

M I N I S O F T L I M I T E D
19th Annual Report and Accounts 1998-99

BOARD OF DIRECTORS

Mr. S.K. Adya	Managing Director
Mr. R.K. Adya	Director
Mrs. Veena Adya	Director

BANKERS

Punjab National Bank.

AUDITORS

A.C.Mehta & Company
Chartered Accountants

REGISTERED OFFICE

Plot 62 SECTOR 27A
NIT FARIDABAD - 121003
(HARYANA)

WORKS

PLOT NOS. 62/64, SECTOR-27A
FARIDABAD - 121003



N O T I C E

Notice is hereby given that the 19th Annual General Meeting of Mini Soft Limited will be held on Thursday, the 30th September 1999 at 11.30 A.M. at Plot No. 62 Sector-27A, Faridabad - 121003, to transact the following business :

A. AS ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1999 and the Profit & Loss Account for the year ended on that date & the Report of the Directors & Auditors thereon.
2. To appoint Auditors of the Company to hold office untill the conclusion of next Annual General Meeting at such remunerations as Board of Directors may decide.
3. Mr.R.K. Adya Director retires by rotation and being eligible, offers himself for re-appointment.

By order of the Board
For MINI SOFT LIMITED

Faridabad
Dated : 28th August 1999

S.K. ADYA
Managing Director

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be member of the Company. Proxy in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting. A blank proxy form is enclosed.
2. The register of members and share transfer books of Company shall remain closed from 24th September, 1999 to 30th September, 1999 (both days inclusive)



DIRECTOR'S REPORT TO THE MEMBERS

The Directors have pleasure in presenting the 19th Annual Report together with the audited accounts of your company for the year ended 31st March, 1999.

FINANCIAL RESULTS

Financial results of the operations for the year ended 31st March, 1999 are set out below.

	(Rs. in Lacs) YEAR 1998-99	(Rs. in Lacs) YEAR 1997-98
Gross Sales	38.45	318.49
Profit before Interest & Depreciation	(12.05)	(5.63)
Less :- Interest	11.24	9.36
Depreciation	6.19	7.09
Profit before Taxation	(29.48)	(22.08)
Less : Provision for Taxation	---	---
Balance brought forward from last year	(60.64)	(39.07)
Amount Available for Appropriation	(90.12)	(61.15)
APPROPRIATION :		
Previous years items adjusted	---	0.51
Balance carried to Balance Sheet	(90.12)	(61.15)
	(90.12)	(60.64)

DIVIDEND

In view of loss, the directors regret their inability to recommend any dividend for the year under report.

Book Value of company's share stands at Rs. 8.88 as at 31-03-1999.

YOUR COMPANY'S FUTURE LOOKS ENCOURAGING WITH THE DEVELOPMENT OF INFORMATION TECHNOLOGY MARKET IN INDIA.

DIRECTORS

Mr.R.K.Adya retires by rotation and being eligible has offered himself for re-appointment.

PARTICULARS OF EMPLOYEES

None of the employees of the company fall under the provisions of Section 217 (2-A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended upto date.

AUDITORS

A.C.Mehra & Co. Chartered Accountants, the retiring Auditors being eligible offer themselves for re-appointment.

ADDITIONAL INFORMATION REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

CONSERVATION OF ENERGY

Measures are being taken to optimise the economical use of energy to check the waste and to find out alternative sources of energy creation.

TECHNOLOGY ABSORPTION RESEARCH AND DEVELOPMENT (R & D)

The manufacturing and Assembly technology has been absorbed. The Information Technology is being developed.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings	Rs. NIL
Outgo	Rs. NIL

THANKS

The Board of Directors record their appreciation and gratitude to its employees, customers and vendors for their support.

On behalf of the Board of Directors

FARIDABAD, 28th AUGUST, 1999



**Value
Research**

S.K. ADYA
(MANAGING DIRECTOR)

AUDITORS REPORT

TO THE MEMBERS OF MINI SOFT LIMITED.

We have audited the attached Balance Sheet of MINI SOFT Limited as at 31st March, 1999 and also the Profit and loss Account of the Company for the year ended on that date annexed thereto and report that :

- 1) As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, We enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.

AND

- (a) We have obtained all the informations and explanations which to the best of our knowledge & belief were necessary for the purpose of the audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books.
- (c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view :
- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 1999.

AND

- (ii) In the case of the Profit and Loss Account of the profit for the year ended on that date.

For A.C. Mehta & Co.
Chartered Accountants

Faridabad 28th Aug. 1999

(A.C. Mehta)
Proprietor



Annexure referred to in paragraph 1 of the Auditor's Report to the members of MINI SOFT Limited on the Accounts for the year ended 31st March, 1999

- (1) The Company has maintained proper records showing full particulars detail and situation of fixed assets. The Management has carried out a physical verification of the major items of fixed assets and as explained to me, no serious discrepancies have been noticed on such verification.
- (2) None of the fixed assets have been revalued during the current year.
- (3) The stocks of finished goods, spare parts, raw materials and major items of stores have been physically verified in the current year by the management. In my opinion, the frequency of verification is reasonable.
- (4) The Procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (5) The discrepancies noticed on verification between physical stocks and book records were not material.
- (6) On the basis of my examination of the stock records, I am of the opinion that the valuation of stocks is fair and proper in accordance with the normally accepted accounting principles, and is on the same basis as it was in the preceeding year.
- (7) The Company has not taken any loans from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- (8) In respect, of loans and advances in the nature of loans given by the Company, the parties have repaid the principal amount where stipulated and have also been regular in the payment of interest where applicable.
- (9) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of stores, raw materials including components, plant and machinery, equipment and other assets and with regard to the sale of goods.

- (10) In our opinion and according to the information and explanations given to us, the transactions of purchase of goods and materials and sale of goods, materials and services, made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956, and aggregating during the current year to Rs. 50,000 or more in respect of each party, have been made at prices which are reasonable having regard to prevailing market prices as available with the Company for such goods, materials or services or the prices at which transaction for similar goods, materials or services have been made with other parties.
- (11) As explained to us, unserviceable or damaged trading goods, stores, raw materials and finished goods are determined by the Company and adequate provision for the loss has been made in the accounts.
- (12) In our opinion, reasonable records have been maintained by the Company for the sale and disposal of scrap. The Company has no by-products.
- (13) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- (14) According to the information and explanation given to us, the central Government has not prescribed the maintenance of Cost Records under section 209 (1) (d) of the Companies Act, 1956 for the product manufactured by the Company.
- (15) According to the information and explanations given to us, on the last day of the financial Year, there were no material amounts outstanding, in respect of undisputed income tax, wealth tax, sales tax, customs duty and excise duty which were due for more than 6 months from the date they become payable.
- (16) On the basis of the examination of the books of account carried out by us and in accordance with generally accepted auditing practices and according to the information and explanations given to us, no personal expenses of employees or directors have been charged to the Profit and loss Account, other than those payable under contractual obligations or in accordance with generally accepted business practice.
- (17) The Company is not a sick industrial company within the meaning of Clause (D) of sub section (1) of Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.

For A.C.MEHTA & Co.
Chartered Accountants

(A. C. Mehta)
Proprietor

Faridabad, 28th August, 1999

MINI SOFT LIMITED, FARIDABAD
BALANCE SHEET As at 31st March, 1999

	Schedule	As at 31st March, 1999 Rupees	As at 31st March, 1998 Rupees
SOURCES OF FUNDS :			
Shareholder's Funds			
a) Share Capital	1.	8,68,64,888	8,68,54,250
b) Reserves & Surplus	2.	7,88,188	7,88,188
		8,68,44,188	8,68,34,358
Loan Funds :			
Secured Loans	3.	68,81,115	48,77,347
TOTAL		9,28,45,215	9,17,11,697
APPLICATION OF FUNDS :			
Fixed assets			
Gross Block	4.	1,27,34,985	1,27,34,985
Depreciation		68,82,137	54,63,843
Net Block		68,52,848	72,71,142
INVESTMENTS			
Current Assets, Loans & Advances	5.		1,36,31,788
a) Inventories	6.	91,35,833	91,23,833
b) Sundry Debtors		5,37,43,221	5,68,16,281
c) Cash and Bank Balances		86,697	5,28,314
d) Loans and Advances		2,28,938	2,56,738
		6,31,94,689	6,59,25,886
Less			
Current Liabilities & Provisions	7.	5,65,741	6,26,28,948
			28,53,858
Miscellaneous Expenditure (to the extent not written off)	8.	99,31,719	77,36,819
TOTAL		9,28,45,215	9,17,11,697
Accounting policies, Notes and additional information Per Our Report Attached			
	12.		

For A.C.Mehta & Co.
Chartered Accountants

(A.C.Mehta)
Proprietor

Faridabad, 28th August, 1999

For and on behalf of the Board
S.K.Adya Managing Director
R.K.Adya Executive Director
Veena Adya Director

MINI SOFT LIMITED, FARIDABAD

PROFIT AND LOSS ACCOUNT
For the Year ended 31st March, 1999

	Schedule	Year ended 31st March, 1999 Rupees	Year ended 31st March, 1998 Rupees
INCOME			
Sales	9.	38,44,540	3,18,48,650
		<u>38,44,540</u>	<u>3,18,48,650</u>
EXPENDITURE			
Materials Consumed		36,58,592	3,18,53,538
Personnel Expenses	10.	3,81,575	2,76,461
Manufacturing, Selling and Administrative Expenses	11.	2,64,411	3,28,255
Depreciation		6,19,894	7,88,923
Interest		11,23,768	9,36,474
Miscellaneous Expenses Written off		7,52,948	7,52,952
		<u>67,92,388</u>	<u>3,48,56,595</u>
Profit/(Loss) before tax		(29,47,848)	(22,87,945)
Provision for tax		----	----
Profit/(Loss) after tax		<u>(29,47,848)</u>	<u>(22,87,945)</u>
Investment Allowance utilized		----	58,948
Reserve written back		----	----
		<u>(29,47,848)</u>	<u>(21,57,885)</u>
Brought forward from last year		<u>(68,64,187)</u>	<u>(39,87,182)</u>
Carried to Balance Sheet		<u>(98,12,835)</u>	<u>(68,64,187)</u>
Accounting Policies, Notes and additional information	12.		
Per Our Report Attached to the Balance Sheet			For and on behalf of the Board

For A.C. Mehta & Co.
Chartered Accountants

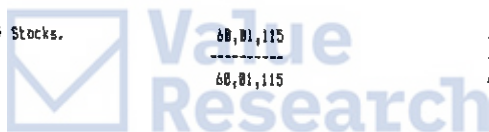
(A.C. MEHTA)
Proprietor
Faridabad, 28th August, 1999

S.K. Adya Managing Director
R.K. Adya Executive Director
Veena Adya Director

MINI SOFT LIMITED, FARIDABAD

SCHEDULES TO ACCOUNTS

As at	31st March 1999 Rupees	31st March 1998 Rupees
SCHEDULE 1		
SHARE CAPITAL		
AUTHORISED :		
2,00,00,000 Equity Shares of Rs 10/-each	20,00,00,000	20,00,00,000
ISSUED, SUBSCRIBED:		
1,19,90,000 equity shares of Rs.10/-	19,91,16,000	19,91,16,000
PAID UP:		
80,11,600 (P.Y. 80,11,600) Equity Shares fully paid up of Rs.10/- each	8,01,16,000	8,01,16,000
1,19,00,000 Equity shares of Rs 10/- partly Paidup Rs.50 each	59,50,000	
Less :Allotment Money receivable from other than Directors.	3,000	12,750
TOTAL	8,60,64,000	8,60,54,250
SCHEDULE 2		
RESERVE AND SURPLUS		
Revaluation Reserve	7,00,100	7,00,100
TOTAL	7,00,100	7,00,100
SCHEDULE 3		
SECURED LOANS		
Bank of Madura Ltd., New Delhi		
i Against Hypothication of Stocks.	60,01,115	48,77,347
TOTAL	60,01,115	48,77,347



MINI SOFT LIMITED, FARIDABAD

SCHEDULE 4

FIXED ASSETS

	GROSS BLOCK		Depreciation		NET BLOCK	
	as at 01-04-98	Additions	as at 31-03-1999	upto March, 1999	as at 31-03-1999	as at 31-03-1998
Land	13,89,314	----	13,89,314	--	13,89,314	13,89,314
Building	42,79,879	----	42,79,879	19,86,636	22,93,243	25,48,848
Plant & Machinery	45,87,831	----	45,87,831	27,69,381	17,37,650	20,18,419
Tools & Dies	16,88,783	----	16,88,783	6,71,988	10,16,883	18,55,248
Furniture & Fixtures	60,278	----	60,278	29,341	30,937	34,374
Office Equipments	2,71,146	----	2,71,146	1,58,803	1,21,143	1,48,717
Vehicles	5,38,634	----	5,38,634	4,74,876	63,758	86,631
TOTAL Rs.	1,27,34,985	----	1,27,34,985	68,82,137	66,62,848	72,71,942
Previous Year	1,27,34,985	----	1,27,34,985	54,63,843	72,71,942	79,80,865

SCHEDULE 5

INVESTMENTS

	As at 31st March, 1999 Rupees	As at 31st March, 1998 Rupees
QUOTED		
278000 (P.Y.278000) Equity Shares of Rs. 10/- each in Hare Shree Finance Ltd. (Market Value per share Rs 10/-)	27,80,000	27,80,000
UNQUOTED :		
489778 (P.Y.568500) Equity Shares of Rs.100/- each in Haryana Wool & Allied Ind. (P) Ltd.	47,81,780	47,81,780
480000 (P.Y.480000) Equity Shares of Rs.10/- each in Burshant Electricals (P) Ltd.	48,00,000	48,00,000
800000 (P.Y.800000) Equity Shares of Rs.10/- each in HMA Industries Ltd.	8,00,000	8,00,000
54278 (P.Y.55000) Equity Shares of Rs.10/- each in Misvin Capital Services (P).Ltd.	5,58,000	5,58,000
TOTAL	1,36,31,780	1,36,31,780

MINI SOFT LIMITED, FARIDABAD

SCHEDULE 6
CURRENT ASSETS LOANS AND ADVANCES :
A. INVENTORIES

	As at 31st March, 1999 Rupees	As at 31st March, 1998 Rupees
(As per inventories taken, valued and certified by the Management)		
Raw Material	85,65,371	86,82,371
Finished Goods	3,94,288	2,59,288
Work in Progress	1,76,262	1,82,262
	-----	-----
	91,35,833	91,23,833
B. SUNDRY DEBTORS		
(Unsecured Considered Good)		
Debts outstanding for a period exceeding Six Months.	5,23,82,841	5,39,79,331
Other Debts	14,41,188	28,36,878
	-----	-----
	5,37,43,221	5,68,16,281
C. CASH AND BANK BALANCES		
Cash in Hand	84,579	5,27,862
Current Account with Scheduled bank	2,118	1,252
	-----	-----
	86,697	5,28,314
D. LOANS AND ADVANCES		
(Unsecured, Considered Good)		
Advances recoverable in cash or in kind for value to be received)		
Deposits with HSSEC LTD.	3,638	3,638
Security Deposits	25,388	53,188
Advances to suppliers	1,88,888	1,88,888
Income tax under appeal	1,88,888	1,88,888
	-----	-----
	2,28,738	2,56,738
TOTAL	6,31,94,687	6,59,24,786
	-----	-----



MINI SOFT LIMITED, FARIDABAD

SCHEDULE 7
CURRENT LIABILITIES AND PROVISIONS :

	As at 31st March 1999 Rupees	As at 31st March 1998 Rupees
CURRENT LIABILITIES:		
i) Due to Directors	3,92,142	2,15,728
ii) Expenses Payable	14,343	3,898
iii) Sundry Creditors	1,19,256	25,94,240
IV) Security received	40,000	40,000
	<u>5,65,741</u>	<u>28,53,858</u>
PROVISIONS		
TOTAL	<u>5,65,741</u>	<u>28,53,858</u>

SCHEDULE 8
MISCELLANEOUS EXPENSES :

(To the extent not written off
or adjusted)
Preliminary & Capital issue exp.
Balance as per last year

	8,29,887		11,53,769	
	<u>8,29,887</u>		<u>11,53,769</u>	
Less written off	3,23,882	5,06,885	3,23,882	8,29,887
Deferred revenue expenditure Balance as per last Year	15,387		30,778	
Less written off	<u>15,387</u>	nil	<u>15,391</u>	15,387
Technical Know How Balance as per last year	8,27,358		12,41,837	
Less written off	<u>4,13,679</u>	4,13,679	<u>4,13,679</u>	8,27,358
		9,19,684		16,72,632
Profit & Loss Account Balance as per last year	68,64,187		39,87,182	
Add during the year	<u>29,47,848</u>	98,12,835	<u>21,57,805</u>	68,64,187
		99,31,719		77,36,819



SCHEDULE 9

SALES	As at 31st March, 1997		As at 31st March, 1998	
	Nos.	Rupees	Nos.	Rupees
FHP/Pump motors	--	---	1,911	18,18,628
Compressors	--	---	81	6,888
Others	8,372	38,44,548	1,18,835	3,88,24,838
Total		38,44,548		3,18,48,650

SCHEDULE 10
PERSONNEL EXPENSES

Wages & Salaries	1,25,588	95,161
Director's Salary	2,19,888	1,39,288
Perks to Directors	29,888	32,888
H.R.A	---	1,288
Staff Welfare	6,595	7,719
Medical Expenses	1,488	1,181
TOTAL	3,81,575	2,76,461

SCHEDULE 11

MANUFACTURING, SELLING AND ADMINISTRATIVE EXPENSES

Consumption of stores	363	1,612
Small tools/Dies	788	3,888
Power and Fuel	32,668	38,959
Rent	---	12,888
Repairs to Machinery	12,839	17,388
Rates and taxes	44,746	68,789
Insurance	1,818	4,628
Postage Telephone and telex	48,453	48,164
Travelling and conveyance	35,897	53,887
Legal & professional Charges	2,258	6,258
Miscellaneous	69,148	64,766
Sales Expenses	4,345	18,812
TOTAL	2,64,411	3,28,255

MINI SOFT LIMITED, FARIDABAD

SCHEDULES TO THE ACCOUNTS

SCHEDULE 12

NOTES TO THE ACCOUNTS

1. Significant accounting policies

(a) Accounting convention

The financial statements are prepared under historical cost convention and are in accordance with applicable accounting standards and relevant presentational requirements of the Companies Act, 1956.

(b) Fixed Assets

Fixed Assets are stated at cost of acquisition or construction less depreciation. All costs, relating to the acquisition and installation of fixed assets are capitalised from the date the assets are put to use.

(c) Inventories

Inventories are valued at lower of cost or net realisable value. Cost is ascertained on first in first out basis. Semi Finished, Finished goods, Packing Material, are valued at estimated realisable value.

(d) Miscellaneous Expenditure

Preliminary expenses, share issue expenses and deferred revenue expenditure are written off over a period.

2. Raw materials and bought out goods consumed

	Current Year		Previous Year	
	Quantity	Value Rs.	Quantity	Value Rs.
Sheets/castings	--	--	431 kgs	25,650
Copper Wire	12 kg	2,036	118 kgs	9,788
Imported Components	--	82,000	--	1,69,288
Motor Components	--	35,000	--	8,950
Bushes	100 nos	200	700 nos	13,300
Work in process	--	6,000	--	7,110
Others Textiles	8,372 nos	36,60,356	1,10,035 nos	2,82,11,070
Others Softwares	--	--	--	19,28,632
		<u>37,85,592</u>		<u>3,83,73,612</u>

3. Value of imported and indigenous raw materials and bought out goods consumed and the percentage of each to the total consumption.

	Current Year		Previous Year	
	Value Rs.	Percentage	Value Rs.	Percentage
Indigenous	37,83,592	97.83	3,82,04,412	99.44
Imported		2.17	1,69,200	0.56
		100.00		100.00

4. Capacities and production.

Class of goods	Unit	Annual Capacities				Actual Production	
		Licensed		Installed		Current Year	Previous Year
		31 March 1999	31 March 1998	31 March 1999	31 March 1998		
Motors	Nos.	N.A	N.A	3500	3500	20	126
Compressors	Nos./	N.A	N.A	10000	10000	100	43

5. Stock of finished goods.

	Opening Stock				Closing Stock			
	Current Year		Previous Year		Current Year		Previous Year	
	Quantity Nos.	Value Rs.	Quantity Nos.	Value Rs.	Quantity Nos.	Value Rs.	Quantity Nos.	Value Rs.
FHP/Pump Motors	82	56,700	1,867	9,32,070	182	1,81,700	82	56,700
Compressors	45	2,82,500	1	4,500	65	2,92,500	45	2,82,500
		2,59,700		9,37,370		3,74,200		2,59,700



6. DIRECTOR REMUNERATION	Current Year Rs.	Previous Year Rs.
(a) (i) Directors Sitting Fee	7,000	5,750
(ii) Other Remuneration		
Salary	2,19,000	1,39,200
Other Perquisites	29,000	32,000
	<u>2,55,000</u>	<u>1,74,950</u>
7. Auditors Remunerations	12,000	12,000
8. CIF value of imported Raw Material, components, Stores and spares parts and Capital goods	NIL	NIL
9. Expenditure in foreign currency		
a) Travel	NIL	NIL
b) Royalty, Consultancy, know how fees, Interest & other matters	NIL	NIL
10. Earnings in foreign Exchange	NIL	NIL



MINI SOFT LIMITED, FARIDABAD

11. Previous Year figures have been recasted wherever necessary
12. Approval of the central government under section 297 of the companies Act.1956 has not been obtained in respect of the transactions for sale of goods with the following Companies:-
 - a) Haryana Wool & Allied Industries (P) Ltd. Rs. 14,41,180
 - b) Gurshant Electricals (P) Ltd. Rs. 23,69,520/-
13. Schedule 1 to 12 forms an integral part of the accounts and have been duly authenticated.

Per Our Report Attached

For A.C.Mehta & Co.
Chartered Accountants

(A.C.Mehta)
Proprietor

For and on behalf of the Board

S.K.Ahya Managing Director
R.K.Ahya Executive Director
Veena Adya Director

Faridabad, 28th August, 1999



Mini Soft Limited.

Part IV of Schedule VI of Companies Act 1956 (As Amended) Balance Sheet Abstract & Company's General Business Profile.

I. Registration Details

Registration No. H-10263 State Code - 05
Balance Sheet Date - 31-03-1999.

II. Capital raised during the year --- NIL

III. Position of Mobilisation of Deployment of Funds

	Total Liabilities 99,31,719		Total Assets 9,34,16,956
Sources of Funds	Paid up Capital 8,01,13,000		Reserve & Surplus 7,81,100
	Secured Loans 60,01,115		Unsecured Loans 59,51,000
Application of Funds	Net Fixed Assets 66,52,848		Investments 1,36,31,700
	Net Current Assets 6,26,28,948		Misc. Expenditure 99,31,719
	Accumulated Losses 90,12,035		

IV. Performance of Company

Turnover (Gross Revenue) 38,44,540	Total Expenditure 67,92,388
Loss Before Tax 29,47,848	Loss After Tax 29,47,848
Earning Per Share NIL	Dividend Rate % Nil

V. Generic Names of Principal Products/Services of Company

<u>Product Description</u>	<u>Item Code No</u>
I. Rotary Compressors	8414.10
II. FHP Motors	8501.00
III. Electric Fans	8414.20

Mini Soft Limited.

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 1999
PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT(S) (AS AMENDED)**

A. CASH FLOW FROM OPERATION ACTIVITIES		(Amount in Rs.)	
Net Loss before tax & extraordinary items			29,47,848
Less: Adjustment for			
Depreciation		6,19,894	
Interest Paid		11,23,768	
Nil. Expenses	Nil. Expenses 7,52,952	24,93,820	24,95,818
Operating profit before working capital changes		(4,52,838)	(4,52,838)
Increase in inventories		(12,888)	
Decrease in Trade & other Recv. liabilities		22,72,988	
Decrease in other liabilities		(22,88,189)	
Cash generated from operations			(27,129)
Add: Interest Paid			11,23,768
Cash Flow before extraordinary items			
Net Cash Flow from op. activities			(16,82,935)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Decrease in security deposits		27,888	27,888
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase in Secured Loans		11,23,768	
Share Application Money		9,758	
		11,33,518	11,61,318
Net cash from financing activity			
Net Decrease in cash & cash equivalent			4,41,617
Add: cash & cash equivalent as at 1st April, 1998			5,28,314
Cash & cash equivalent as at 31st March, 1999.			86,697

AUDITORS CERTIFICATE

We have verified the above cash flow statement of Mini soft limited. With reference to the audited annual accounts for the year ended 31st March, 1999 and we found the same to be in agreement therewith.

For A.C. Mehta & Company
Chartered Accountants

(A.C. Mehta)
Proprietor
Faridabad, 28th August, 1999

For and on behalf to the Board

S.K. Adya Managing Director
R.K. Adya Executive Director
Veena Adya Director