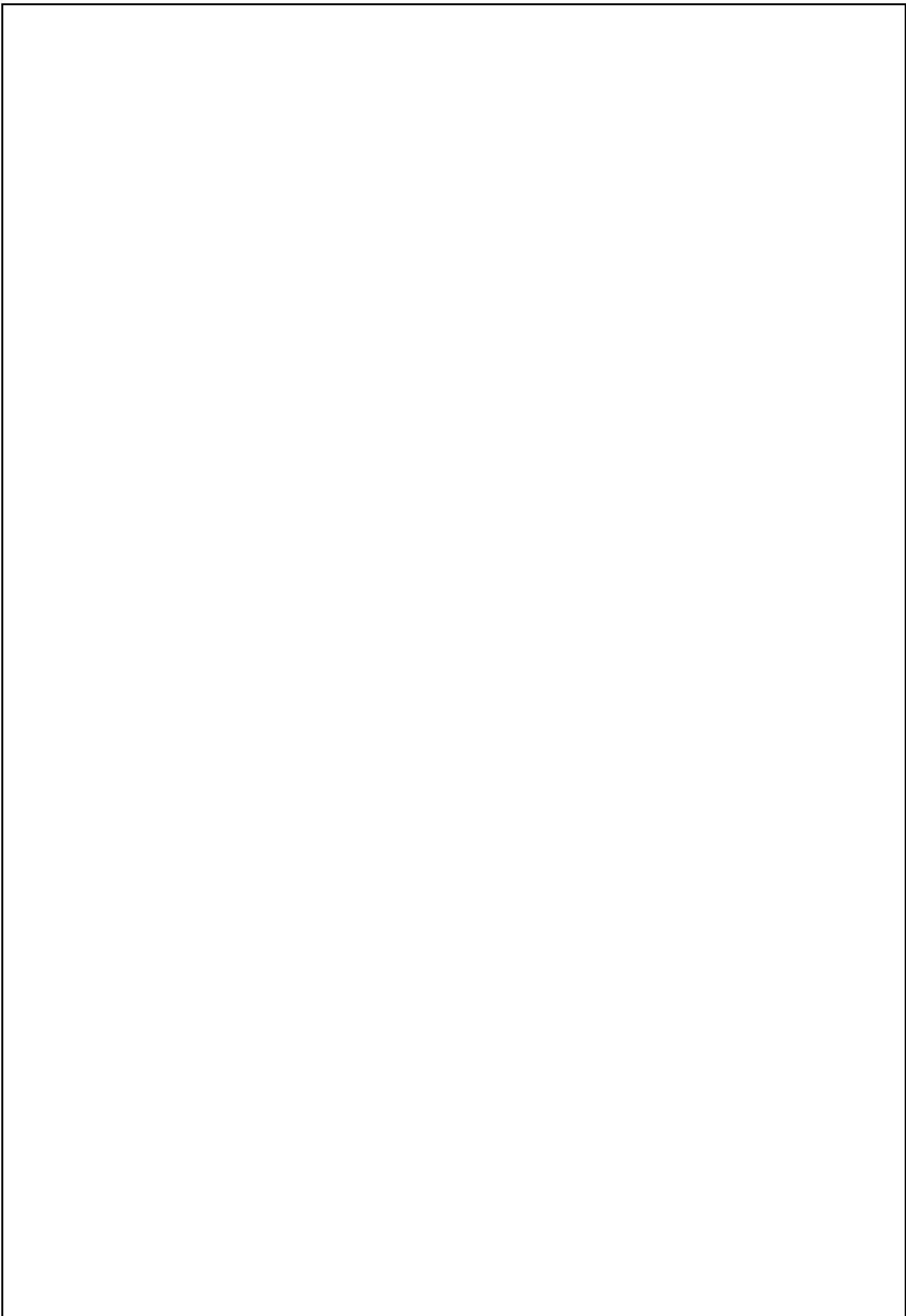


ETP Corporation Limited



**Annual Report
2011-12**



Director

Mr. Shivaji Laxman Jambhale
Mr. Roshan Shivaji Jambhale
Mr. Kalpesh More

Auditors

H.T.Merchant & Co.
Chartered Accountants, Mumbai

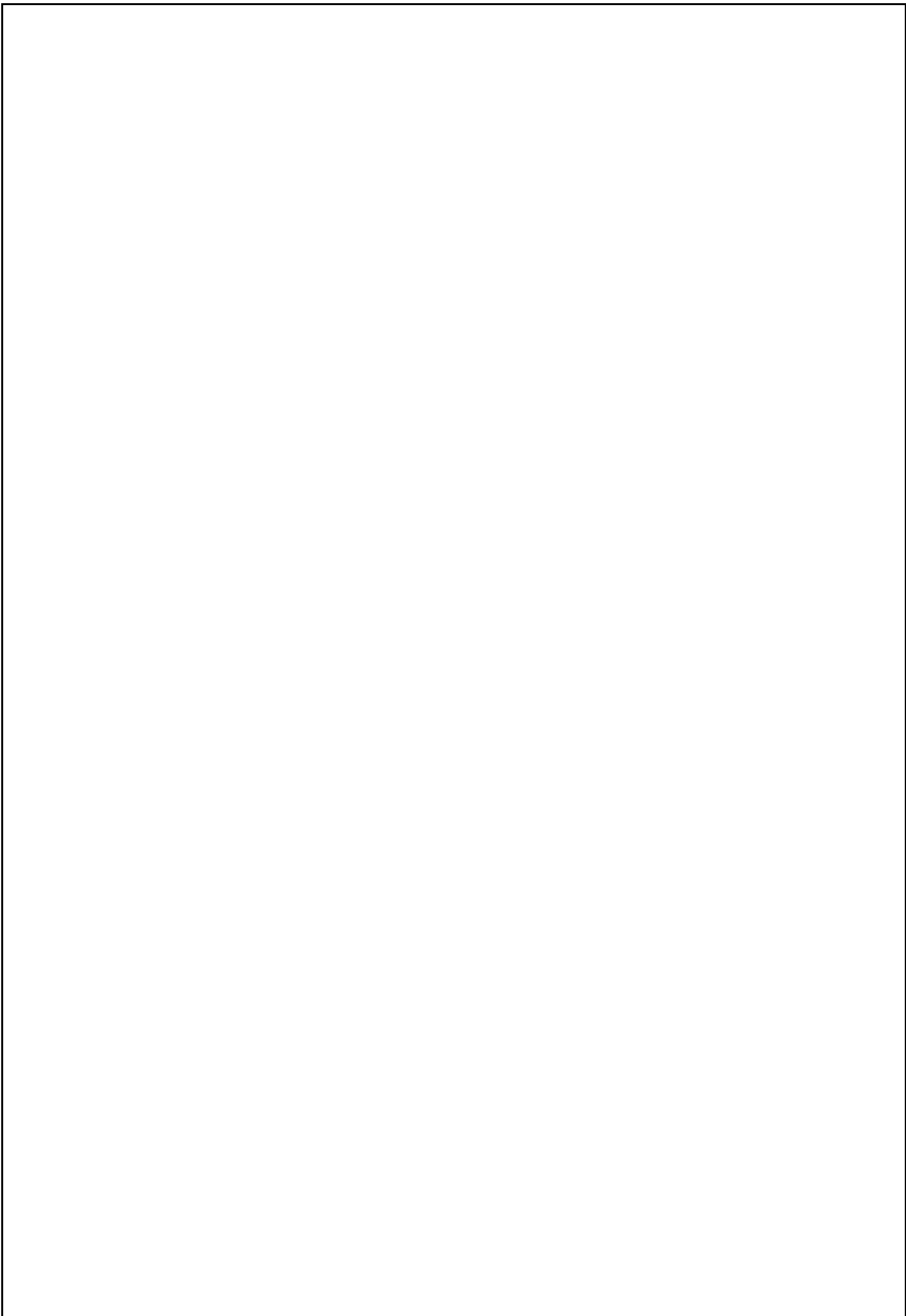
Registered Office

30/3, Weston Law Chambers,
Red Road Towers, Tamilzhagam Road,
Ootacamund, Nilgiris,
Tamilnadu – 643001

Registrar & Share Transfer Agent

Adroit Corporate Services Pvt. Ltd.

19, Jaferbhoy Industrial Estate,
Makwana Road, Marol Naka,
Andheri (East),
Mumbai - 400 059.



NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of ETP Corporation Limited will be held on Tuesday, the 25th September, 2012 at 11:30 A.M. at the Registered Office of the Company at 303, Weston Law Chambers, Red Rose Chambers, Tamilzhagam, Tamil Nadu - 643001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and Profit and Loss Account for the year ended as on that date and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kalpesh More who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditor and fixed their remuneration.

AS SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:-

“RESOLVED that Shri. Shivaji Laxman Jambhale, who was appointed with effect from 15.11.2011 as a Director of the Company and holds office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company”.

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:-

“RESOLVED that Shri. Roshan Shivaji Jambhale who was appointed with effect from 19.12.2011 as a Director of the Company and holds office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company”.

By Order of the Board of

Place : Mumbai
Dated : 30th August 2012

Shivaji Jambhale
Director

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty- eight hours before the commencement of the meeting, duly completed, stamped and signed. Corporate members are requested to send board resolution duly certified authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 25th September 2012 to 25th September 2012.

Explanatory Statement pursuant to the provisions of Section 173 (2) of the Companies Act, 1956 with regard to the Special Business as set out in the accompanying notice.

Companies Act, 1956 with regard to the special business as set out in the accompanying notice.

Item No. 4 & 5

Mr. Shivaji Laxman Jambhale was appointed as an additional Director by the Board of Directors of the Company at their meeting held on 15.11.2011 pursuant to Section 260 of the Companies Act, 1956. Mr. Roshan Shivaji Jambhale was appointed as an additional Director by the Board of Directors of the Company at their meeting held on 19.12.2011 pursuant to Section 260 of the Companies Act, 1956. Mr. Shivaji Laxman Jambhale and Mr. Roshan Shivaji Jambhale shall hold office as additional Directors up to the date of the ensuing Annual General Meeting. Notices have been received under Section 257 of the Companies Act, 1956 from some members of your Company signifying their intention proposing the appointment of Mr. Shivaji Laxman Jambhale and Mr. Roshan Shivaji Jambhale as Directors of your Company as set out under proposed Resolution Nos. 4 & 5

The Board recommends the proposed Resolution Nos. 4 & 5 for your approval. None of the Director except who is being appointed is directly or indirectly concerned or interested in the resolutions.

By Order of the Board of

Place : Mumbai
Dated : 30th August 2012

Shivaji Jambhale
Director

DIRECTOR'S REPORT

Your Directors have Pleasure in Presenting the Annual Report together with audited statement of accounts for the year ended 31st March, 31st March 2012

WORKING RESULTS

(Amount in Rs)

Particulars	31-3-2012	31-03-2011
Total Income	(4,40,653.80)	(5,94,276.57)
Depreciation	-	-
Profit (Loss) before Tax	(4,40,653.80)	(5,94,276.57)
Provision for Tax-FBT	-	-
Profit (Loss) after Tax	(4,40,653.80)	(5,94,276.57)
Prior Period Adjustments	-	-
Balance brought forward	(8,82,78,315.61)	(8,76,84,039.00)
Balance carried to Balance Sheet	(8,87,18,969.41)	(8,82,78,315.61)

DIVIDEND:

In View of the inadequate Profit, your directors do not Proposed any dividend for the year.

DIRECTORS

Mr. Shivaji Laxman Jambhale and Mr. Roshan Shivaji Jambhale were appointed as an additional Directors of the Company.

Mr. Kishor Patil and Mrs. Rajshree Kishor Patil has been appointed and resigned from the office Directors of the Company

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 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 the loss 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 on 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 National Stock Exchange of India Ltd., Mumbai and BSE Ltd., Mumbai. Trading in company's securities remain suspended at BSE Ltd. 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 BSE Ltd.

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 arise.

AUDITORS & AUDITORS REPORT

The Auditors of the Company M/s. H.T. Merchant & Co. Chartered Accountants, Mumbai, hold office until the conclusion of the forthcoming Annual General Meeting of the company and being eligible offers themselves for appointment.

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:

Foreign Exchange earnings and Outgo is not Applicable to the Company.

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.

By Order of the Board of

Place : Mumbai
Dated : 30th August 2012

Shivaji Jambhale
Director

-: CORPORATE GOVERNANCE:-

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

ETP Corporation 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 the ETP Corporation Limited with the provisions of Clause 49 are as under:

1. BOARD OF DIRECTORS:

As on 31st March 2012, The Company's Board consisted of three (3Nos.) independent /non-executive directors, who have rich experience in their fields.

The Board of Directors duly meet 5 times during the last financial year on the following dates 29.04.2011, 27.07.2011, 22.08.2011, 25.10.2011 and 23.01.2012.

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 31st March 2012 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
Kalpesh M. More	Independent Non Executive Director	4	5	Present
Roshan S. Jambhale	Independent Non Executive Director	-	5	Present
Shivaji L. Jambhale	Independent Non Executive Director	4	5	Present

- 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 ETP Corporation Limited as mentioned in this report.

Detailed Agenda is circulated/ sent to the members of the Board in advance. The Board discuss/ deliberate 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 function 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 29.04.2011, 27.07.2011, 22.08.2011, 25.10.2011 and 23.01.2012.

The constitution of the Committee and the attendance of each member of the Committee is given below:

Name of the Member	Category	No. of Meetings	Attendance (No)
Kalpesh M. More	Chairman, Independent & Non Executive Director	5	5
Roshan Jambhale	Independent & Non Executive Director	5	5
Shivaji Jambhale	Independent & Non Executive Director	5	5

3. SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

Share Holder's Grievance Committee

Share Holders Grievance Committee consists of two independent Directors, and one compliance officer who have met on 27.07.2011, 25.10.2011, 27.01.2012, and 25.04.2012. As on 31st March, 2012, Company has no complaints/ grievances.

The data for the year is as follows: No of Complaints received from share holders/ Exchange during the year 2011-12.

During the year company had affected transfers involving (Nil) equity shares.

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

Name of the Member	Category	No. of Meetings	Attendance
Kalpesh M. More	Chairman, Independent & Non Executive Director	4	4
Roshan Jambhale	Independent & Non Executive Director	4	4
Shivaji Jambhale	Independent & Non Executive Director	4	4

At present, Shivaji Jambhale is a Compliance officer of the Company. He was appointed in 01st March, 2012. Ravindra Waghmare who was Compliance officer, prior to this date, had attended all the meetings held during the year.

Share Transfer Committee

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met four times on 27.07.2011, 25.10.2011, 27.01.2012, and 25.04.2012

4. REMUNERATION COMMITTEE

The Directors have decided that till the company earns adequate Profits, they will not draw any remuneration from the Company. So remuneration committee was not set up during the year under review.

5. OTHER DETAILS/INFORMATIONS

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

Year Ended	Venue	Date	Time
31 st March, 2009	30/3, Weston Law Chambers, Red Road Towers, Tamilzhagam Road, Ootacamund, Nilgiris Tamilnadu - 643001	26 th September, 2009	01 30 p.m.
31 st March, 2010	30/3, Weston Law Chambers, Red Road Towers, Tamilzhagam Road, Ootacamund, Nilgiris Tamilnadu - 643001	27 th September, 2010	11 30 p.m.
31 st March, 2011	30/3, Weston Law Chambers, Red Road Towers, Tamilzhagam Road, Ootacamund, Nilgiris Tamilnadu - 643001	26 th September, 2011	11 30 p.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 stated filings the entire quarterly / half yearly / annual results of the company with the Stock Exchanges and press release are made in English & Marathi as stipulated in the Listing Agreement. 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
30/3, Weston Law Chambers, Red Road Towers, Tamilzhagam Road, Ootacamund, Nilgiris Tamilnadu – 643001	25 th September, 2012	11.30 a.m

- b) Financial year ending 31st March, 2012
c) Book closure date 25th September, 2012 to 25th September, 2012 (both the days inclusive)
d) Listing on stock exchanges.
The National Stock Exchange of India Limited and Bombay Stock Exchange Ltd.

All the dues regarding the Listing Fee have been paid

e) Distribution schedule as on – 31st March, 2012

Category	Number of Shareholders	% (percentage)	Number of Shares Held	% (Percentage)
Upto – 500	52934	95.35	7099931	20.29
501 – 1000	1634	2.94	1289970	3.69
1001 – 2000	590	1.06	884298	2.53
2001 - 3000	136	0.24	349023	1.00
3001 – 4000	57	0.10	209526	0.60
4001 – 5000	47	0.08	220830	0.63
5001 - 10000	54	0.10	396552	1.13
10001 and above	62	0.13	24549870	70.13
Total	55514	100.00	35000000	100.00

f) Share price movements:

Month	High	Low
April 2011	-	-
May 2011	-	-
June 2011	-	-
July 2011	-	-
August 2011	-	-
September 2011	-	-
October 2011	-	-
November 2011	-	-
December 2011	-	-

g) Share Holding Pattern as on 31st March 2012.

Category	No. of Shares	%
Nationalized Banks	202500	0.58
Mutual Funds	44200	0.13
Central Government/ State Government(s)	1550	0.00
NRIs / OCBs	4505	0.01
Other Bodies Corporate	23959484	68.46
Public	10787761	30.82
Total	35000000	100.00

a) Director retiring by rotation / reappointment:

b) The ISIN for the dematerialized share of the company is

c) Share transfer system:

d) The Company has not proposed / declared any dividend during the year.

e) Financial Year: 1st of April to 31st March

For the current financial year, following is the calendar (tentative and subject to change)

Financial reporting for 31st March 2012

- 1st Quarter - 27.07.2011,
- 2nd Quarter – 25.10.2011,
- 3rd Quarter – 27.01.2012
- Financial year closing: 22.08.2012
- 4th Quarter – 25.04.2012

f) Address for correspondence

- Regd Office: 30/3, Weston Law Chambers, Red Road Towers, Tamilzhagam Road, Ootacamund, Nilgiris Tamilnadu –643001
- E-mail id of the Compliance officer: Mr. Shivaji Jambhale
- E-mail id of the Company : etp.invstcomp@gmail.com
- Telephone No : 7498953389
- Fax : 7498953389

g) Share Transfer Agents: Adroit Corporate Services Private Limited
19, Jaferbhoy Industrial Estate
Makwana Road, Marol Naka, Andheri (East)
Mumbai - 400 059.

h) Stock Code – 512127 (Bombay Stock Exchange Ltd)

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	48874	21614333	61.76
2	Electronic Shares	6640	13385667	38.24
	Total	55514	35000000	100.00

j) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity : NIL

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: None

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: None

- n) Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc : Nil
- o) Whistle Blower Policy: Though there is no formal Whistle Blower Policy; the company takes cognizance of the complaints made and suggestion given by the employees and others.
- p) Training of Board Members: The Directors interact with the management in a very free and open manner on information that may be required by them for orientation with the business of the company.
- q) Mechanism for evaluating non-executive Board Members: The Non-Executive Directors of the Company are from diverse fields relevant to the Company's business requirements and have long standing experience and expertise in their respective fields.

Non -Executive Directors add substantial value to the deliberations of the Board and Committee thereof, besides giving guidance on matters referred to them from time to time. They also play an important role in safeguarding the interests of the stakeholders. In the light of the above, the Chairman under authority' from the Board evaluates the performance of each Non-Executive Director.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
ETP Corporation Limited
30/3, Weston Law Chamber, Red Rose Towers,
Tamilzhagam Road,
Ootacamund, Tamil Nadu - 643001

We have examined the compliance of the conditions of Corporate Governance by ETP Corporation Limited for the year ended 31st March 2012 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 H. T. Merchant & Co.
(Chartered Accountants)

Hemant Merchant
Proprietor
Membership No. 33805
Firm Regn. No. 033805/10929/1

Place: Tamil Nadu
Date: 30th August 2012.

AUDITORS' REPORT

**To
The Members,
M/s. ETP CORPORATION LIMITED**

We have audited the Balance Sheet of **M/s. ETP CORPORATION LIMITED** as at March 31, 2012 and also the Profit and Loss Account for the year ended on that date annexed there to. These financial statements are the responsibility of the company management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India terms of Section (4A) of the Companies Act, 1956, we enclose, in the annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 3 above, we state that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by Law have been kept by the Company so far as appears from our examination of the books;
 - c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of accounts;
 - d) In our opinion the Profit and Loss Account & the Balance Sheet comply with the mandatory accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - e) On the basis of the written representations received from the Directors as on March 31, March 2012, and taken on record by the Board of Directors, we report that none of them is disqualified as on March 31, 2012 from being appointed as a Director in terms of clause (g) of sub-section 274 of the Companies Act, 1956.
 - f) In our opinion; and to the best of our information and according to the explanation given to us, the said accounts, and read together with other notes thereon give the

information required by the Companies Act, 1956 in manner so requires and give a true and fair view in Conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as on 31st March, 2012.
- (ii) In the case of the Profit and Loss Account, of the loss of the Company for the year ended on that date.

For H. T. Merchant & Co.
Chartered Accountants

Hemant Merchant
Proprietor
Membership No. 033805

Place : Mumbai
Date : 29.08.2012

ANNEXURE REFERRED TO IN PARAGRAPH 4 OF THE AUDITOR'S REPORT TO THE MEMBERS OF M/s. ETP CORPORATION LIMITED FOR THE YEAR ENDED 31ST MARCH 2012

1. In respect of fixed assets :
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Fixed assets of the company have been physically verified by the management at the end of the year and we are informed that no discrepancies between book records and the physical Inventory has been noticed.
 - c) In our opinion, and according to the information and explanation given to us, the company has not made any substantial disposals during the under report.
- ii)
 - (a) Inventories have been physically verified during the year by the management and in our opinion, the frequency of verification is reasonable.
 - (b) The Procedure for physical verification of stock followed by the management is adequate in relation to the size of the company and the nature of its business.
 - (c) The company is maintaining proper record for inventory. The discrepancies noticed on verification between the physical stocks and book records were not material and have been properly dealt with in the books of account
- iii)
 - (a) The company has not accepted/ granted any loans, during the year from the parties covered in the register maintained under section 301 of the companies Act, 1956.
 - (b) The amounts lent or advanced are not prejudicial to the interest of the Company.
 - (c) There is regularity in the terms of payment of interest and principal.
- iv.) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- v.) As the information received from management there are no transactions with the parties covered under section 301 of the Companies Act 1956.
- vi.) In our opinion as per the explanation given to us the Company has complied with the provisions of section 58A and 58AA of the Companies Act, 1956 and The Companies (Acceptance of deposits) rules, 1975 with regards to the amounts received from the shareholders, friends, relatives of directors and business associates.
- vii.) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii.) As informed to us no cost audit under section 209(1) (d) of the Companies Act, 1956 has been prescribed.
- ix.) The company is regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, wealth tax, custom duty, excise duty, cess and other statutory dues with the appropriate authorities.
- x.) The company has not incurred cash loss in the current year and in the immediately preceding financial year and there are accumulated losses in the balance sheet as on 31st March 2012, but the net worth of the company has not been eroded by more than 50%.
- xi.) The company has not defaulted during the year in repayment of dues to any financial institutions, banks.

- xii.) No loans and advances were given against pledge of share, debenture and other securities.
- xiii.) As the company is not a chit fund, nihi, mutual benefit fund or society the provisions of clause 4(xiii) of the companies (Auditors report) order, 2003 is not applicable to the company.
- xiv.) Adequate documents are maintained for transaction and contracts in shares / securities and shares and securities are held by the company in its own name unless exempted under section 49 of the companies Act
- xv.) The company has not given any guarantee for loans to others
- xvi.) According to the information and explanations received, the company has not applied short term borrowings for long term use and vice versa.
- xvii.) The company has not made any preferential allotment of shares during the year.
- xviii.) The company has not issued any debentures during the year.
- xix.) The company has not raised any money by way of public issue during the year.
- xx.) As per the information and explanation given to us, no material fraud on or by the company has been noticed during the year

For H. T. Merchant & Co.
Chartered Accountants

Hemant Merchant
Proprietor
Membership No. 033805

Place : Mumbai
Date : 29.08.2012

ETP Corporation Limited

BALANCE SHEET AS AT 31ST MARCH, 2012

PARTICULARS	NOTE NO.	31.03.2012	31.03.2011
		RS.	RS.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	350,000,000.00	350,000,000.00
(b) Reserves and Surplus	2	371,483,030.59	371,923,685.00
(2) Current Liabilities			
(a) Trade Payables	3	25,345,361.00	25,377,861.00
(b) Other Current Liabilities	4	252,129.34	251,975.00
TOTAL :->		747,080,520.93	747,553,521.00
II. ASSETS			
(1) Current Investments	5	603,308,237.40	602,790,737.00
(4) Current Assets			
(a) Stock in trade	6	64,553,840.77	65,203,826.00
(b) Trade Receivables	7	39,285,885.60	39,285,886.00
(c) Cash and cash equivalents	8	80,998.29	361,513.00
(d) Short term Loans & Advances	9	39,851,558.87	39,911,559.00
TOTAL :->		747,080,520.93	747,553,521.00

See accompanying notes to the Financial Statements

IN TERMS OF OUR REPORT OF EVEN DATE

For & on Behalf of Board

For Rishi Sekhri & Associates

Chartered Accountants

(Rishi Sekhri)

Proprietor

MEMBERSHIP NO. : 126656

Place : Mumbai

Dated : 30.08.2012

Shivaji Jambhale

Director

Roshan Jambhale

Director

ETP Corporation Limited

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

SR. NO	PARTICULARS	NOTE NO.	31.03.2012	31.03.2011
			RS.	RS.
I	Income From Operations	10	8,027,000.00	8,056,000.00
II	Other Income	11	-	40,350.00
III	Closing Stock	6	64,553,840.77	65,203,826.00
			-	-
IV	Total Revenue		72,580,840.77	73,300,176.00
V	EXPENSES :			
	Opening Stock	12	65,203,825.57	65,247,825.57
	Purchases	13	7,377,000.00	7,556,000.00
	Other Expenses	14	440,669.00	1,090,627.00
	TOTAL EXPENSES		73,021,494.57	73,894,452.57
VI	Profit before exceptional and extraordinary items and tax (III-IV)		(440,653.80)	(594,276.57)
VII	Exceptional Items		-	-
VIII	Profit before extraordinary items and tax (V-VI)		(440,653.80)	(594,276.57)
IX	Extraordinary Items -		-	-
X	Profit before tax (VII-VIII)		(440,653.80)	(594,276.57)
XI	TAX EXPENSE :			
	(1) Income Tax Paid		-	-
XII	Profit/(Loss) for the period from continuing operations (IX-X)		(440,653.80)	(594,276.57)
XIII	Profit/(Loss) from discontinuing operations		-	-
XIV	Tax expense of discontinuing operations		-	-
XV	Profit/(Loss) from discontinuing operations (XII-XIII)		-	-
XVI	Profit/(Loss) for the period (XI+XIV)		(440,653.80)	(594,276.57)
XVII	Earning per equity share:			
	(1) Basic		0.00	0.00
	(2) Diluted			

See accompanying notes to the Financial Statements

IN TERMS OF OUR REPORT OF EVEN DATE

For & on Behalf of Board

For Rishi Sekhri & Associates

Chartered Accountants

(Rishi Sekhri)

Proprietor

MEMBERSHIP NO. : 126656

Place : Mumbai

Dated : 30.08.2012

Shivaji Jambhale

Director

Roshan Jambhale

Director

ETP Corporation Limited

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 1 SHARE CAPITAL

SR. NO.	PARTICULARS	31.3.2012	31.03.2011	
A.	AUTHORIZED CAPITAL			
	35000000 Equity Shares of Rs.10/- each.	350,000,000.00		350,000,000.00
	(Previous Year 35000000 Equity Shares of Rs.10/- each)	350,000,000.00		350,000,000.00
B.	ISSUED , SUBSCRIBED & PAID UP CAPITAL			
	35000000 Equity Shares of Rs.10/- each Fully paid up	350,000,000.00		350,000,000.00
	(Previous Year 350 00 000 Equity Shares of Rs.10/- each fully paid up)	350,000,000.00		350,000,000.00
C.	RECONCILIATION OF NO. OF SHARES			
	No. of Equity shares at the beginning of the Year	35,000,000		35,000,000
	Add : No. of Equity Shares allotted during the Year	-		-
	No. of Equity shares at the close of the Year	35,000,000		35,000,000
D.	Details of shareholders holding more than 5 % shares in the Co.:-	31.03.2012	31.03.2012	31.03.2011
	Name	No. of Shares	%	No. of Shares
	NE Electronics Limited	4,000,000	11.43	4,000,000
	Conrad Telefilms Limited	2,500,000	7.14	2,500,000
	Laffan Software Limited	2,001,462	5.72	2,001,462
	Ispat Sheets Limited	2,000,000	5.71	2,000,000

NOTE : 2 RESERVES & SURPLUS

SR. NO.	PARTICULARS	31.3.2012	31.03.2011	
A.	Capital Reserve	112,500,000.00		112,500,000.00
A.	Securities Premium Account	347,702,000.00		347,702,000.00
		460,202,000.00		460,202,000.00
B.	Surplus (Balance in Statement of Profit & Loss)			
	Balance brought forward from previous year	(88,278,315.61)		(87,684,039.00)
	ADD : Profit/(Loss) for the period	(440,653.80)		(594,276.00)
		(88,718,969.41)		(88,278,315.00)
	TOTAL :->	371,483,030.59		371,923,685.00

NOTE : 3 TRADE PAYABLES

SR. NO.	PARTICULARS	31.3.2012	31.03.2011	
A.	Sundry Creditors	25,345,361.00		25,377,861.00
	TOTAL :-	25,345,361.00		25,377,861.00

NOTE :4 OTHER CURRENT LIABILITIES

SR. NO.	PARTICULARS	31.03.2012	31.03.2011	
A.	Audit Fees Payable	8,427.00		8,273.00
B.	Provision for Taxation	243,702.34		243,702.00
	TOTAL :-	252,129.34		251,975.00

NOTE : 5 CURRENT INVESTMENTS			
SR. NO.	PARTICULARS	31.03.2012	31.03.2011
A.	Investment in Quoted Shares	105,518,116.40	105,518,116.00
B.	Investment in Unquoted Shares	497,740,121.00	497,222,621.00
C.	Investment in Mutual Funds	50,000.00	50,000.00
	Total	603,308,237.40	602,790,737.00

NOTE : 6 STOCK IN TRADE

SR. NO.	PARTICULARS	31.03.2012	31.3.2011
A.	Closing Stock of shares	64,553,840.77	65,203,826.00
	TOTAL :-	64,553,840.77	65,203,826.00

NOTE : 7 TRADE RECEIVABLES

SR. NO.	PARTICULARS	31.03.2012	31.3.2011
	OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM DUE DATE		
A.	Other Debts		
	a) Secured, Considered Good :	-	
	b) Unsecured, Considered Good :	39,285,885.60	39,285,886.00
	c) Doubtful	-	
	TOTAL :-	39,285,885.60	39,285,886.00

NOTE : 8 CASH & CASH EQUIVALENTS

SR. NO.	PARTICULARS	31.03.2012	31.3.2011
	BALANCE WITH BANKS		
	In current accounts	39,207.60	238,725.00
	CHEQUES, DRAFTS ON HAND	-	-
	CASH ON HAND (As Certified)	41,790.69	122,788.00
	TOTAL :-	80,998.29	361,513.00

NOTE : 9 SHORT TERMS LOANS AND ADVANCES

SR. NO.	PARTICULARS	31.03.2012	31.03.2011
A.	LOANS & ADVANCES TO RELATED PARTIES		
	Loans & Advances	37,062,194.00	37,122,194.00
	Deposite	65,000.00	65,000.00
	Sales Tax	213,918.00	213,918.00
	Tax Deducted at Source	2,510,446.87	2,510,447.00
	TOTAL :-	39,851,558.87	39,911,559.00

ETP Corporation Limited

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 10 Income From Operations

SR. NO.	PARTICULARS	31.03.2012	31.03.2011
	Sale of Shares	8,027,000.00	8,056,000.00
	TOTAL :-	8,027,000.00	8,056,000.00

NOTE : 11 Other Income

SR. NO.	PARTICULARS	31.03.2012	31.03.2011
	Misc. Income	-	40,350.00
	TOTAL :-	-	40,350.00

NOTE : 12 Opening Stock

SR. NO.	PARTICULARS	31.03.2012	31.03.2011
	Stock of Shares	65,203,825.57	65,247,825.57
	TOTAL :-	65,203,825.57	65,247,825.57

NOTE : 13 Purchases

SR. NO.	PARTICULARS	31.03.2012	31.03.2011
	Purchase of Shares	7,377,000.00	7,556,000.00
	TOTAL :-	7,377,000.00	7,556,000.00

NOTE : 14 OTHER EXPENSES

PARTICULARS	31.03.2012	31.03.2011
Rent, Rates & Taxes	99,672.00	89,672.00
Repairs & Maintenance	-	76,222.00
Communication Expenses	8,750.00	20,240.00
Membership Fees	2,000.00	2,000.00
CDSL Fees	33,090.00	33,090.00
NSDL Fees	44,322.00	45,021.00
Registrar Expenses	79,083.00	93,644.00
Advertisement & Publicity Exps	-	11,069.00
Filling Fees	18,375.00	6,250.00
Listing Fees	45,200.00	33,090.00
Legal & Professional Fees	66,070.00	521,212.00
Misc. Expenses	4,060.00	2,150.00
Office Expenses	15,300.00	-
Printing & Stationery	8,350.00	-
Misc. Expenditure W/off	-	128,251.00
Bank Charges	-	1,103.00
Travelling & Conveyance	7,970.00	19,340.00
Auditor's Remuneration	8,427.00	8,273.00
TOTAL :-	440,669.00	1,090,627.00

NOTE : 15 EARNING PER EQUITY SHARE

SR. NO.	PARTICULARS	31.03.2012	31.03.2011
A.	Profit/Loss attributable to Equity Shareholder	440,653.80	594,276.00
B.	No. Of Equity Shares at the end of year	35,000,000	35,000,000
C.	Weighted Average number of Equity Shares outstanding during the year	35,000,000	35,000,000
D.	Nominal Value of Equity Share	10.00	10.00
E.	Basic Earning Per Share	0.00	0.00

NOTE : 16 RELATED PARTY DISCLOSURES**a) KEY MANAGEMENT PERSONNEL :-**

Kalpesh More: Director

Roshan S. Jambhale: Director

Shivaji L. Jhambale: Director

b) Relative of Key Management Personnel with whom transaction has taken place :-

NIL

c) ENTERPRISE OVER WHICH KEY MANAGEMENT PERSONNEL & THEIR RELATIVE ARE ABLE TO EXERCISE SIGNIFICANT INFLUENCE :-
NIL**d) TRANSACTIONS WITH THE RELATED PARTIES**

DURING THE YEAR :-

WITH PARTIES REFERRED TO IN NOTE 18(a), (b) & (c)

Nature of Transaction

Remuneration

Meeting fees

Outstanding at year end

31.03.2012

Rs.

31.03.2011

Rs.

-

-

-

-

-

-

ETP CORPORATION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2012

	31.03.2012 Rupees	31.03.2011 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax :	(440,654)	(594,276)
Adjustment for :-		
Depreciation	-	-
Preliminary Expenses W/off	-	-
Share Issue Expenses W/off	-	128,251
Profit on sale of Fixed Assets	-	-
Provision for Taxation	-	-
Operating Profit before Working Capital Changes :	<u>(440,654)</u>	<u>(466,025)</u>
Adjustment for :-		
Loans & Advances	60,000	(20,900)
Inventories	649,985	44,000
Preliminary Expenses	-	-
Sundry Debtors	0	-
Current Liabilities & Provision	<u>(32,346)</u>	<u>(272,500)</u>
Cash Generated from Operation	236,986	(715,425)
Interest & Other Income	-	-
Financial Charges	-	-
NET CASH FROM OPERATING ACTIVITIES	<u><u>236,986</u></u>	<u><u>(715,425)</u></u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Adjustment :-		
Additions to Fixed Assets	-	-
Proceeds from Sale of Fixed Assets	-	-
Additions to Investments	<u>(517,500)</u>	<u>725,000</u>
NET CASH USED IN INVESTING ACTIVITIES	<u><u>(517,500)</u></u>	<u><u>725,000</u></u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Adjustment :-		
Share Capital	-	-
Secured Loans	-	-
Unsecured Loans	-	-
Dividend Payments	-	-
Net Cash used in financing activities	<u><u>-</u></u>	<u><u>-</u></u>
Net Increase in Cash & Cash equivalents (A+B+C)	(280,514)	9,575
Cash & Cash equivalents as at (Op. Bal.)	361,513	351,938
Cash & Cash equivalents as at (Cl. Bal.)	80,999	361,513

For and on behalf of the Board

Place : Mumbai
Dated : 29.08.2012

Shivaji Jambhale
Director

Roshan Jambhale
Director

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of ETP Corporation Ltd. for the year ended 31st March, 2012. The Statement has been prepared by the Company in accordance with the requirements of the clause 32 of the listing agreement with various stock exchanges and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report dated 29.08.2012 to the members of the Company.

For Rishi Sekhri & Associates

Chartered Accountants

(Rishi Sekhri)

Proprietor

MEMBERSHIP NO. : 126656

Place : Mumbai

Dated : 29.08.2012

ETP Corporation Limited

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 17 SIGNIFICANT ACCOUNTING POLICIES

- A. The financial statements are prepared under historical cost convention and in accordance with generally accepted accounting principles (except otherwise referred elsewhere in these notes) and materially comply with the mandatory accounting standards specified in Companies (Accounting Standards) Rules, 2006 and the Guidance Notes issued by The Institute of Principles (except otherwise referred elsewhere in these notes) and materially comply with the mandatory accounting Chartered Accountants of India and the applicable provisions of the Companies Act, 1956.
- B. Generally all items of Income and Expenditure having material effect on profitability are recognized on accrual basis.
- C. Preliminary expenses are being amortized over a period of five years commencing from the current financial year in which commercial activities were commenced.
- D. Investments are stated at cost. Fall, if any, in value of unquoted Investments could not be ascertained due to non-availability of their Balance Sheet.
- E. Unquoted Shares : At cost or fair value whichever is lower.
- OR
- Unquoted shares are valued "At Cost" and not at "Lower of cost or fair value/Break up Value" as prescribed under AS-13.
- F. **REVENUE RECOGNITION :-**
- a) Income is recognised as per the terms of contract with customers when the services are rendered.
- G. **EXPENDITURE RECOGNITION :-**
- a) All the expenses are accounted for on accrual basis
- H. **TAXATION :-**
- a) Tax expense comprises of current Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act 1961.

NOTE : 18 OTHER NOTES TO FINANCIAL STATEMENTS

- A. No provision has been made in respect of Gratuity payable to employees. The present liability for future payments of Gratuity is unascertained.
- B. Trade Receivables, Loans & Advances (Dr./Cr.), Trade Payables, Advances and Deposits (Dr./Cr.) are taken as per balances appearing in the books of accounts of the Company, as conformation thereof are still awaited.
- C. In the opinion of the Board of Directors, the realizable value of Non current Assets (Other than Fixed assets not meant for resale) and Current Assets in the ordinary course of business would not be less than the amount at which they are appearing in the Balance Sheet and the provision for all known liabilities is adequate and not in excess of the amount at which they are stated in the Balance Sheet.
- D. **Earnings per share**
Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit/ loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.
- E. According to the information provided to us, there were no dues to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006.
- F. Previous Year figures have been re-grouped/re-casted and/or re-arranged wherever found necessary.
- G. Till the year ended 31st March 2011, the company was using pre-revised Schedule VI to the Companies Act 1956, for preparation and presentation of its financial statements. During the year ended 31st March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the Company. The Company has reclassified previous years figures to conform to this year's classification. It significantly impacts presentation and disclosures made in the financial statements, particularly presentation of Balance Sheet.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on Behalf of Board

For H. T. Merchant & Co.

Chartered Accountants

(Rishi Sekhri)
Proprietor

Shivaji Jambhale
Director

Roshan Jambhale
Director

MEMBERSHIP NO. : 126656

Place : Mumbai

Dated : 29.08.2012

Management Discussion and Analysis

Overall review, industry Structure and Developments:

The Scenario and situation is compounding by factor like political instability and emergence of low cost for out sourcing business. It is expected that growth will come mostly in organic way.

Opportunities and Threat

Your Company, with its diversified portfolio of investments and trading strategy with available liquid funds was particularly well placed to benefits on improvement in the sentiment in market.

Out Look

The Company has net Loss of Rs.4,40,653.80/- for the year 2011-2012 as Compared to a net Loss of Rs. 5,94,276/- in the previous year 2010-11. The Company's has made profit in the year under consideration basically due to volatile Market.

Internal control System

The Company has an adequate system of internal control, which assures us of maintaining proper accounting records and reliability of financial information. The Company ensures adherence to all internal control policies and procedures as well as compliances with regulatory guidelines.

Human relations

The Company has a team of able and experienced industry professionals. There is in place a well defined in - house training program for its employees. Since the Company is not having manufacturing activities, hence the HRD was not formed.

Financial performance with respect to operational performance (Amount in Rs.)

Particulars	31-3-2012	31-03-2011
Total Income	(4,40,653.80)	(5,94,276.57)
Depreciation	-	-
Profit (Loss) before Tax	(4,40,653.80)	(5,94,276.57)
Provision for Tax-FBT	-	-
Profit (loss) after Tax	(4,40,653.80)	(5,94,276.57)
Prior Period Adjustments	-	-
Balance brought forward	(8,82,78,315.61)	(8,76,84,039.00)
Balance carried to Balance Sheet	(8,87,18,969.41)	(8,82,78,315.61)

Caution:

The statements in this report including Management's Discussion and Analysis report reflects Company's projections, estimates, expectations or predictions and contain forward looking statements that involve risks and uncertainty. The Company and the Management shall not be held liable for any loss, which may arise as a result of any action taken on the basis of the information contained herein. Readers are cautioned not to place undue reliance on these forward looking statements that speak only of the expectations as on the date.

CEO & CFO CERTIFICATION

The Members
ETP Corporation Limited
30/3, Weston Law Chamber, Red Rose Towers,
Tamilzhagam Road,
Ootacamund, Tamil Nadu - 643001

Re-financial Statements for the year ended 31st March 2012 – Certification

We, Shivaji Jambhale, Chairman, Independent & Non - Executive Director and Roshan Jambhale Independent & Non - Executive Director, on the basis of the review of the financial statements and the cash flow statements for the

Financial year ending 31st March 2012 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 31st March 2012 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.

Shivaji Jambhale
Chairman, Independent & Non - Executive Director

Roshan Jambhale
Independent & Non - Executive Director

Place: Tamil Nadu, 30th Day of August, 2012.

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

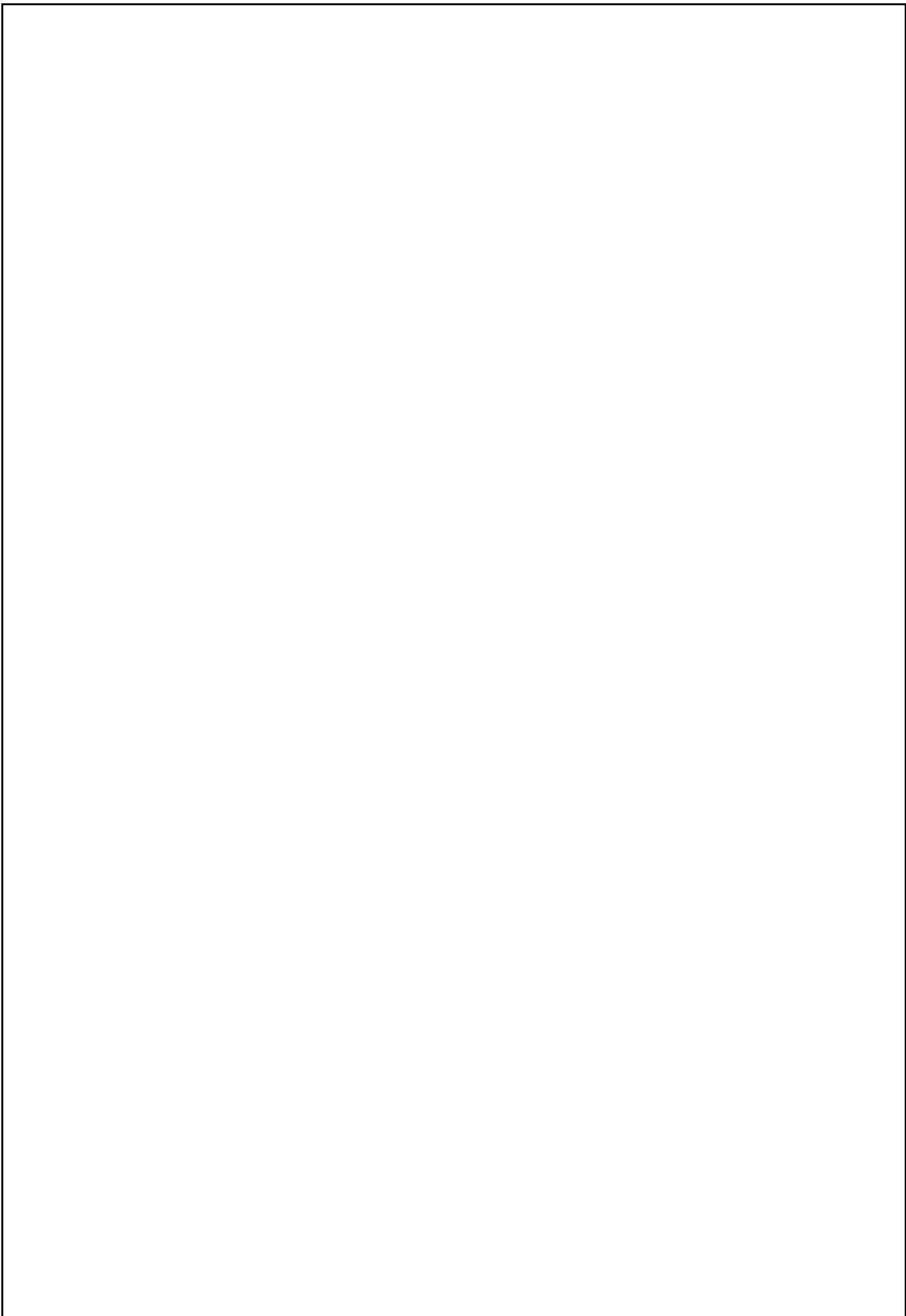
In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, Mumbai, I, Kalpesh More, Chairman, Independent & Non - Executive Director of the Company, hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended 31st March 2012.

For ETP Corporation Limited

Shivaji Jambhale
Chairman, Independent & Non - Executive Director

Place: Tamil Nadu

Date: 30th August 2012



ETP CORPORATION LIMITED

Registered Office

303, Weston Law Chambers, Red Rose Chambers, Tamilzhagam, Tamil Nadu - 643001

ATTENDANCE SLIP

I, hereby record my attendance at the 27th Annual General Meeting of the Company at 303, Weston Law Chambers, Red Rose Chambers, Tamilzhagam, Tamil Nadu - 643001 on Tuesday the 25th day of September, 2012 at 11.30 A.M.

Name of the Shareholder: _____

(In Capital Letters)

Name of Proxy: _____

(In Capital Letters)

Signature: _____

Registered Folio No. _____ Client ID No. _____ No. of Shares: _____

Note

1. Shareholder/ Proxy Holder wishing to attend the meeting must bring this attendance slip duly signed to the meeting and hand it over at the entrance.
2. Shareholder/ Proxy holder desiring to attend the meeting should bring his/her copy of Annual report for reference at the meeting.

ETP CORPORATION LIMITED

Registered Office

303, Weston Law Chambers, Red Rose Chambers, Tamilzhagam, Tamil Nadu - 643001

PROXY FORM

I/We _____ of _____ at the District of _____ being a Member/ members of the above named company hereby appoint _____ of in the District of _____ failing him/ her _____ of _____ in the District of _____ as my/ our Proxy to attend and vote on my / our behalf at the 27th Annual General Meeting of the Company to be held at 303, Weston Law Chambers, Red Rose Chambers, Tamilzhagam, Tamil Nadu - 643001 on Tuesday the 25th day of September, 2012 at 11.30 A. M. and at any adjournment thereof

Signature

Affix Re 1/- Revenue Stamp

Signed this _____ day of _____ 2012

Registered Folio No. _____ Client ID _____ DP ID _____

No. of Shares _____

Note: This proxy form duly completed should be deposited at the Registered Office of the Company not later than 48 (Forty Eight) hours before the time fixed for holding of the meeting.

