

BOSS SECURITIES LIMITED

ANNUAL REPORT

2008-2009

CORPORATE INFORMATION:

BOARD OF DIRECTORS	Mr. M. Srinivas Prasad - Director Mr. S. Venkata Hanumantha Rao -Director Mr. T. Anil Kumar -Director Mr. V. Lakshmana Rao -Director Mr. G. Srinivas Raju - Director Mr. Ch. Sujana - Director
AUDITORS	M/s. JBRK & Co., Chartered Accountant, Hyderabad
REGISTERED OFFICE	Plot No. 110, Road No. 10, Jubilee Hills, Hyderabad – 500 033.
LISTED AT	Bombay Stock Exchange Limited Delhi Stock Exchange Limited Ahmedabad Stock Exchange Limited Madras Stock Exchange

NOTICE

Notice is hereby given that the Annual General Meeting of the members of Boss Securities Limited will be held on Wednesday, the 30th September, 2009 at 02.30 P.M. at the registered office of the company at Plot No. 110, Road No.10, Jubilee Hills, Hyderabad – 500 033.to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited balance sheet as at 31st March 2009 and profit & loss account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. M. Srinivas Prasad who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

“RESOLVED THAT M/s. M.M. Reddy & Co., Chartered Accountant, Hyderabad be and is hereby appointed as Statutory Auditors of the Company in place of M/s. JBRK & Co, Chartered Accountants, the retiring auditors from the conclusion of said Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration as may be decided by the Board of Directors in negotiation with M/s. M.M. Reddy & Co, Chartered Accountants”.

SPECIAL BUSINESS:

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

“**RESOLVED THAT** Mr. G. Srinivas Raju, who was appointed as additional director of the company pursuant to the provisions of section 260 of the Companies Act, 1956 by the Board of Directors w.e.f 01.09.2009 and who holds the office up-to date of the ensuing annual general meeting and in respect of whom the company has received a notice in writing under Section 257 read with Section 190 of the said act, along with a deposit of Rs.500/- proposing him as candidate for the office of director of the company, be and is hereby appointed as a director of the company whose period of office is liable to be determined by retirement of directors by rotation”

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

“Resolved that pursuant to the provisions of Sections 198, 269, 309 read with Schedule XIII of the Companies Act, 1956, Mr. G. Srinivasa Raju be and is hereby appointed as a whole time director of the company for a term of 3 years with effect from 01.09.2009 initially with out any salary till such date during his tenure as may be

decided by the Board and with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule XIII of the said Act including any Statutory modifications(s) in force or that may hereinafter be made thereto by the Central Government in that behalf or any amendments thereto as may be agreed by the Board of Directors and Mr. G. Srinivasa Raju in this behalf:

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of G. Srinivasa Raju, the remuneration, perquisites and other allowances, if any fixed by the Board of Directors shall be governed by the limits prescribed in Schedule XIII to the Act.”

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

“**RESOLVED THAT** Mr. Ch. Sujan, who was appointed as additional director of the company pursuant to the provisions of section 260 of the companies Act 1956 by the Board of Directors w.e.f 01.09.2009 and who holds the office up-to date of the ensuing annual general meeting and in respect of whom the company has received a notice in writing under section 257 read with section 190 of the said Act, along with a deposit of Rs.500/- proposing him as candidate for the office of director of the company, be and is hereby appointed as a director of the company whose period of office is liable to be determined by retirement of directors by rotation”

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote on a poll instead of himself / herself and the Proxy need not be a member of the Company.
2. Proxies, in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will be closed from 27th September to 30th September, 2009 (Both days inclusive).
4. Members are requested to notify immediately any change in their address to the Share Transfer Agents and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.
5. Members are requested to kindly bring their copies of the Annual Report to the meeting. As a measure of economy, copies of Annual Report will not be distributed at the AGM.

For and behalf of the Board of
Boss Securities Limited

Place: Hyderabad
Date: 01.09.2009

M. S. Prasad
Director

EXPLANATORY STATEMENT

(Pursuant To Section 173(2) of the Companies Act, 1956)

Item No.5:

The members may note that Mr. G. Srinivasa Raju, was inducted into Board as Additional Director of the company, under Professional Director Category with effect from 01.09.2009 pursuant to the provisions of section 260 of the Companies Act, 1956 and holds the office as such up to the date of ensuing Annual General Meeting. The company has received notice in writing from a member of the company along with a deposit of Rs.500/- under Section 257 read with section 190 of the Companies Act, 1956 proposing the candidature of the above said person for the Office of Directors whose period of office is determinable by retirement of Directors by rotation.

As per the provisions of section 257 of the Act, any such proposal ought to be approved by the members in their General Meeting.

Hence, the Board recommends the resolution for your approval.

None of Directors except Mr. G. Srinivasa Raju may be deemed to be concerned or interested in the resolution.

Item No.6

Mr. G. Srinivasa Raju was initially appointed as Additional Director of the Company on 01.09.2009. Pursuant to Section 257 of the Companies Act, 1956, the Company has received notice from the member along with the requisite deposit signifying intention to propose the appointment of Mr. G. Srinivasa Raju, as Director of the Company. Mr. G. Srinivasa Raju is liable to retire by rotation. Further the Board of Directors also resolved on 01.09.2009, to appoint Mr. G. Srinivasa Raju as Whole-time Director of the Company for a period of 3 years as specified in resolution No. 6 above.

Item No. 7:

The members may note that Mr. Ch. Sujana was inducted into Board as Additional Director of the company, under Independent Director Category with effect from 01-09-2009 pursuant to the provisions of section 260 of the Companies Act, 1956 and holds the office as such up to the date of ensuing Annual General Meeting. The company has received notice in writing from a member of the company along with a deposit of Rs.500/- under Section 257 read with section 190 of the Companies Act, 1956 proposing the candidature of the above said person for the Office of Directors whose period of office is determinable by retirement of Directors by rotation

As per the provisions of section 257 of the Act, any such proposal ought to be approved by the members in their General Meeting.

Hence, the Board recommends the resolution for your approval.

None of Directors except Mr. Ch. Sujana may be deemed to be concerned or interested in the resolution.

For and behalf of the Board of
Boss Securities Limited

Place: Hyderabad
Date: 01.09.2009

M. S. Prasad
Director

DIRECTORS' REPORT

Dear Shareholders,

Yours Directors have pleasure in presenting the Ninth Annual Report of the Company for the financial year ended 31st March, 2009.

FINANCIAL RESULTS:

The performance of the Company for the financial year ended 31st March, 2009 is summarized below:

	(Rs.) 2008-09	(Rs.) 2007-08
Income	15,000	20,000
Interest	-----	-----
Depreciation	-----	-----
Profit/ Loss Before Tax	(10,247)	(42,583)
Provisions for Tax	-----	-----
Profit/ Loss After Tax	(10,247)	(42,583)

OPERATIONS:

The Stock Market trading has become very competitive where sustenance itself has become very difficult due to sudden ups and downs in the trading pattern. However, the directors with their expertise in the trading in securities are trying to generate better business with their expertise in the trading in securities are trying to generate better business for the Company in the coming period of time. Your Company is seriously contemplating to diversify into different line of business activity particularly in power & infrastructure.

DIVIDEND:

Your directors do not recommend any dividend for the financial year due to low financial position on the company.

PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec.58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, during the financial year under review.

LISTING:

The equity shares of your company are listed on the Bombay Stock Exchange, Madras Stock Exchange, Delhi Stock Exchange and Ahmedabad Stock Exchange.

DIRECTORS:

In accordance with the Companies Act, 1956 read with Articles of Association of the company the director namely Mr. M. Srinivas Prasad, retire by rotation and has expressed his willingness for reappointment.

Your Board recommends the re-appointment of the Director above.

During the year Mr. G. Srinivas Raju and Mr. Ch. Sujana were appointed as directors of the Company. Your Board recommends the regularization of the Directors above.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Sec.217 (2AA) of the Companies Act, 1956 the Board of Directors of your Company hereby certifies and confirms that:

- i. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgment 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;
- iii. The Directors have 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. The Directors have prepared the Annual accounts on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT GO

The required information as per Sec.217 (1) (e) of the Companies Act 1956 is provided hereunder:

A. Conservation of Energy

Adequate measures have been taken to conserve energy wherever possible by using energy-efficient computers etc.

B. Technology Absorption

- | | | |
|---|---|-----|
| 1. Research and Development (R&D) | : | Nil |
| 2. Technology absorption, adoption and innovation | : | Nil |

C. Foreign Exchange Earnings and Out Go

Foreign Exchange Earnings	:	Nil
Foreign Exchange Outgo	:	Nil

PARTICULARS OF EMPLOYEES

As the Company is not having any employee during the year under review drawing remuneration in excess of the limits prescribed under the Act, the disclosures required to be made under section 217 (2A) of the Companies Act, 1956 and the rules made there under are not applicable.

CODE OF CONDUCT

The Code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them.

AUDITORS

The existing Statutory Auditors M/s. JBRK & Co, Chartered Accountants, shall retire at the conclusion of the ensuing Annual General Meeting and do not intend to seek re-election at the ensuing Annual General Meeting due to their personal pre-occupation. The Board of Directors records its appreciation of association with M/s. JBRK & Co., as statutory auditors of the company since the past so many years. The Board of Directors has approached M/s. M.M. Reddy & Co., Chartered Accountants for appointing them as statutory auditors at the ensuing Annual General Meeting.

AUDIT REPORT

The Auditors have commented that the company has not made any provision in respect of debts aggregating to Rs.3,57,41,950/-. The Management is confident that the dues are recoverable and hence no provision was made for the same.

CORPORATE GOVERNANCE

As a listed company, necessary measures have been taken to comply with the listing agreements of Stock Exchanges. A report on Corporate Governance, along with a certificate of compliance from the Auditors, Forms part of this Report as Annexure.

ACKNOWLEDGEMENTS

Your directors would like to express their grateful appreciation for assistance and co-operation received from clients, banks, investors, Government, other statutory authorities and all others associated with the company. Your directors also wish to place on record their deep sense of appreciation for the excellent contribution made by the employees at all levels, which enabled the company to achieve sustained growth in the operational performance during the year under review.

Declaration by Managing Director of affirmation by Directors and senior Management personnel of compliance with the code of conduct

The shareholders,

I, Srinivas Prasad Moturi, Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

**For and on behalf of the Board of
BOSS SECURITIES LIMITED**

**Place: Hyderabad
Date: 01.09.2009**

**Sd/-
Srinivas Prasad Moturi
Director**

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

In the recent years the India financial sector is demonstrating sustained momentum. reforms in the equity capital markets and strengthening the regulatory environment by SEBI, market determined prices, screen-based national-wide trading, connectivity through VSAT technology, T+2 settlement, scrip less settlement and electronic transfer of securities, rolling settlement and derivatives trading have greatly improved the efficiency of trading and settlement. The industry is also becoming more vibrant, with new categories of products and services being offered to meet the needs of an emerging economy.

2. OUTLOOK- GLOBAL CAPITAL MARKETS:

The size of the capital market is now comparable to other developing countries but there is still a long way to go. It is however significant to note that Indian securities market is getting increasingly integrated with the rest of the world. Indian companies have been permitted to raise resources from abroad through issue of ADRs, GDRs, FCCBs and ECBs.

3. OPPORTUNITIES & THREATS

OPPORTUNITIES:

We continue to remain optimistic about the long-term India story and the opportunities that it will offer across sectors. The financial services sector is expected to grow rapidly in an expanding economic environment. However, in the short-term from time-to-time there will be challenges that will temper the outlook in the interim term.

THREATS:

Global meltdown, Economy meltdown, Terrorist attacks, Sub-prime Crisis in the US affected Indian and worldwide financial markets.

4. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate systems of internal control in place. These have been designed to provide reasonable assurance with regard to recording and providing financial and operational information, complying with applicable statutes, safeguarding assets from un-authorized use of losses, executing transactions with proper authorization and ensuring compliance of the company's policies.

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance

The Board of Directors of the company believes in and fully supports the principles of Corporate Governance. While striving to achieve the financial targets, the company seeks to follow the business principles and ethics and in all its dealings. The company has been regularly implementing the best practices of corporate governance in order to attain total transparency, accountability and integrity.

In accordance with the requirement of Stock Exchange Regulations and the provisions of the Listing Agreement, the compliance report on the corporate governance is reproduced here under:

2. Board of Directors:

In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company as trustees of the Shareholders.

Composition:

The Board of Boss Securities Limited comprises of three executive directors and three non-executive independent directors. The following is the Composition of the Board :

Sl. No.	Name and category of directors	No. of directorships held in other Public companies	No. of Memberships/ Chairmanships held in Committees of other Companies
1.	Mr. Srinivas Prasad Moturi Promoter, Executive	4	Nil
2.	Mr. Sunkara Venkata	1	Nil

	Hanumantha Rao Promoter, Executive		
3.	Mr. Teegala Anil Kumar Independent, Non executive	2	1
4.	Mr. Vuyyuru Lakshmana Rao Independent, Non executive	2	1
5.	** G. Srinivas Raju Professional, Executive	0	0
6.	**Ch. Sujana Independent, Non-executive	0	0

** Appointed w.e.f 01.09.2009

Board Meetings

During the Financial Year 2008-2009, the Board of Directors met 7 times on the following dates:

05.04.2008, 08.04.2008, 29.07.2008, 01.09.2008, 23.09.2008, 26.01.2009 and 20.03.2009

The Attendance of Directors at these Board Meetings and at the previous Annual General Meeting was under:

Name of the directors	No of meetings held during the tenure of the Director	No of meetings attended by the Director	Whether present at the previous AGM
Mr. Srinivas Prasad Moturi	7	7	Yes
Mr. Sunkara Venkata Hanumantha Rao	7	7	Yes
Mr. Teegala Anil Kumar	7	7	Yes
Mr. Vuyyuru Lakshmana Rao	7	7	Yes
**Mr. G. Srinivas Raju	0	0	No
**Mr. Ch. Sujana	0	0	No

** Appointed w.e.f. 01.09.2009

G. Srinivasa Raju :

G. Srinivasa Raju, aged 38 years is a Master in Commerce and also has a Bachelor's Degree in Law from Osmania University. He has about two decades administrative experience to his credit both in Infrastructure and Information Technology.

Ch. Sujan:

Challagulla Sujan, aged 28 years, is a post graduate in Business Management. He has an experience of more than 5 years in Marketing and IT; He previously worked in various capacities in ICICI Prudential, T-systems and Hewlett Packard.

2. Audit Committee

The Audit Committee was formed by the Board of Directors. The terms of reference of this committee cover the matters specified in the clause 49 of the Listing Agreement and as may be referred to the committee by the Board of Directors of the company.

Composition, name of Members and Chairman:

Name	Designation	Category
Mr. Sunkara Venkata Hanumantha Rao	Member	Promoter, executive
Mr. Teegala Anil Kumar	Member	Independent, non-executive
Mr. Vuyyuru Lakshmana Rao	Member	Independent, non-executive

Statutory Auditors are invitees to the meeting. The total number of meetings held is 4 on 09.04.2008, 23.09.2008, 26.01.2009, and 20.03.2009.

Meetings and attendance during the year

Name	No. of meetings held during the year	Attendance
Mr. Sunkara Venkata Hanumantha Rao	4	4
Mr. Teegala Anil Kumar	4	4

Mr. Vuyyuru Lakshmana Rao	4	4

3. Shareholders/Investors Grievance Committee

Shareholders/Investors Grievance Committee was formed by the Board of Directors in terms of clause 49 of the Listing Agreement.

The Shareholders/Investors Grievance Committee was constituted with the following persons:

Mr. S. V. Hanumantha Rao	-	Chairman
Mr. V. Lakshman Rao	-	Member
Mr. T. Anil Kumar	-	Member

The committee looks into the matters relating to the shareholder's complaints, grievances, various requests in the nature of transfer, transmission, etc., and also overseeing the performance of the Registrar & Transfer agents to improve the quality of investor services. During the year no investor complaint was received. The Committee met 2 times during the year on 30.10.2008 and 08.01.2009.

4. Compensation Committee

The committee was constituted with the following Directors for determining the remuneration packages of Executive / Non-Executive Directors. The Committee met 1 time during the year on 15.10.2008

The Company is having a remuneration committee comprising of the following:

Mr. S. V. Hanumantha Rao	-	Chairman
Mr. V. Lakshman Rao	-	Member
Mr. T. Anil Kumar	-	Member

Details of remuneration for the year ended 31.03.2009

Name of the directors	Salary	Other Perquisites and allowances	Commission
Mr. Srinivas Prasad Moturi	Nil	Nil	Nil
Mr. Sunkara Venkata Hanumantha Rao	Nil	Nil	Nil
Mr. Teegala Anil Kumar	Nil	Nil	Nil
Mr. Vuyyuru Lakshmana Rao	Nil	Nil	Nil

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5. Information on General Body Meetings:

The last 3 Annual General Meetings were held as under:

Date	Time	Venue
29/09/2006	02.30 P.M.	Registered Office
29/09/2007	02.30 P.M.	Registered Office
27/09/2008	02.30 P.M.	Registered Office

Special Resolution(s) passed by postal ballot:

During the year, the Company has not passed any Special Resolutions by Postal Ballot.

6. Disclosures

- i) There are no materially significant related party transactions i.e., transactions of the Company of material nature, with its promoters, directors or the management, their subsidiaries or their relatives etc. that may have potential conflicts with the interest of the company at large;
- ii) There are no penalties, strictures imposed on the Company by Stock Exchange or SEBI or other authority on any non-compliance of laws related to capital markets, during last three years;

7. Means of Communication:

As per the listing requirements quarterly, half yearly and yearly financial results of the Company are published in leading English and regional newspapers for public information.

8. General Shareholder Information

- i) Annual General Meeting
Date :30.09.2009
Time :02.30 P.M.
Venue: Plot No. 110, Road No. 10, Jubilee Hills, Hyderabad - 500033
- ii) Financial Calendar
Financial Reporting for 2009-2010 (tentative)

The first quarter results	31.07.2009
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The second quarter results	31.10.2009
The third quarter results	31.01.2010
The Fourth quarter results	30.04.2010

iii) **Book Closure** : 27.09.2009 to 30.09.2009
(both dates inclusive).

iv) **Dividend payment** : The Board has not recommended any dividend.

v) **Listing on Stock Exchanges**

Shares of the Company are listed on the Bombay Stock Exchange Ltd., Ahmedabad Stock Exchange, Madras Stock Exchange and Delhi Stock Exchange.

vi) **Market Price Data**

There is no trading of scrips of the company on the Bombay Stock Exchange Ltd., Ahmedabad Stock Exchange, Madras Stock Exchange and Delhi Stock Exchange.

vii) **Shareholding pattern as on 31st March, 2009**

Particulars	Category	No. of shares held	% of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Promoters & Persons Acting in concert	41,30,600	68.84
	Sub-Total A		
B	Public Shareholding	18,69,500	31.16
1.	Institutions	---	---
2.	Non Institutions	---	---
	a. Indian Public and others		
	Sub Total B	18,69,500	31.16
	Grand Total (A+B)	60,00,100	100.00

viii) **Registrars and Transfer Agents**

With a view to expedite the process of share transfers, the Board of Directors of the Company has been doing in house systems of Share Transfers in view of financial position. The shares for transfer which are received in physical form are processed and shares certificates returned with in a period of 10 to 15 days

from the date of receipt, subject to the documents being valid and complete in all respects.

The company has constituted Share Transfer Committee, which meets 2 times in a month. Physical transfers are effected within the statutory period of one month. The Board has designated Mr. M. Srinivas Prasad as the Compliance Officer. Hence, in case of any grievances the shareholders are free to approach the Share Transfer Committee for due redressal of their grievances. The Company has created an exclusive E-mail ID for the benefit of the share holders:spmoturi@gmail.com.

x) Dematerialization of shares

The management is taking steps to dematerialize its shares.

xi) Address for Correspondence

The Shareholders may correspond with the Company for the redressal of their grievances, if any to the Registered office of the company as detailed below:-
Plot no. 110, Road no. 10, Jubilee Hills, Hyderabad - 500033

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

The company has obtained a certificate from the Auditors of the Company regarding compliances of conditions of Corporate Governance as stipulated in the Listing Agreement with the Stock Exchanges. The said Corporate Governance is as under:

CERTIFICATE

To
The members of
BOSS SECURITIES LIMITED

We have examined the compliance of conditions of Corporate Governance by BOSS SECURITIES LIMITED, for the period of 12 months ended on 31st March 2009, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges of India.

The compliance conditions of Corporate Governance are the responsibility of the management. Our examination was limited to a review of the procedures and implementation there of, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion 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, and the representations made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the abovementioned Listing Agreement.

As required by the Guidance note issued by the Institute of Chartered Accountants of India, we have to state that the Company has certified that as on 31st March 2009 there were no investor grievances remaining unattended/pending for a period exceeding one month.

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 JBRK & Co
Chartered Accountant

Sd/-
P.S. Ranganath
Partner

Place: Hyderabad
Date: 01.09.2009

AUDITORS REPORT

To
The Members of M/s Boss Securities Limited
Hyderabad.

We have audited the attached Balance Sheet of M/s Boss Securities Limited as at 31st March, 2009 and also the Profit and Loss Account along with notes to accounts for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results 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 preparation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above:

The Company has not made any provision in respect of debts aggregating to Rs.35741950/- which are long outstanding and not yet recovered and the same are included in Loans and Advances. Consequently the loss for the year has been understated by Rs.35741950/- and the current assets are overstated to the extent.

Subject to the above, we report that:

1. 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.
2. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of the books.
3. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts.

- 4 In our opinion the Balance sheet and Profit and Loss Account dealt with by this Report have been drawn up in accordance with the accounting standards referred to in Section 211 (3C) of the Companies Act,1956.
5. On the basis of the written representation from the directors, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2009 from being appointed as a director under section 274(1)(g) of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet and Profit & Loss Account read together with the schedules and other notes there on gives the information required by the Companies Act, 1956 in the manner prescribed and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - A. In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2009
 - B. In the case of Profit & Loss Account, of the profit for the year ended 31st March, 2009.

Place : Hyderabad
Date : 01-09-2009.

for JBRK & Co,
CHARTERED ACCOUNTANTS

Sd/-
P.S.RANGANATH
PARTNER

ANNEXURE TO AUDITOR'S REPORT

1. The Company has maintained reasonable records showing full particulars including quantitative details and situation of its fixed assets. According to the information and explanation given to us, the Management during the year has physically verified most of the fixed assets. In our opinion, the frequency of such physical verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification as compared to the available records. There was no substantial disposal of fixed assets during the year. However as at the end of the financial year, as at 31st March 09, all the assets have been written off.

2. a) There are no inventories as at the end of the year as well as at the beginning of the year and the question of verification does not arise, and consequently there are no comments on the same.

b) There are no inventories and the question of verification regarding the procedures of physical verification of inventories does not arise, and consequently there are no comments on the same.

3. The company has made interest free advances in the nature of loans aggregating to Rs.35741950. In the absence of any interest and repayment stipulations, we are unable to comment on the same. The same is shown under the head current assets. The other clauses are not applicable to the company.

4. In our opinion and according to the information and explanation given to us, there is a reasonable Internal Control System commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls. However the system needs to be further strengthened.

5. In our opinion and according to the information and explanation given to us, there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956. The sub clause will not applicable to the company.

6. The company has not accepted any deposits from public covered by provisions of sec 58 A and 58 AA of the Companies Act, and the Companies (Acceptance of Deposit) Rules, 1975.

7. In our opinion, the company has an In-house internal audit system commensurate with the size and nature of its business. However the Internal Audit System needs to be further enhanced.

8. We are informed that the Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.

9. The Company is regular in depositing undisputed Statutory Dues including Income tax, Sales Tax, Wealth Tax, Custom duty, Excise duty, Cess, Provident fund, ESI and any other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Sales tax, Income tax, Wealth tax, Custom duty, Excise duty and Cess were outstanding at the year end for a period of more than six months from the date they became payable. According to the records of the company, there are no disputed amounts that have not been deposited with appropriate authorities on account of Income tax, Wealth tax, Custom duty, Excise duty, Sales tax, Cess and Service tax.
- 10 The company has accumulated losses at the end of the financial year and there are no cash losses in the current and also immediately preceding financial year.
- 11 On the basis of the audit conducted and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in payment of dues to financial institutions and banks. The company does not have any borrowings by way of debentures.
- 12 The company has not granted any loans and advances based on security by way of pledge of shares, debentures and other securities.
- 13 In our opinion and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi/ mutual benefit fund/ societies.
- 14 Based on our examination of records and information and explanations given to us, the company has not dealt/ traded in shares, securities, debentures and other securities during the year. The company was classified as an Investment company under the Non Banking Financial rules as per the RBI. However as on date the company ceases to be an Investment company. consequent to the cancellation of the registration by the RBI.
- 15 According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The Company has not taken any loans from Directors and their relatives.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short term basis have been used for the long term investments by the Company.
18. The company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company did not have any outstanding debentures during the year.
20. The company has not raised any money through public issue.

21. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For JBRK & Co
Chartered Accountants

Place: Hyderabad
Date: 01-09-2009.

Sd/-
P.S. RANGANATH
Partner

BOSS SECURITIES LIMITED
BALANCE SHEET AS ON 31-03-2009

PARTICULARS	Sch.No.	AS AT 31.03.2009 RS.	AS AT 31.03.2008 RS.
I. SOURCES OF FUNDS:			
(A) Shareholders Funds:			
1.Share Capital	1	55447000	55447000
3.Reserve & Surplus	2	22800	22800
TOTAL (A)		55469800	55469800
(B) Loan Funds:			
1. Secured Loans		NIL	NIL
2. Unsecured loans		NIL	NIL
TOTAL (B)		NIL	NIL
GRAND TOTAL (A+B)		55469800	55469800
II. APPLICATION OF FUNDS:			
1. Fixed Assets (Gross Block)		187650	187650
Less: Depreciation/writtenoff		187650	187650
Net Block TOTAL(A)		0	0
Incidental Expenses before commercial operations			
2. Investments(B)	3	17146375	17146375
3.Current Assets,Loans & Advances:			
Inventories		NIL	NIL
Sundry Debtors		NIL	NIL
Cash & Bank Balances	4	106262	116509
Loans & Advances	5	35878450	35878450
		35984712	35994959
Less:Current Liabilities & Provisions		6742	6742
Net Current Assets TOTAL (C)		35977970	35988217
4. Miscellaneous Expenditure (To the extent not written off or adjusted)			
Preliminary Expenses		1736085	1736085
5. Profit & Loss a/c		609370	599123
TOTAL (D)		609370	599123
GRAND TOTAL (A+B+C+D)		55469800	55469800
Significant Accounting Policies		0	0
Notes on Accounts			

AS PER OUR REPORT OF EVEN DATE

ON AND BEHALF OF

BOARD OF DIRECTORS

for M/S. J B R K & CO
CHARTERED ACCOUNTANTS

Sd/-
P.S.RANGANATH
PARTNER

Sd/-
DIRECTOR

Sd/-
DIRECTOR

Date :01-09-2009
Place: Hyderabad

BOSS SECURITIES LIMITED
PROFIT & LOSS A/C FOR THE YEAR ENDED 31-03-2009

PARTICULARS	Sch. No.	31.03.2009 RS.	31.03.2008 RS.
I. INCOME:			
Income from Operations Commission		15000	20000
TOTAL (I)		15000	20000
II. EXPENDITURE:			
Bank charges		0	125
Listing Fee		12400	26200
Advertisement Expenses		2650	22366
Office & Miscellaneous Expenses		3455	7150
Audit Fees		6742	6742
TOTAL (II)		25247	62583
III. Profit/Loss(-) a/c before write offs/provision written back		-10247	-42583
Depreciation/writtenoff		0	0
Incidental Expenses before commercial operations written off		0	0
Excess Provision of earlier yearsWritten back		0	0
Provision For Income Tax		0	0
TOTAL (A)		-10247	-42583
Net Profit/Loss(-) carried to B/S TOTAL (A-B)		-10247	-42583
Loss Brought Forward From Previous Year		-599123	-556540
Loss transferred to Balance Sheet		609370	599123
Significant Accounting Policies			
Notes on Accounts			

AS PER OUR REPORT OF EVEN DATE

ON AND BEHALF OF BOARD OF
DIRECTORS

for M/S. J B R K & CO
CHARTERED ACCOUNTANTS

Sd/-

P.S.RANGANATH
PARTNER

Sd/-

DIRECTOR

Sd/-

DIRECTOR

Date :01-09-2009

Place: Hyderabad

BOSS SECURITIES LIMITED
SCHEDULES TO BALANCE SHEET FOR THE YEAR ENDED 31-03-2009

PARTICULARS	31.03.2009	31.03.2008
	RS.	RS.
SCHEDULE -1 =====		
Share Capital: -----		
Authorised Capital:		
Equity Share Capital:		
62,50,000 Equity Shares of Rs 10/- each	62500000	62500000
TOTAL	62500000	62500000
Issued,Subcribed and Paid-Up:		
6000100 Equity Shares of Rs 10/- each	60001000	60001000
Less: Calls In Arrears	4554000	4554000
TOTAL	55447000	55447000
SCHEDULE -2 =====		
<u>Reserve & Surplus</u>		
Reserve & Surplus	22800	22800
TOTAL	22800	22800
SCHEDULE -3 =====		
<u>INVESTMENTS</u>		
Satya Kamal Agro Ltd	4646375	4646375
Boss Industries Ltd	12500000	12500000
	17146375	17146375
SCHEDULE -4 =====		
Cash & Bank Balances:		

Cash in hand	100828	111075
Cash at Bank:	5434	5434
TOTAL	106262	116509
SCHEDULE -5 =====		
Loans, Advances & Deposits:		
Boss Industries Ltd	35741950	35741950
M.S.Prasad-Tour Advance	136500	136500
Advance Tax	0	0
TOTAL	35878450	35878450

SIGNIFICANT ACCOUNTING POLICIE:

1. BASIS OF PRESENTATION:

The financial statements have been prepared on the basis of going concern, under the historic cost convention to in all material aspects with applicable accounting principles in India, the accounting standards issued by Institute of Chartered Accountants of India and the relevant provisions of the Companies Act.

2. FIXED ASSETS:

Fixed Assets are stated at historic cost. Historic cost is inclusive of freight, installation cost, duties, taxes, and other incidental expenses. As on the closing date of the balance sheet the fixed assets are NIL.

3. DEPRECIATION:

No depreciation has been provided. All Fixed Assets as at closing date i.e. 31st March 2009 have been written off.

4. INVESTMENTS:

Investments made in shares comprises of 12,50,000 Equity Shares in M/s. Boss Industries Limited and 4,61,300 Equity Shares in M/s. Sathya Kamal Agros Limited which are listed. The investments of the company are valued at cost inclusive of expenses incidental to acquisition where applicable. Provision for any permanent diminution, if any, in the value of investment is made to recognize a decline, other than temporary, for each investment individually.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration details:

Registration No. : 01-19867
Balance Sheet date : 31.03.2009

II. Capital raised during the year (Amount in thousands)

Public Issue : Nil Right Issue : Nil
Bonus Issue : Nil Private Placement : Nil

III. Position of mobilization and deployment of funds (Amount in thousand)

Total Liabilities : 55469 Total Assets : 55469

SOURCES OF FUNDS

Paid up Capital : 55447 Reserves and surpluses : 23
Share Application Money : Nil Unsecured Loans : Nil
Secured Loans : Nil

APPLICATION OF FUNDS

Net Fixed Assets : Nil Investments : 17146
Net Current Assets : 35988 Miscellaneous Expenses : 2335

IV. Performance of Company (Amount in thousands)

Turnover : 15 Total Expenditure : 25
Profit/Loss before Tax : (10) Profit/Loss after Tax : (10)
Earnings per share in Rs. : (0.000184) Dividend : Nil

V. Generic names of three principal products/ Services of company

(as per monitory terms) :
Item Code No. (ITC CODE) :
Product Description :

On Behalf of the Board

Place : Hyderabad

Date: 01.09.2009

Director

BOSS SECURITIES LIMITED
Plot no. 110, Road no. 10, Jubilee Hills, Hyderabad - 500033
PROXY FORM

Folio No:----- Dp ID:----- Client ID:-----

I/We-----of-----

In the District of-----being a member/members of the above named company, hereby appoint Mr/Mrs/Ms-----in the District of -----as my/our Proxy to attend and vote for me /us on my/ our behalf at the 9th Annual General Meeting of the Company to be held at Plot No 110, Road No. 10, Jubilee Hills, Hyderabad - 500033 at 02.30 PM on 30.09.2009 and at any adjournment there of.

Signed this-----day of -----2009

Address-----

Signature-----

Note: The proxy form duly signed completed must be signed deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. A proxy need not be a member.

BOSS SECURITIES LIMITED
Plot no. 110, Road no. 10, Jubilee Hills, Hyderabad - 500033
ATTENDANCE SLIP

I hereby record my presence at the Annual General Meeting of the Company at the registered office on

Day& Date	Venue	Time
30.09.2009	Plot No 110, Road No.10, Jubilee Hills, Hyderabad - 500033	02.30 P.M.

Name of the share holder /proxy

**Folio No./DP No. of shares
&Client id**

Member's/Proxy Signature

Note: Shareholder/Proxy holder wishing to attend the meeting must bring the Admission Slip and hand over at the entrance duly signed.

NO GIFTS WILL BE DISTRIBUTED AT THE AGM