribed u/s. 217 (2A) of the Companies Act.		
Rupa Modi Director		600,000
11) Auditors Remuneration includes :	2010-11	2009-10
Statutory Audit Fees	36000	36000
Tax Audit Fees	12000	12000
Tax Matters	5500	5,500
Service Tax	5511	5511
	<u>59011</u>	<u>59011</u>
	<u><u>59011</u></u>	<u><u>59011</u></u>

NETLINK SOLUTIONS (INDIA) LIMITED

12) Additional information as required under Part IV of Schedule VI of the Companies Act, 1956.

Balance Sheet abstract and Company's General Business Profile

I. Registration Details	
Registration No.	34789
State Code	11
Balance Sheet Date	March 31, 2011
II. Capital raised during the year	
Public Issue	—
Rights Issue	—
Bonus Issue	—
Private Placement	—
III. Position of mobilisation and deployed of funds	
Total Liabilities	76143931
Total Assets	76143931
A Sources of Funds	
Paid -up Capital	29670000
Reserves & Surplus	45271460
Secured Loans	—
Unsecured Loans	—
Deferred Taxes	162381
B Application of Funds	
Net Fixed Assets	3510252
Investment	40624602
Net Current Assets	30943222
Miscellaneous Expenditure	25765
Accumulated Losses	—
IV. Performance of the Company	
Total Income	5998970
Total Expenditure	5682790
Profit before tax	316180
Profit after tax	242564
Earning Per Share (Rs.)	0.01
Dividend Rate	—
Dividend, if any :	
On Preference Shares :	—
On Equity Shares :	—
V. Generic Names of Principal products,	Computer Software Website
Item code No. (ITC Code)	designing & Infomedia

As per our report of even date attached

For **K. U. KOTHARI & CO.**
Chartered Accountants

Prakash Chechani
(Partner)
FIRM REG. NO : 105310W

Place : Mumbai
Dated : 03-05-2011

For and on Behalf of the Board of Directors

Minesh Modi
(Whole Time Director)

Rupa M. Modi
(Executive Director)

NETLINK SOLUTIONS (INDIA) LIMITED

Registered Office : 507, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai-400 053.

ATTENDANCE SLIP

(Members attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall)

I, hereby, record my presence at the 26th Annual General Meeting of the company to be held on Friday, the 30th September, 2011 at 507, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400 053 at 9.30 a.m.

Folio No : _____ No. of shares held _____

Full name of the member / proxy : _____

Signature

———— Please cut here and bring the above attendance slip at the meeting —————

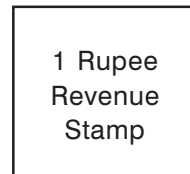
NETLINK SOLUTIONS (INDIA) LIMITED

Registered Office : 507, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai-400 053.

PROXY FORM

I / We _____ of _____ in the district of _____ being a member/members of the above named company, hereby appoint _____ of or failing him _____ of _____ in the district of _____ as my/our Proxy to vote for me/us on my/our behalf at the 26th Annual General Meeting of the company to be held on Friday, the 30th September, 2011 at 507, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400 053 at 9.30 a.m.

Signed this _____ day of _____ 2011



Signature _____

Note : This form duly completed and signed should be deposited at the Registered Office of the company not later than 48 hours before the time of the meeting.

BOOK - POST

TO,

If undelivered, please return to:
NETLINK SOLUTIONS (INDIA) LIMITED
507, Laxmi Plaza, Laxmi Industrial Estate,
New Link Road, Andheri (W),
Mumbai – 400 053.