

OK PLAY INDIA LTD • ANNUAL REPORT 2010

ANNUAL REPORT 2010



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Supplier Summit - 2010



Certificate of Merit

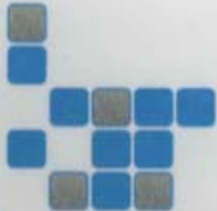
This award is presented to

O.K. Play India Ltd

*in recognition of their outstanding
support as a*

Best Debutant

for the year 2009-10



Anuj Kathuria
Head-Strategic Sourcing

Vinod K Dasari
Director & Chief Operating Officer



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Letter by Chairman

September 3, 2010

It gives me great pleasure in communicating with you for the Annual General Meeting and forwarding the Annual Report of your company for the year ended 31st March, 2010.

During the year under review, the Company's gross sales have increased almost 24% over the last year. The profit before depreciation has also increased substantially from Rs. 82.10 Lacs to Rs. 513.89 Lacs during the year.

The company is continuing with its policy of innovation, expansion and diversification with number of new quality products being introduced during the year like Outdoor Playground Equipment, Pizza Box, Tray Rack, Fuel Tank, Urea Tank And Mud Guard.

Your company has been awarded a rate contract by the Director, Supplies & Disposals, Haryana for supply of Dual Desks which is being executed in the current year. The company has also entered into agreement with Ashok Leyland Ltd. for supply of plastic fuel tanks and other products, the supplies of which will commence shortly.

The continuous development done by the company is bringing value to the company.

I acknowledge and appreciate the efforts of all employees in realising the goals of the company.

I would like to express my gratitude to the Board, Customers, Suppliers, Bankers, Employees and our Shareholders for their confidence and support.

With best wishes,

Sincerely,



Justice (Retd.) T.R. Handa
Chairman & Whole time Director



CORPORATE INFORMATION

BOARD OF DIRECTORS

JUSTICE (RETD.) T.R.HANDA	Chairman & Whole -Time Director
SH. RAJAN HANDA	Managing Director
MRS. MAMTA HANDA	Whole -Time Director
DR. RAJAN WADHERA	Whole -Time Director
SH. SHALABH JASORIA	Director
SH. S.M. HANDA	Director
SH. RAKESH KR. BHATNAGAR	Director
SH. VIJAYENDRA KUMAR JAIN	Director

COMPANY SECRETARY

SH. DHIR SINGH BHATI

AUDITORS

M/S S.P. MARWAHA & CO.
22/44, WEST PATEL NAGAR,
NEW DELHI-100008

BANKERS

- CITI BANK N.A., GURGAON
- IDBI BANK, DELHI
- CANARA BANK, S.D. AREA, NEW DELHI
- STATE BANK OF INDIA, SOHNA
- INDIAN OVERSEAS BANK, VASANT VIHAR

REGISTERED OFFICE

PLOT NO. 17-18, ROZ-KA-MEO INDL. ESTATE,
TEHSIL NUH, DISTRICT MEWAT
HARYANA – 122103
PHONES: 0124 – 2362335-36
Websites: www.okplay.in

CORPORATE OFFICE

124, NEW MANGLAPURI, MEHRAULI,
NEW DELHI – 110030, INDIA
PH. : +91 11 46190000
FAX: +91 11 46190090
Investor.relations@okplay.in

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NOTICE

Notice is hereby given that the 21st Annual General Meeting of the members of OK PLAY INDIA LIMITED will be held on Thursday, the 30th day of September, 2010 at 10.00 A.M. at Hakim Ji ki Choupal, opposite Batra Hospital, Vill-Ujina, P.S. - Nuh, Dist. Mewat (Haryana) to transact the following:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account for the financial year ended 31st March, 2010 and Balance Sheet of the Company as at that date along with Directors' Report and Auditors' report thereon and the Cash Flow Statement.
2. To appoint a Director in place of Sh. Rakesh Kumar Bhatnagar, Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Dr. Rajan Wadhwa, Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. M/s S. P. Marwaha & Co., Chartered Accountants, the retiring auditors are eligible for re-appointment.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. Vijendra Kumar Jain, who was appointed as Additional Director by the Board to hold office up to the date of this Annual General Meeting and in respect of whom a notice under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mr. Vijendra Kumar Jain as a candidate for the office of the Director, be and is hereby elected and appointed as Director of the Company, liable to retire by rotation".

Dated: 3rd September, 2010
Regd. Office: -
17, Roz-Ka-Meo Industrial Estate
Tehsil Nuh, Distt. Mewat,
Haryana

By order of the Board of Directors
for OK PLAY INDIA LTD.

(DHIR SINGH BHATI)
Company Secretary

NOTES FOR MEMBERS ATTENTION

1. A member entitled to attend and vote at the Meeting may appoint a proxy to attend and vote on a poll on his/her behalf and the proxy need not be a member of the Company.
2. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. THE PROXY FORM IS ENCLOSED.
3. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Business to be transacted at this Annual General Meeting is attached.
4. The Register of members and share transfer books of the Company shall remain closed from 23.09.2010 to 30.09.2010 (both days inclusive).
5. Relevant details, in terms of clause 49 of the Listing Agreement, in respect of the Directors proposed to be appointed/ re-appointed are given in the Report on Corporate Governance.
6. Members attending the meeting are requested to bring their copy of the Annual Report as extra copies will not be supplied.
7. Members / proxies should bring the attendance slip duly filled in for attending the meeting.
8. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.

OK PLAY INDIA LIMITED

9. All members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their electronic share accounts and forward all other correspondence including physical share certificates for transfer to Company's Share Transfer Agents MAS SERVICES LIMITED, T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi- 110 020.
10. Members seeking further information on the Accounts or any other matter contained in the Notice, are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
11. To avail the facility of nomination, members may write to the Company for obtaining the Nomination Form (Form 2B).
12. Entry to the venue of the meeting will be strictly on Entry Slip available at the counters at the entrance and to be exchanged with Attendance Slip.
13. No Brief case or Bag will be allowed to be taken inside the venue of the meeting.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956.

ITEM NO. 5 OF THE NOTICE

Shri Vijendra Kumar Jain was appointed by the Board as an Additional Director in the category of non-executive and independent director to comply with the requirements of Clause-49 of the listing agreement of the Company w.e.f. 27th January, 2010 to hold the office of Director till the date of the ensuing 'Annual General Meeting'.

The company has received a notice under section 257 of the Companies Act 1956 from a member proposing his name for the office of Director of the company. Sh. Vijendra Kumar Jain is having wide experience of more than 29 years in business and corporate interactions.

The Board recommends the appointment of Sh. Vijendra Kumar Jain and proposes to pass the Resolution as an ordinary Resolution.

Except Shri Vijendra Kumar Jain, none of the directors of the Company are interested or concerned in the resolution.

Dated: 3rd September, 2010
Regd. Office: -
17, Roz-Ka-Meo Industrial Estate
Tehsil Nuh, Distt. Mewat,
Haryana

By order of the Board of Directors
for OK PLAY INDIA LTD.

(DHIR SINGH BHATI)
Company Secretary

DIRECTORS' REPORT

To
The Members,

The Directors have great pleasure in presenting the 21st Annual Report on the operations of the Company together with the audited Financial Results of the Company for the financial year ended 31st March, 2010.

FINANCIAL RESULTS

	Current Year ended 31st March, 2010	Previous Year ended 31st March, 2009
		Rs. in Lacs
Sales (Gross)	5055.73	4077.49
Other Receipt	16.75	12.54
Profit before Interest , Depreciation & exceptional items	646.70	163.92
Interest	132.81	81.82
Exchange Fluctuation	(719.84)	1227.43
Depreciation	494.30	424.52
Profit/(Loss) for the Year	793.43	(1569.85)
Excess provision written Back /Prior Period expenses	(10.07)	0.95
Profit/(Loss) before Tax	749.50	(1570.80)
Provision for Tax	278.69	(535.19)
Profit/(Loss) after taxation	470.81	(1035.61)
Net Profit carried to Balance Sheet	1572.33	1101.52

OPERATIONS

The sales in the year under review have increased by Rs.978.24 Lacs from Rs. 4077.49 Lacs to Rs.5055.73 Lacs which is an increase of 24% (approx.). During the year the dollar weakened against the rupee and consequently there was an Exchanges Fluctuation gain of Rs. 719.84 Lacs in the current year.

The Company was continued with its thrust on Research and Development for introducing new products to its existing range to cater to its customers in the automobile sectors, children products and point of purchase products. The company is investing further in moulds which is expected to give good returns in the future also

Besides above products the company has set its sight on the upcoming infrastructure sector where plastic products have huge applications like manholes, chambers, pipes, gully traps, oil & grease separators, septic tanks, containers, communication chambers etc.

A detailed review of the company's performance and future prospects is included in the Management Discussion and analysis section of this Annual Report.

DIVIDEND

To conserve the funds for the business of the Company including the funding for the expansion plans, your Directors regret their inability to recommend any dividend.

FIXED DEPOSITS

During the financial year under review, your Company had neither accepted nor renewed any deposit from the public within the meaning of Section 58A of the Companies Act, 1956.

OK PLAY INDIA LIMITED

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the company's Articles of Association, Mr. Rakesh Kumar Bhatnagar and Dr. Rajan Wadhwa retire by rotation at the ensuing Annual General Meeting and being eligible; offer themselves for re-appointment as Directors.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of sub-section (2AA) of Section 217 of the Companies Act, 1956, your Directors confirm:

- i) That in the preparation of the Annual Accounts, the applicable standards have been followed along with proper explanation relating to material departures, if any;
- (ii) That the Company 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 as on 31st March, 2010 and of the profit & loss account of the Company for that period;
- (iii) That your Company 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; and
- (iv) That the accounts of your Company have been prepared on a going concern basis.

HUMAN RELATIONS

Your Company continues to enjoy cordial relations amongst all its employees. In this pursuit of creating its own management cadre, your company has recruited executives and staff at various levels, including senior management positions during the year.

INDUSTRIAL RELATIONS

During the year, your Company maintained harmonious and cordial industrial relations.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Statutory disclosures as required by the Companies (Disclosure of particulars in the report of Board of Directors) Rules 1988, particulars relating to Conservation of Energy, technology absorption, foreign exchange earnings and outgo are given in the enclosed "Annexure-A" which forms part of the report.

CORPORATE GOVERNANCE

It has been the endeavor of your company to follow and put into practice the code of Corporate Governance, in letter and spirit. A detailed Corporate Governance Report is attached and forms part of this report.

A certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance report, as stipulated under clause 49 of the Listing Agreement, forms part of this report.

MANAGEMENT DISCUSSION AND ANALYSIS

A Management Discussion and Analysis Report, highlighting the performance and prospects of the Company's energy and environment businesses is attached and forms part of this report.

PARTICULARS OF EMPLOYEES

During the year under review, there was no employee who falls under the terms of section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

DEMATERIALISATION OF SHARES

As on 31st March, 2010, 88.65% (approx) of equity shares out of the total subscribed capital have been dematerialized. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's Equity Shares is INE870B01016.

AUDITORS

M/s S. P. Marwaha & Co., Chartered Accountants, the present auditors of the company will retire as auditors at the ensuing Annual General Meeting and are eligible for re-appointment.

NOTES ON ACCOUNTS

The notes to the accounts referred to by the Auditors in their report are self-explanatory and may be treated as information/explanation submitted by the Board as contemplated under section 217(3) of the Companies Act, 1956.

LISTING OF SECURITIS

Presently, the Securities of the Company are listed at the Bombay Stock Exchange Ltd., The Ahmedabad Stock Exchange, and the Jaipur Stock Exchange Ltd. Hon'ble BIFR has directed Ahmedabad Stock Exchange Ltd. and Jaipur Stock Exchange Limited to waive off the arrears and allow the delisting of the company's shares from these stock exchanges.

ACKNOWLEDGEMENT

The Board of Directors wish to place their appreciation of the company's clients, vendors, bankers, and investors for their continued support during the year.

Your Directors also wish to place on record their deep appreciation of the dedication and contribution made by employees at all levels, who through their competence, hard work and support have enabled the company to work efficiently and look forward to their continued support in future as well.

By order of the Board of Directors
for **OK PLAY INDIA LTD.**

Place : New Delhi
Dated : 13th August, 2010

Justice T.R.Handa (Retd.)
Chairman-cum-Whole-time Director

ANNEXURE 'A' TO DIRECTORS' REPORT

Information required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 and forming part of the Director's report for the year ended 31st March, 2010.

A. CONSERVATION OF ENERGY

- a) Energy conservation measures taken:

Energy conservation efforts are ongoing activities. During the year under review further efforts were made to ensure optimum utilization of fuel and electricity.

- b) Relevant data in respect of energy consumption is as below:

POWER CONSUMPTION:

	Current Year Ending 31.03.2010	Previous Year Ending 31.03.2009
a. Electricity Purchased		
1. Units	1593620*	1837819*
2. Total Amount (Rs. in Lacs)	72.51	82.54
3. Rate / unit	4.55	4.49
b. HSD Fuel Consumption		
1. Quantity (K.ltrs) (for production purpose)	674.545	586.093*
2. Total Amount (Rs. in Lacs)	207.29	196.91

* Allocated Figures

OK PLAY INDIA LIMITED

B. TECHNOLOGY ABSORPTION

The Company does not depend on foreign technology for manufacturing of its engineering range of products. In fact, the Company is self-reliant in the design as well as in the manufacturing process of moulds. For the new generation range of automotive parts your company has entered into a technology transfer arrangement with M/s Solar Plastic Inc a USA based company.

Research and Development

a. Specified Areas in which the Company carries out R & D

The focus on Research and Development activity during the current year continued on development of new products & variants thereof apart from improving the existing products and value engineering of products.

b. Benefit derived as a result of above R & D

During the year, various types of Wooden Furniture & Pepsi Racks besides other items have been developed and production of the same commenced successfully.

c. Future plan of Action

Further development of moulds and products based on market requirement.

d. Expenditure on Research and Development

The following Expenditure was incurred on conducting R & D.

	Rs. in Lakhs
a. Capital (Development & Manufacturing of Moulds)	500.72
b. Recurring	114.60
c. Total	615.32
d. Total R&D expenditure as a percentage of total turnovers	12.17%

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

a. Earnings

Foreign exchange earnings during the year were Rs. 44,16,584.12
(Previous year Rs. 30,02,650.17)

b. Outgo

Foreign exchange outgo during the year was Rs.1,08,15,501.75
(Previous year Rs. 1,67,59,224.73)

for OK PLAY INDIA LTD.

Place : New Delhi
Date : 13th August, 2010

(Justice T. R. Handa) (Retd.)
Chairman cum Whole Time Director

CERTIFICATE OF MANAGING DIRECTOR ON CODE OF CONDUCT

To,
The Members of OK Play India Ltd.,

It is hereby certified that:-

- (a) The Board of Directors of the Company has laid down a comprehensive Code of Conduct for its members and senior management personnel.
- (b) The affirmation of compliance of code of conduct for the year 2010-11 has been received from all the Board members and senior management personnel.

for OK PLAY INDIA LTD.

Place : New Delhi
Date : 13th August, 2010

(RAJAN HANDA)
Managing Director

REPORT OF THE DIRECTORS ON THE CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company believes that good Corporate Governance contemplates that corporate actions balance the interest of all stakeholders and satisfy the tests of accountability, transparency, empowerment and integrity for the efficient and ethical conduct of businesses. OK Play's code of Corporate Governance has been drafted in compliance with the code of corporate governance as promulgated by the SEBI.

2. BOARD OF DIRECTORS

The Board of Directors consists of eight Directors out of which four are Non-executive Directors. All the directors are eminent professionals with experience in Business, Industry, Finance and Law of which four are independent. The company has an executive chairman. The Board is responsible for the management of the business and meets regularly for discharging its role and functions.

BOARD MEETINGS

During the year under review 9 Board meetings were held i.e. on 24/04/09, 30/06/09, 20/07/09, 31/07/09, 25/08/09, 30/10/09, 17/12/09, 27/01/10 & 22/02/10. The Company had its last Annual General Meeting of Shareholders on 30/9/2009.

The particulars of composition of the Board of Directors and attendance of Directors at Board Meetings, Annual General Meeting and also number of other directorships and committee membership/chairmanship are as follows:

Name of Director	Category of Directorship	Attendance Board Last Meeting AGM		No. of other Directorships	No. of Board Committees	
					As Chairman	As Member
Justice T. R. Handa (Retd.)	Chairman & Whole-Time Director	9	Yes	0	1	1
Mr. Rajan Handa	Managing Director	9	Yes	4	0	1
Mrs. Mamta Handa	Whole-Time Director	9	No	4	0	1
Dr. Rajan Wadhwa	Whole-Time Director	9	Yes	0	0	1
Mr. S. M. Handa	Non Executive Director	7	No	0	0	0
Mr. Shalabh Jasoria	Non Executive Director	9	Yes	6	2	2
Mr. Jagdish Khullar**	Non Executive Director	2	No	0	0	0
Mr. Rakesh Kumar Bhatnagar	Non Executive Director	5	No	0	0	0
Mr. Vijayendra Kumar Jain	Non Executive Director	1	No	0	0	2

Note ** Mr. Jagdish Khullar resigned w.e.f. 14th July, 2009.

3. COMMITTEE OF BOARD OF DIRECTORS

The Board of Directors had constituted four Committees of the Board, which are Audit Committee, Share Transfer Committee, Shareholders Grievances Committee and Remuneration Committee.

4. AUDIT COMMITTEE

The Company has a qualified and independent audit Committee comprising of two Non-executive Directors. The terms of reference of the Audit Committee are in consonance with provisions of section 292A of the Companies Act, 1956 and the guidelines set out in the Listing Agreements with the Stock exchanges.

Minutes of meetings of the audit committee are circulated to members of the committee and the Board is kept apprised.

OK PLAY INDIA LIMITED

COMPOSITION

The Audit Committee comprises of the following Directors: -

		No. of Meeting attended	
I.	Sh. Shalabh Jasoria	Independent & Non-executive	5
II.	Dr. Rajan Wadhera	Whole-time director	5
III.	Sh. S. M. Handa	Independent & Non-Executive	5

The Chairman of the Audit Committee is always an independent & Non-executive director and is appointed by the members in the meeting.

Members of Audit Committee have requisite financial and management expertise. The Company Secretary acts as the Secretary to the committee.

During the year under review the Committee met on 24/04/2009, 20/07/2009, 31/07/2009 30/10/2009 & 27/1/2010

5. REMUNERATION COMMITTEE

The Remuneration Committee of Directors was reconstituted on 31/07/2009. The remuneration committee, a constitution of which is a non – mandatory requirement, was constituted by the Board of directors to recommend/ review the remuneration package of Whole Time Directors. The Remuneration of the of the Managing Director and the Whole Time Directors were approved by the Remuneration committee, Board of Directors and the shareholders of the Company on his re-appointment.

COMPOSITION

The Remuneration Committee comprises of the following Directors: -

I.	Sh. Shalabh Jasoria	Independent & Non-executive
II.	Sh. Rakesh Kumar Bhatnagar	Independent & Non-executive
III.	Mr. S. M. Handa	Independent & Non-Executive

Sh. Shalabh Jasoria is the chairman of the Remuneration Committee. Non Executive Directors were not paid anything during the financial year 2009-2010. The details of amount provided towards Director's remuneration are as follows:

				(In Rs.)
Name	Salary	Sitting Fees	Total	
Justice T. R. Handa (Retd.)	3600000	--	3600000	
Rajan Handa	4452000	--	4452000	
Mamta Handa	1060847	--	1060847	
Rajan Wadhera	997608	--	997608	

The Company has not provided for any performance linked incentive or Stock Option or Convertible instruments to the Directors of the Company.

No Commission and sitting fees was paid during the year to any Executive and Non-Executive Directors.

The directors of the Company are appointed by the Shareholders upon recommendation of the Board of Directors within the framework of the Companies Act, 1956 as well as the Articles of Association of the Company. The resolutions passed by these two governing bodies together with the service rules of the Company covers the terms, conditions and remuneration of such appointment. There is no service contract separately entered into by the Company with the Directors. Further, the resolutions appointing these Directors do not prescribe for the payment of any separate Severance Fees to them. However, the requirement of notice period is as per the service rules of the Company.

6. SHARE TRANSFER COMMITTEE

The Company's shares are compulsorily required to be traded in dematerialized form. Hence, the committee met at regular intervals considering the volume of transfers received in the physical segment. During the year the committee met 14 times.

7. SHAREHOLDERS' GRIEVANCES COMMITTEE

COMPOSITION

The Shareholders Grievances Committee comprises of the following:-

- | | |
|------------------------|--------|
| 1. Mr. Rajan Handa | Member |
| 2. Dr. Rajan Wadhwa | Member |
| 3. Mr. Shalabh Jasoria | Member |

The Shareholders/Investors Grievances Committee was constituted on 22nd March, 2003 in terms of Listing Agreement. The Committee looks into the redressal of shareholders/investors complaints. The Company Secretary attends the Shareholders Grievances Committee.

No grievance of any investor was pending as on 31st March, 2010.

During the year the Company received 3 complaints from shareholders. All the complaints were attended promptly and resolved to the satisfaction of the shareholders.

None of the Directors of the Company were members in more than 5 Committees nor acted as a Chairman of more than 5 Committees including all companies in which they were Directors.

8. ANNUAL/ EXTRA-ORDINARY GENERAL MEETINGS

Year	AGM/ EGM	Location	Date	Time
2009	AGM	Hakim Ji Ki Choupal, opposite Batra Hospital, Village-Ujina, Police Station – Nuh, Disst. Mewat, Haryana	30.09.2009	10.00 A.M.
2008	AGM	Hakim Ji Ki Choupal, opposite Batra Hospital, Village-Ujina, Police Station – Nuh, Disst. Mewat, Haryana	30.09.2008	10.00 A.M.
2008	EGM	Regd. Office: 17-18 Roz-Ka-Meo Industrial Estate, Tehsil Nuh, Distt. Mewat, Haryana	01.03.2008	10.00 A.M.
2007	AGM	Sardar Gurmukh Singh Public School, Nuh, Mewat	29.09.2007	10.00 A.M.

No special resolution was put through postal ballot at any of the 'General Body Meeting' during the last year.

9. Notes on Directors seeking appointment/reappointment as required under Clause 49VI (A) of the Listing agreement entered into with the Stock Exchanges.

Information Pursuant to Clause 49 IV (G) of the Listing Agreement

A brief resume of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting is given below:

Name of the Director	Dr. Rajan Wadhwa	Mr. Rakesh Kumar Bhatnagar
Date of Birth	16.10.1958	24.08.1957
Date of appointment/re-appointment	21.04.2007	25.08.2008
Expertise in specific functional areas	He has wide experience in human resources and management related function	He is having wide experience of more than 29 years in business and corporate interactions
Qualifications	PHD (Human Resources)	B.Com
Name of the other Indian public limited companies in which directorship held	NIL	NIL
Chairman/Member of Board Committees in other Indian public limited companies	NIL	NIL
Shareholding in the company	36300	NIL

10. DISCLOSURES

- No transaction of material nature has been entered into by the Company with related parties i.e. Directors or Management, their relatives, conflicting with Company's interest.
- The Company has fulfilled all statutory compliances except the payment of listing fees to The Stock Exchange, Ahmedabad and Jaipur Stock Exchange Ltd.' Where the securities of the Company are listed. Hon'ble BIFR has directed Ahmedabad Stock Exchange Ltd. and Jaipur Stock Exchange Limited to waive off the arrears and allow the delisting of the company's shares from these stock exchanges.

11. MEANS OF COMMUNICATION

The Company published its Quarterly, Half Yearly Un-audited Financial Results and Audited Financial Results in the prescribed form. The results were forthwith sent to Stock Exchanges where the securities of the Company are listed and also published in the Newspapers namely Pioneer (English) & Veer Arjun (Hindi). The Management discussion and analysis report form part of this annual report.

12. CEO/CFO CERTIFICATION

In terms of requirements of clause 49 (V) of the Listing Agreement the CEO and CFO have submitted necessary certificate to the Board stating the particulars specified under the said clause. This certificate has been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings on 5th June, 2010.

13. GENERAL SHAREHOLDERS INFORMATION

General shareholders information has been given under shareholders diary, which is attached to this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As you are aware, your company's core business has always been the manufacturing and sales of plastic moulded products. And you would also be aware that the company has continuously added on new product categories and increased the range of products in these categories. These four basic categories of the products are:

1. Toys & Children Products
2. Automobile and Industrial Products
3. POP Products
4. Infrastructure Products

One of the strengths of the company is 'Innovation & Designing Capabilities' which enables the company to develop applications across a wide array of industries. Besides, the company has gained considerable experience in its chosen field and is on the verge of reaping the benefits of the hard work done in the past.

In fact, there are new developments in all the four categories. In the 'POP Products' the company has started manufacturing display products which are completely of metal to take advantage of the company's high quality brand positioning.

Under the 'Infrastructure Products' category, the company is working towards introducing better solutions for the drainage systems in the country through use of plastics.

The category of 'Automobile & Industrial' Products is expected to see a lot of new introductions with the company engaged with numerous Auto manufacturing companies for development of components in plastic which are to replace the existing metal ones.

The 'Children Products' category is also witnessing expansion with the Outdoor Playground Equipment being marketed vigorously.

OPPORTUNITIES, THREATS AND OUTLOOK

Your Company is engaged in manufacturing of plastic moulded toys, play ground equipment, furniture and other articles of plastic. The demand for our products is expected to increase because plastic products are being considered as replacement for of Steel in various sectors. Your company, through continuous Research and Development efforts has developed new value added products. This will give an edge to your company against competitors in the domestic market besides helping to sustain sales realization levels.

SEGMENT WISE PERFORMANCE

All the operations of the company are considered as a single business segment.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an adequate and effective system of accounting and administrative controls supported by qualified outside Internal Auditors with a proper and adequate system of internal checks and controls to ensure safety and proper recording of all assets of the company and their proper and authorized utilization.

The Audit Committee of the Board of Directors regularly reviews the effectiveness of the internal control systems in order to ensure due and proper implementation of and due compliance with various applicable laws, accounting standards and regulatory guidelines.

HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT

Increase in value of Human Capital through development of individual and collective skills and knowledge is essential for any company for its continuous growth. Your company implements in house programs for skill development and updating of competency of its employees on a continuous basis.

Your Company lays great emphasis on building a motivated work force, which can participate constructively in the growth of the company. The Company continues to focus on the Safety, Health, Training and Development of the employees.

The employee strength of your company currently is 175.

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis Report containing the Company's objectives, expectations, projections, estimates about the Company's strategy for growth, product development, market share, controls may be "forward looking statement" within the meaning of applicable securities laws and regulations.

Forward Looking Statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied, depending upon economic conditions, demand, supply, change in government policies, price conditions, political conditions, economic scenario and various other incidental factors within or outside the country.

Dated: 30th July, 2010

Regd. Office

17, Roz-Ka-Meo Industrial Estate,
Tis. Nuh, Distt. Mewat
Haryana

By order of the Board of Directors
for **OK PLAY INDIA LTD.**

(Justice T.R.Handa) (Retd.)
Chairman-cum-Wholetime Director

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of OK PLAY INDIA LIMITED,

We have reviewed the compliance of conditions of corporate governance by OK PLAY INDIA LIMITED for the year ended 31st March, 2010, as stipulated in the Clause 49 of the Listing Agreement of the said Company with Stock Exchanges, with the relevant records and documents maintained by the Company and furnished to us.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination is limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of 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 explanations given to us, we certify that the company has complied with the conditions of corporate governance as stipulated in the abovementioned Listing Agreement.

We further state that such compliance is neither an assurance to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

We have been explained that no investor grievances are pending as on 31st March, 2010 for a period exceeding one month against the Company as per the records maintained by the Company.

For **S. P. MARWAHA & Co.**
Chartered Accountants

Place : New Delhi
Date : 13th August, 2010

A. S. BAJAJ
Partner

SHAREHOLDER'S DIARY

1. DATE, TIME & VENUE OF THE ANNUAL GENERAL MEETING

30th September, 2010 at 10.00 A.M. at Hakim Ji Ki Choupal, Opposite Batra Hospital, Village – Ujina, P.S. Nuh, Dist. Mewat (Haryana).

2. PARTICULARS OF FINANCIAL CALENDAR

Financial Year	1 st April to 31 st March
First Quarter	1 st April to 30 th June
Second Quarter	1 st July to 30 th September
Third Quarter	1 st October to 31 st December
Fourth Quarter	1 st January to 31 st March

3. LISTING INFORMATION

Shares of your Company are listed on following Stock Exchanges:

Bombay Stock Exchange Limited
 Ahmedabad Stock exchange Limited
 Jaipur Stock Exchange Ltd.

The Hon'ble BIFR vide its order dt. 6/12/2005 has directed the Ahmedabad Stock Exchange and the Jaipur Stock Exchange to waive off arrears of Listing fees payable and allow delisting of shares from these stock exchanges.

4. STOCK CODE

BSE	JAIPUR	AHMEDABAD
526415	-	41770

5. SHARES OF OK PLAY INDIA LTD. ARE TRADED IN DEMAT FORM

National Securities Depository Ltd. ISIN Code No. of Shares INE 870B01016
 Central Depository Services (I) Ltd.

6. BOOK CLOSURE

From: 23rd September, 2010 To: 30th September, 2010 (Both days inclusive)

7. INVESTOR SERVICE CELL

The Company's Investor's Service Cell is functioning at
 17-18 Roz-Ka-Meo Industrial Estate,
 Mewat (Haryana)
 E-mail : dhir.singh@okplay.in

8. COMPLIANCE OFFICER

Mr. Dhir Singh Bhati, Company Secretary

9. ADDRESS FOR CORRESPONDENCE

OK PLAY INDIA LIMITED
 17-18 Roz-Ka-Meo Industrial Estate
 Tis. Nuh, Distt. Mewat
 Haryana-122 103

OK PLAY INDIA LIMITED

10. REGISTRAR AND SHARE TRANSFER AGENTS

MAS SERVICES PVT. LTD.
T-34, IInd Floor, Okhla Industrial Area,
Phase-II, New Delhi-110 020
Ph. 011-26387281/82/83.

11. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2010

CATEGORY	No. of Shares	% to Total
A. PROMOTER'S HOLDING		
(Including Directors, Relatives & associates)	10619002	66.44
B. NON-PROMOTER'S HOLDING		
Banks, FIs, Mutual Funds, Insurance Companies, (Central/State Govt. Institutions/ Non-Govt. Institutions)	5600	0.04
a. Private Corporate Bodies	1485272	9.29
b. Indian Public	3494081	21.86
c. NRIs / OCBs	258829	1.62
d. Others	119316	0.75
GRAND TOTAL	15982100	100.00

12. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2010

Share holding of nominal value	Shareholders		Share Amount	
	Rs. (1)	Number (2)	Rs. (4)	% to total (5)
Upto-5000		8813	1448194	9.06
5001 to 10000		491	410197	2.57
10001 to 20000		211	323982	2.03
20001 to 30000		71	184832	1.16
30001 to 40000		37	129795	0.81
40001 to 50000		27	126713	0.79
50001 to 100000		50	350206	2.19
100001 and above		64	13008181	81.39
Total		9764	15982100	100.00

REPORT OF THE AUDITORS

TO THE MEMBERS OF OK PLAY INDIA LIMITED

We have audited the attached Balance Sheet of M/s. OK PLAY INDIA LIMITED as at 31st March, 2010 and also the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and 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 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, to the extent applicable.
2. Further to our comments in the Annexure referred to in the paragraph 1 above, we report 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 accounts as required by law have been kept by the Company, so far as appears from our examination of those books.
 - (c) The Balance Sheet, Profit and Loss Account, Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account, Cash Flow Statement dealt with by this report comply with Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, as they apply to the Company.
 - (e) On the basis of written representations received from the directors as at 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of the section 274 of the Companies Act, 1956.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required 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 at 31st March, 2010;
 - ii) in the case of Profit and Loss Account, of the Profit of the Company for the year ended on that date; and
 - iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For S. P. MARWAHA & CO.
Chartered Accountants
(FRN No. 000229-N)

Place : New Delhi
Date : 5th June, 2010

A. S. BAJAJ
Partner
M.No.086120

Annexure referred to in paragraph 1 of the report of even date

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) These assets have been physically verified by the management at the end of the financial year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) As per the records and as explained to us, the Company has not disposed off any substantial or major portion of fixed assets during the year.
- ii) a) As explained to us, the inventories held by the Company were physically verified during the year by the management at reasonable intervals.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii) a) According to the information and explanations given to us, the Company has not granted during the year secured or unsecured loans to Companies, firms or other parties covered in the register maintained under section 301 of Companies Act, 1956. Accordingly, para (iii) (b),(c) and (d) of the order are not applicable.
- b) According to the information and explanations given to us, the company has taken unsecured loan during the year from directors. The maximum amount involved during the year was 9,50,000/- and there is no amount outstanding at the year end.
- c) According to the information and explanations given to us, in our opinion, the terms and conditions of unsecured loans taken by the company, are not, prima-facie, prejudicial to the interest of the Company.
- d) The Company has been regular in payment of principal amount as stipulated. Further, there are no dues outstanding as at the year end.
- iv) a) 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 inventories, fixed assets and for the sale of goods and services.
- b) In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control.
- v) a) On the basis of the audit procedures performed by us, and according to the information and explanations and representations given to us, we are of the opinion that particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register maintained under that section.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Act have been made at prices which are reasonable having regard to the prevailing market prices at that relevant time.
- vi) The Company has not accepted any deposits from the public during the year to which the directives issued by the Reserve Bank of India and the provisions of sections 58 A and 58 AA of the Companies Act, 1956 and the rules framed thereunder are applicable.
- vii) In our opinion, the company has an internal audit system commensurate with its size and the nature of its business.
- viii) The Central Government has not prescribed the maintenance of cost records by this company under clause (d) of

sub-section (1) of section 209 of the Companies Act, 1956.

- ix) (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, wealth tax, custom duty, service tax, excise duty, cess and any other material statutory dues applicable to it except sales tax of Rs. 58,08,410.65 which is outstanding for more than six months from the date it became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax, custom duty and cess which have not been deposited with the appropriate authorities on account of any dispute except:
- (i) disputed Sales Tax of Rs. 11,200/- pending before the Sales Tax Officer;
- (ii) disputed Sales Tax of Rs. 23,624/- pending before the Assistant Commissioner, Sales Tax;
- (iii) disputed penalty of Rs. 29,37,276/- under the Central Excise Act pending before the Central Excise & Service Tax Appellate Tribunal.
- x) The Company does not have accumulated losses at the end of the financial year March 31, 2010. Further, the Company has not incurred any cash losses during the financial year ended March 31, 2010 and in the immediately preceding financial year ended March 31, 2009.
- xi) In our opinion and according to information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions & banks.
- xii) As per records maintained by the Company, no loans or advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefits fund / society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to this Company.
- xiv) As per the records maintained, the Company does not deal or trade in shares, securities, debentures and other investments.
- xv) 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 during the year.
- xvi) The term loan raised during the year has been applied for the purpose for which the loan was obtained.
- xvii) According to the information and explanations given to us and on overall examination of the balance sheet of the company, we are of the opinion that funds raised on short term basis have not been used for long term investment.
- xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix) The Company has not issued any debenture during the year.
- xx) The Company has not raised any money by public issues during the year.
- xxi) On the basis of the audit procedures carried out by us and information and explanation given by the management, we state that no fraud on or by the Company has been noticed or reported during the course of our audit.

For S. P. MARWAHA & CO.
Chartered Accountants
(FRN No. 000229-N)

Place : New Delhi
Date : 5th June, 2010

A. S. BAJAJ
Partner
M.No.086120

OK PLAY INDIA LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

		As At		As At	
SCHEDULE		31.03.2010		31.03.2009	
		(Rs.)		(Rs.)	
SOURCES OF FUNDS					
SHARE HOLDERS' FUNDS					
Share Capital	A	159680277.00		159680277.00	
Reserves & Surplus	B	<u>221743952.52</u>	381424229.52	<u>174663302.27</u>	334343579.27
LOAN FUNDS					
	C				
Secured		108840919.81		72152336.43	
Unsecured		<u>478899109.86</u>	587740029.67	<u>521743000.00</u>	593895336.43
	TOTAL		<u>969164259.19</u>		<u>928238915.70</u>
APPLICATION OF FUNDS					
FIXED ASSETS					
	D				
Gross Block		720999991.43		652359892.31	
Less : Depreciation		<u>264546248.85</u>		<u>216285820.76</u>	
Net Block		456453742.58		436074071.55	
Capital Work-in-Progress		<u>280000.00</u>	456733742.58	<u>280000.00</u>	436354071.55
			5403000.00		32969000.00
DEFERRED TAX ASSET (NET)					
CURRENT ASSETS,					
LOANS & ADVANCES					
Inventories	E	92899011.02		72053813.85	
Sundry Debtors	F	139210612.96		200022192.57	
Cash & Bank Balances	G	105330216.92		75100188.23	
Loans & Advances	H	<u>247212644.86</u>		<u>275253363.65</u>	
		584652485.76		622429558.30	
Less : Current Liabilities & Provisions	I	<u>134237009.36</u>		<u>193085660.15</u>	
			450415476.40		429343898.15
NET CURRENT ASSETS					
MISCELLANEOUS EXPENDITURE					
(To the extent not written off or adjusted)	J		56612040.21		29571946.00
	TOTAL		<u>969164259.19</u>		<u>928238915.70</u>
NOTES TO ACCOUNTS					
	Q				

As per our separate report of even date attached.

For and on behalf of the Board

For S.P.Marwaha & Co.
Chartered Accountants

(A.S.BAJAJ)
Partner

(Justice T.R.Handa) (Retd.)
Chairman Cum Wholetime Director

(Rajan Handa)
Managing Director

(Dhir Singh Bhati)
Company Secretary

Place : New Delhi
Date : 5th June, 2010

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Schedule	For the Year ended 31.03.2010 (Rs.)	For the Year ended 31.03.2009 (Rs.)
INCOME			
Sales (Gross)		505573179.63	407749097.07
Less: Excise Duty		23169044.50	36753995.08
Sales (Net)		482404135.13	370995101.99
Other receipts	K	1674957.89	1253810.95
		<u>484079093.02</u>	<u>372248912.94</u>
EXPENDITURE			
Manufacturing Expenses	L	288146053.46	245811875.90
Employees Remuneration and Benefits	M	58797984.07	46894525.71
Administrative & Other Expenses	N	30713273.71	25517250.88
Selling & Distribution Expenses	O	41752542.29	37633924.79
Interest & Finance Expenses	P	13280733.62	8181741.63
		<u>432690587.15</u>	<u>364039318.91</u>
Profit before Depreciation & Exchange Fluctuation		51388505.87	8209594.03
Add/(Less) : Exchange Fluctuation on FCCB		71984000.00	(122743000.00)
Profit/(Loss) before Depreciation		123372505.87	(114533405.97)
Less : Depreciation	D	49430497.62	42451950.93
		<u>73942008.25</u>	<u>(156985356.90)</u>
Add : Excess Provision of tax Written Back		1107270.00	0.00
Less : Prior period expenses		99628.00	95418.00
		<u>74949650.25</u>	<u>(157080774.90)</u>
Profit/(Loss) before Tax			
Provison for Tax			
- Current Tax		303000.00	0.00
- Fringe Benefit Tax		0.00	925000.00
- Deferred Tax		27566000.00	(54444000.00)
Profit/(Loss) after Tax		<u>47080650.25</u>	<u>(103561774.90)</u>
Profit & Loss A/C brought forward from last year		110152152.27	213713927.17
Profit carried to Balance Sheet		<u>157232802.52</u>	<u>110152152.27</u>
Basic/Diluted Earnings per share of face value of Rs.10 each (in Rupees)		2.95	(6.50)

NOTES TO ACCOUNTS

Q

As per our separate report of even date attached.

For and on behalf of the Board

For S.P.Marwaha & Co.
Chartered Accountants

(A.S.BAJAJ)
Partner

(Justice T.R.Handa) (Retd.)
Chairman Cum Wholetime Director

(Rajan Handa)
Managing Director

(Dhir Singh Bhati)
Company Secretary

Place : New Delhi
Date : 5th June, 2010

OK PLAY INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

	Year ended 31st March, 2010 Rs.	Year ended 31st March, 2009 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax and extraordinary items	73,942,008.25	(156,985,356.90)
Adjustments for :		
Depreciation	49,430,497.62	42,451,950.93
Loss/(Profit) on sale of Assets	860,630.47	1,219,556.38
Interest Received	1,223,170.11	(889,416.89)
Interest Payments	13,280,733.62	8,181,741.63
Deferred Revenue Expenditure written off	3,233,368.00	3,233,368.00
Exchange Fluctuation Loss/(Gain)	(71,984,000.00)	122,743,000.00
Operating Profit before Working Capital changes	69,986,408.07	19,954,843.15
Adjustments for :		
Trade and Other Receivables	60,811,579.61	(21,422,403.10)
Inventories	(20,845,197.17)	(2,080,097.71)
Trade Payables	(58,044,380.79)	23,757,408.85
Cash generated from operations	51,908,409.72	20,209,751.19
Interest paid	(13,280,733.62)	(8,181,741.63)
Cash flow before extraordinary items	38,627,676.10	12,028,009.56
Direct taxes paid	(112,826.00)	(12,845,896.31)
Extraordinary items	(99,628.00)	(95,418.00)
Net Cash from Operating Activities	38,415,222.10	(913,304.75)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(71,567,386.12)	(114,286,206.97)
Sale of Fixed Assets	896,587.00	2,115,000.00
Interest Received	(1,223,170.11)	889,416.89
Net Cash used in Investing Activities	(71,893,969.23)	(111,281,790.08)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Loans & Advances paid	28,153,544.79	33,934,026.74
Deferred Revenue Expenses	(30,273,462.21)	(19,871,842.00)
Proceeds from Long Term Borrowings	65,828,693.24	68,031,015.95
Net Cash used in Financing Activities	63,708,775.82	82,093,200.69
Net increase in Cash and Cash Equivalents	30,230,028.69	(30,101,894.14)
Cash and Cash Equivalents as at 1st April,2009	75,100,188.23	105,202,082.37
Cash and Cash Equivalents as at 31st March,2010	105,330,216.92	75,100,188.23

As per our separate report of even date attached.

For and on behalf of the Board

For S.P.Marwaha & Co.
Chartered Accountants

(A.S.BAJAJ)
Partner

Place : New Delhi
Date : 5th June, 2010

(Justice T.R.Handa) (Retd.)
Chairman Cum Wholetime Director

(Rajan Handa)
Managing Director

(Dhir Singh Bhati)
Company Secretary

	As at 31.03.2010 Rs	As at 31.03.2009 Rs
SCHEDULE 'A'		
SHARE CAPITAL		
AUTHORISED CAPITAL		
3,00,00,000 (Previous year 3,00,00,000)	300000000.00	300000000.00
Equity shares of Rs.10/- each	<u>300000000.00</u>	<u>300000000.00</u>
ISSUED		
1,60,38,000 (Previous year 1,60,38,000)	160380000.00	160380000.00
Equity shares of Rs.10/- each	<u>160380000.00</u>	<u>160380000.00</u>
SUBSCRIBED AND PAID UP		
1,59,82,100 (Previous year 1,59,82,100)	159821000.00	159821000.00
Equity shares of Rs.10/- each	140723.00	140723.00
Less : Allotment Money unpaid	<u>159680277.00</u>	<u>159680277.00</u>
SCHEDULE 'B'		
RESERVES & SURPLUS		
Capital Reserve	3142150.00	3142150.00
Investment Allowance Reserve	1524000.00	
Less : Transferred to General Reserve	<u>1524000.00</u>	0.00
Share Premium Account	59845000.00	59845000.00
General Reserve (Transferred from Investment Allowance Reserve)	1524000.00	0.00
Profit & Loss Account	157232802.52	110152152.27
	<u>221743952.52</u>	<u>174663302.27</u>
SCHEDULE 'C'		
LOAN FUNDS		
SECURED LOANS		
(Refer Note no. 5 of Schedule 'Q' - Notes to Accounts)		
TERM LOANS		
From Banks	15669901.00	0.00
Against Vehicles	13566393.82	13609818.23
WORKING CAPITAL LOANS		
From Banks	71214385.07	0.00
From Others - Domestic Factoring Facility	8390239.92	58542518.20
	<u>108840919.81</u>	<u>72152336.43</u>
UNSECURED		
(Refer Note no. 6 of Schedule 'Q' - Notes to Accounts)		
Foreign Currency Convertible Bonds	449759000.00	521743000.00
Term Loan from Others	29140109.86	0.00
	<u>478899109.86</u>	<u>521743000.00</u>

OK PLAY INDIA LIMITED

SCHEDULE 'D' FIXED ASSETS

Description	*GROSS BLOCK			*DEPRECIATION				*NET BLOCK	
	As on 01.04.2009	Additions / (Disposals)	As on 31.03.2010	As At 01.04.2009	1.4.2009 To 31.03.2010	Adjusted	Total Upto 31.03.2010	As on 31.03.2010	As on 31.03.2009
Land (Freehold)	131287662.60	0.00	131287662.60	-	-	-	-	131287662.60	131287662.60
Buildings	55325798.04	2460171.31 (256004.00)	57529965.35	10639448.27	1548452.49	(331.54)	12187569.22	45342396.13	44686349.77
Plant & Machinery	401853950.81	60288528.17	462142478.98	188874251.26	41896692.68	-	230770943.94	231371535.04	212979699.55
Furniture & Fittings	9190952.88	584597.14 (53083.00)	9722467.02	2792054.14	552771.85	(55.24)	3344770.75	6377696.27	6398898.74
Office Equipments	1594848.05	358822.00	16307670.05	8779953.68	1546922.53	-	10326876.21	5980793.84	7168894.37
Motor Lorry	1313525.00	0.00	1313525.00	336799.88	148559.68	-	485359.56	828165.44	976725.12
Motor Car	27465585.40	5490517.00 (2618200.00)	30337902.40	4179446.24	2724060.89	(1169682.75)	5733824.38	24604078.02	23286139.16
Intangible Assets	9973569.53	2384750.50	12358320.03	683867.29	1013037.50	-	1696904.79	10661415.24	9289702.24
Capital Work- in-Progress	652359892.31	68640099.12	720999991.43	216285820.76	49430497.62	(1170069.53)	264546248.85	456453742.58	436074071.55
Total	652639892.31	68640099.12	721279991.43	216285820.76	49430497.62	(1170069.53)	264546248.85	456733742.58	436354071.55
Previous Year	545750008.29	106889884.02	652639982.31	177895636.40	42451950.93	(4061766.57)	216285820.76	436354071.55	

*in Rs.

	As at 31.03.2010 Rs.	As at 31.03.2009 Rs.
SCHEDULE 'E' INVENTORIES		
Packing Materials & Accessories	23740239.43	14346820.27
Raw Materials	17962076.93	12015352.81
Work - In - Process	34128050.17	27587028.21
Stores & Spares	4947328.74	5400299.73
Finished Goods	12121315.75	12704312.83
	<u>92899011.02</u>	<u>72053813.85</u>
 SCHEDULE 'F' SUNDRY DEBTORS (Unsecured, Considered Good)		
More than Six Months	60369597.03	124351830.53
Others	78841015.93	75670362.04
	<u>139210612.96</u>	<u>200022192.57</u>
 SCHEDULE 'G' CASH AND BANK BALANCES		
Cash in Hand including imprest	1035412.28	736392.40
Balances in Scheduled Banks-		
In Current Account including cheques in hand	85263747.64	65031065.83
In Fixed Deposit	19031057.00	9332730.00
	<u>105330216.92</u>	<u>75100188.23</u>
 SCHEDULE 'H' LOANS & ADVANCES (Unsecured, Considered Good)		
Advances recoverable in Cash or in kind or for value to be received	243431367.06	221114431.57
Staff Advances	667191.80	306538.60
Security and Other Deposits	1266097.00	2140615.00
Advance Income Tax / TDS	1847989.00	51691778.48
	<u>247212644.86</u>	<u>275253363.65</u>

OK PLAY INDIA LIMITED

		As at 31.03.2010 Rs.		As at 31.03.2009 Rs.
SCHEDULE 'I'				
CURRENT LIABILITIES & PROVISIONS				
A. CURRENT LIABILITIES				
Sundry Creditors (Trade)		14389504.71		14719389.06
Sundry Creditors (Others)		95762728.88		104740889.50
Due to Directors		1500312.49		2294094.79
Other Liabilities		19026994.28		16183853.80
B. PROVISIONS				
Provision for Taxation	303000.00		51079156.00	
Provision for Fringe Benefit Tax	0.00		937110.00	
Provision for Gratuity/Leave				
Encashment	3254469.00	3557469.00	3131167.00	55147433.00
		<u>134237009.36</u>		<u>193085660.15</u>
SCHEDULE 'J'				
MISCELLANEOUS EXPENDITURE				
Deferred Revenue Expenditure				
FCCB Issue Expenses	9700104.00		12933472.00	
Less: Written off during the year	3233368.00	6466736.00	3233368.00	9700104.00
Advertisement Expenses		38685564.00		19871842.00
Research & Development		11459740.21		0.00
		<u>56612040.21</u>		<u>29571946.00</u>

	For the year ended 31.03.2010 (Rs)	For the year ended 31.03.2009 (Rs)
SCHEDULE 'K'		
OTHER RECEIPTS		
Interest Received	1223170.11	889416.89
Balances Written Off	0.00	82052.06
Miscellaneous Receipts	451787.78	282342.00
	<u>1674957.89</u>	<u>1253810.95</u>
 SCHEDULE 'L'		
MANUFACTURING EXPENSES		
Cost of goods/materials :		
Purchases	191440269.11	181367359.57
Add : Decrease (Less increase) in stocks	<u>(11904749.00)</u>	<u>1078719.47</u>
Power and Fuel	27979729.05	27944367.64
Stores and Spares consumed	8437383.22	3374811.67
Repairs and Maintenance :		
- Plant & Machinery	709790.59	2425084.14
- Buildings	<u>1004582.04</u>	<u>1092901.60</u>
Accessories	44406324.69	17633236.29
Packing Charges	13963964.89	7365267.51
Other Expenses	10847297.02	2096198.13
Excise Duty Pulverised Material	1261461.85	1433929.88
	<u>288146053.46</u>	<u>245811875.90</u>
 SCHEDULE 'M'		
EMPLOYEES REMUNERATION & BENEFITS		
Salaries, Wages and Bonus	56237284.97	44769060.56
Contribution to Provident & other funds	2560699.10	2125465.15
	<u>58797984.07</u>	<u>46894525.71</u>

OK PLAY INDIA LIMITED

	For the year ended 31.03.2010 (Rs)	For the year ended 31.03.2009 (Rs)
SCHEDULE 'N'		
ADMINISTRATIVE & OTHER EXPENSES		
FCCB issue expenses written off	3233368.00	3233368.00
Fee & Registration	608334.80	1033820.92
Balances Written Off	630426.13	0.00
Donation	10201.00	52200.00
Rent	988500.00	798000.00
Insurance	577387.58	349746.21
Travelling & Conveyance Expenses	7778720.07	8252555.56
Postage and Telephones	2413234.97	2219328.11
Printing & Stationery	903204.89	985897.95
Welfare Expenses	1350369.23	1537823.75
Legal & Professional charges	773156.00	244492.00
Electricity & Water Expenses	882446.54	820416.08
Audit Fee	120000.00	90000.00
Wealth Tax	81478.00	76433.00
Rates & Taxes	6282084.95	1530235.39
Miscellaneous Expenses	1628818.66	1066223.13
Repair & Maint. (Others)	1544616.42	1951144.40
Loss on Sale of Assets	860630.47	1219556.38
Advertisement others	46296.00	56010.00
	30713273.71	25517250.88
SCHEDULE 'O'		
SELLING AND DISTRIBUTION EXPENSES		
Royalty Paid	1029339.00	604532.00
Advertisement	437560.00	1446972.00
Business Promotion Expenses	690763.46	732363.37
Freight & Octroi	16506362.88	6907654.15
Discounts	11791743.91	13594195.56
Commission Paid	9637273.00	12985000.00
Damaged Goods	1659500.04	1363207.71
	41752542.29	37633924.79
SCHEDULE 'P'		
INTEREST & FINANCE EXPENSES		
Other Interest	3223896.56	1887601.35
Discounting charges	4364515.52	5719555.06
Bank Interest	4195966.00	0.00
Bank & Finance Charges	1496355.54	574585.22
	13280733.62	8181741.63

SCHEDULE 'Q'

SCHEDULE OF NOTES TO THE ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

1. Significant Accounting Policies

i. General

These Accounts have been prepared on historical cost basis. All expenses and income to the extent considered payable and receivable, unless stated otherwise, have been accounted for on Mercantile basis.

ii. Fixed Assets including Intangible assets and Depreciation

Fixed Assets are stated on cost basis including the cost of installation where incurred. Depreciation on fixed assets (other than intangible assets) has been provided according to Straight Line Method on prorata basis at rates specified in schedule XIV of the Companies Act, 1956.

Intangible assets comprising of product designs, technical know-how etc. are amortized over a period of ten years, the estimated minimum useful life of the related products.

iii. Inventories

The closing stock of Raw Materials, Packing Material & Accessories, Stores & Spares and Work in Process have been valued at cost while the Finished Goods have been taken at lower of cost or net realisable value. These goods have been taken as per inventory taken, valued and certified by the management.

iv. Provision for Current and Deferred Tax.

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

v. Provisions and Contingent Liabilities/Assets

Provision in respect of present obligations arising out of past events are made in the accounts when reliable estimate can be made of the amount of the obligations. Contingent Liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognised or disclosed in the financial statements.

vi. Employee benefits

Company's contribution to Government Administered Provident Fund and Employees' State Insurance Corporation are charged to Profit & Loss Account.

Defined benefit contributions in respect of gratuity are provided on the basis of actuarial valuation made at the end of the financial year. Actuarial gains or loss arising from such valuation are charged to revenue in the year in which they arise.

vii. Research & Development

Expenditure on research & development which results in creation of capital assets is treated in the same way as expenditure on fixed assets. Other research & development expenditure is treated as deferred revenue expenditure for writing it off over the years when the benefit would be received.

viii. Revenue Recognition

Sales (net of returns) are recognised at the point of dispatch of goods to customers and include excise duty but exclude sales taxes.

ix. Foreign Currency transactions

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transactions. Monetary items (assets and liabilities) denominated in foreign currency are translated into rupee at the exchange rates prevailing on the balance sheet date.

2. Estimated amount of contracts remaining to be executed on capital account and not provided for amount to Rs. Nil (Previous Year Rs. 4,40,00,000/-).

3. Contingent Liabilities not provided for :
 - (i) Demand of penalty of Rs.29,37,276/- (Previous Year Rs. 29,37,276/-) under the Central Excise Act is in dispute and pending before the Central Excise & Service Tax Appellate Tribunal.
 - (ii) Guarantees given to banks as counter guarantees for performance of contracts Rs.113,50,000/- (Previous Year Rs. 91,95,733/-).
 - (iii) Letter of credit issued by banks Rs.112,99,036/- (Previous year Rs. Nil).
4. In the opinion of the Management, the Current Assets, Loans and Advances shown in the Balance Sheet have a value on realisation in the ordinary course of business atleast equal to the amount stated therein. The provision for all known liabilities have been made and are adequate. However, the balances of parties are subject to confirmation.
5. Amounts shown under the head 'Secured Loans' have been secured as below:-
 - (i) Term Loans

From Banks : Secured against hypothecation of assets created from Term Loan.
Against Vehicles : Secured against hypothecation of respective vehicles.
 - (ii) Working Capital Loans:

From Banks : Secured against hypothecation of stocks of Raw Material, Work-in-process, Finished Goods & Other Stocks and book debts, except Harita Seating Systems Ltd.
From others: Secured against hypothecation of book debts of Harita Seating Systems Ltd. and additionally secured by the personal guarantee of a director of the company.
Term Loans and Working Capital Loans from banks are collaterally secured by:
 - a) Equitable mortgage of land and building at plot no.17-18, Rojka Meo Industrial Estate, Tehsil Nuh, District Mewat, Haryana.
 - b) Hypothecation of all the Current Assets of the company.
 - c) First charge on all the other net block assets of the company.
 - d) First charge on the Company's property at 124, New Manglapuri, Mehrauli, New Delhi.
 - e) Negative lien on the property of land at Bawal Industrial Estate, Phase II, Haryana
 - f) Personal guarantees of two of the directors of the company.
6. 'Term Loan from others' shown under Unsecured Loans in Schedule 'C' – Loan Funds has been secured by third party property and by pledge of equity shares by a director.
7. In respect of the Domestic Factoring Facility availed by the company, the discounting charges have been provided as per the terms of the sanction letter. However, the factoring company has charged excess discounting charges of Rs. 46,51,209.60 to which the company disagrees and hence has not provided the same. Accordingly the profits of the company would have been lower by the said amount had the company accepted the excess charges of the factoring company.
8. Advertisement expenses in the nature of deferred revenue expenditure would be written off over the years when the benefit would be received.
9. A vehicle had been imported in an earlier year from Volkswagen AG through the managing director as per agreement between him and the company. As the vehicle is hypothecated to a bank, it will be registered in the name of the company after satisfaction of the loan.
10. The Board of Directors of the Company at its meeting held on 23rd July, 2007 issued zero coupon unsecured Foreign Currency Convertible Bonds ('FCCB') aggregating to US \$ 10 million, at par. The bondholders have an option to convert these bonds into equity shares at an initial conversion price of Rs. 140/- per share at a fixed exchange rate (Rs. 40.34 = US \$ 1). The conversion price may be reset on the first, second and third anniversaries of the Bonds. The reset conversion price cannot be lower than Rs. 98.15 or the applicable reset floor price as prescribed by SEBI from time to time. The conversion price will be subject to certain adjustments as detailed in the offering circular such as dilution, bonus, dividends, right issue etc. Unless previously redeemed, repurchased or converted, the company will redeem these bonds at 146.25 percent of the principal amount on 24th July, 2012. As at 31st March, 2010 none

of the 'FCCB' have been converted into equity shares and the balance of 'FCCB' outstanding as on 31st March, 2010 have been included and disclosed in Schedule 'C'- Loan Funds under the sub-heading 'Unsecured'.

The company expects that the bond holders would opt for conversion rather than redemption and hence, in that case no premium would be payable and on that basis the same is not provided for. Maximum premium amount payable at current exchange rates is Rs.20,80,13,538/-.

11. Expenses on issue of Foreign Currency Convertible Bonds are being written off over five financial years.
12. Defined Benefit Plan

Reconciliation of opening and closing balances of Defined Benefit obligation

	Gratuity (Funded) 2009- 10 (Rs.)	Gratuity (Funded) 2008- 09 (Rs.)
Present value of obligation at beginning of the year	20,75,361	19,40,712
Interest Cost	1,66,029	1,44,108
Current Service cost	4,20,355	3,69,034
Benefits paid	(3,29,109)	(1,02,929)
Actuarial (gain) / loss on obligation	1,31,806	(2,75,564)
Present value of obligation at year end	24,64,442	20,75,361
Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at beginning of year	9,96,753	6,64,332
Expected return on plan assets	69,950	52,731
Employer Contributions	10,70,498	3,87,785
Benefits paid	(3,29,109)	(1,02,929)
Actuarial gain / (loss) on plan assets	0	(5,166)
Fair value of plan assets at year end	18,08,092	9,96,753
Net actuarial gain / (loss) recognized		
Reconciliation of fair value of assets and obligations		
Present value of obligation at year end	24,64,442	20,75,361
Fair value of plan assets at year end	(18,08,092)	(9,96,753)
Net liability recognized in balance sheet	6,56,350	10,78,608
Expense recognized during the year (Under the head "Employees Remuneration and Benefits" - Refer Schedule 'M')		
Current Service cost	4,20,355	3,69,034
Interest Cost	1,66,029	1,44,108
Expected return on plan assets	(69,950)	(52,731)
Net actuarial (gain)/ loss recognized in the year	1,31,806	(270,398)
Net cost recognized in the year	6,48,240	1,90,013
Reconciliation showing movements during the year in the Net Liability		
Net liability at beginning of year	10,78,608	12,76,380
Cost recognized in the year	6,48,240	1,90,013
Employer Contributions	(10,70,498)	(3,87,785)
Net liability at year end	6,56,350	10,78,608

	Gratuity (Funded) 2009- 10 (Rs.)	Gratuity (Funded) 2008- 09 (Rs.)
Actual return on plan assets		
Expected return on plan assets	69,950	52,731
Actuarial gain/ (loss) on plan assets	0	(5,166)
Actual return on plan assets	69,950	47,565
Actuarial assumptions		
Mortality Rate (LIC)	1994-96 (Ultimate)	1994-96 (Ultimate)
Withdrawal Rate	1% to 3%	1% to 3%
	Depending on Age	Depending on Age
Discount rate (per annum)	8%	8%
Salary Escalation	6%	6%

13. The deferred tax liability/asset comprise of the following:

	As at 31st March, 2010 (Rs.)	As at 31st March, 2009 (Rs.)
(a) Deferred Tax Liability		
(i) Related to Fixed Assets	348,98,000	301,76,000
(ii) Deferred Revenue Expenditure allowed under the Income Tax Act, 1961	0	67,54,000
	<u>348,98,000</u>	<u>369,30,000</u>
(b) Deferred Tax Assets		
(i) Disallowance under the Income Tax Act, 1961	<u>192,18,000</u>	<u>440,51,000</u>
(ii) Unabsorbed depreciation/carried forward of losses under the Income Tax Act, 1961	210,83,000	258,48,000
	<u>403,01,000</u>	<u>698,99,000</u>
(c) Deferred Tax Liability/(Asset)(Net)	<u>(54,03,000)</u>	<u>(329,69,000)</u>

14. The Company has not received any intimation from suppliers regarding their status under the Micro, Small & Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been furnished.

15. All the operations of the company are considered as a single business segment for the purpose of Accounting Standard 17, 'Segment Reporting' (AS17), issued by the Institute of Chartered Accountants of India.

16. Related Party Disclosures:

(I) Relationships

Key Management Personnel

Justice T.R. Handa (Retd.)

Mr. Rajan Handa

Mrs. Mamta Handa

Dr. Rajan Wadhera

Relatives

Mrs. Usha Handa

Note: Related party relationship is as identified by the company and relied upon by the Auditors.

(II) Transactions carried out with related parties referred in (I) above, in ordinary course of business:

Nature of Transactions	Related Parties (Referred in (I))
Remuneration Paid	Rs. 101,10,455/-
Sale of Products	Rs 8,530/-
Loan from directors	Max. Amount Rs. 9,50,000/- Bal. on 31.03.2010 - NIL

17. Earnings Per Share (EPS):

		31.03.2010	31.03.2009
(a)	Net Profit available for equity share holders (Rs.)	470,80,650.25	(10,35,61,774.90)
(b)	Weighted average number of Equity Shares of Rs.10/- each outstanding during the year (No. of Shares)	159,82,100	1,59,32,785
(c)	Basic / Diluted Earnings per shares (Rs.) (a/b)	2.95	(6.50)

Potential equity shares on conversion of the Foreign Currency Convertible Bonds into equity shares, at the option of the bond holders, are having an anti-dilutive effect and are therefore ignored in calculating diluted earnings per share.

18. Details of Managerial Remuneration:

	31.03.2010 (Rs.)	31.03.2009 (Rs.)
Salary	49,80,000.00	30,90,000.00
H.R.A.	29,88,000.00	18,54,000.00
Other Allowances	17,32,008.00	2,16,004.00
P.F.	3,81,600.00	253,800.00
Gratuity Provision	28,847.00	28,846.00
	101,10,455.00	54,42,650.00

19. Break up of the remuneration paid to the statutory auditors of the Company:

	31.03.2010 (Rs.)	31.03.2009 (Rs.)
For Audit Fee	80,000.00	60,000.00
For Tax Audit	40,000.00	30,000.00
In Other Capacity	NIL	NIL

20. Consumption of Raw Material

	31.03.2010		31.03.2009	
	Qty. (M.T.)	Value (Rs.)	Qty. (M.T.)	Value (Rs.)
Plastics *	2092.174	14,78,35,648.49	2822.196	18,54,57,132.03

*Since all our basic raw material is plastic in nature and are consumed in different proportions in different products, the above information is given under one head.

OK PLAY INDIA LIMITED

21. Particulars of Stocks of Finished Goods and Sales

	Qty (Nos.)		Value (Rs.)	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
(i) Opening Stock				
Tanks & other Products	8,587	3,532	23,79,370.44	22,79,667.89
Toys & Furniture	12,443	12,159	63,79,699.95	59,52,534.06
	21,030	15,691	87,59,070.39	82,32,201.95
(ii) Closing Stock				
Tanks & other Products	4,801	8,587	28,82,582.01	23,79,370.44
Toys & Furniture	9,530	12,443	58,08,741.62	63,79,699.95
	14,331	21,030	86,91,323.63	87,59,070.39
(iii) Sales/Adjustment				
Tanks & other Products	3,58,697	3,47,329	27,59,13,619.90	31,14,36,218.97
Toys & Furniture	1,12,697	59,868	17,15,05,911.24	8,94,49,923.10
	4,71,394	4,07,197	44,74,19,531.14	40,08,86,142.07

22. Particulars of Capacity and Production

Description	Unit	Licensed Capacity		Installed Capacity		Production	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Tanks & other Products	Nos.	Not Applicable as per Note below		5,92,400	5,92,400	3,54,911	3,52,384
Toys & Furniture	Nos.			5,13,600	5,13,600	1,09,784	60,152

Note: In 1990 the Licensed Capacity of 1500 M.T. was issued to the unit but subsequently license requirement was abolished for this industry.

23. (i) Stock, Purchases & Sales of Steel Furniture (Trading)

	Qty (Kgs.)		Value (Rs.)	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Opening Stock	NIL	NIL	NIL	NIL
Closing Stock	502	NIL	19,70,433.69	NIL
Purchase	19001	NIL	376,57,896.50	NIL
Sale	18499	NIL	563,04,910.04	NIL

(ii) Stocks, Purchases & Sales of Other Finished Goods (Trading)

	Qty (Nos.)		Value (Rs.)	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Opening Stock	1957	6,300	39,45,242.44	1,02,57,104.05
Closing Stock	600	1,957	14,59,558.43	39,45,242.44
Purchase	NIL	5	NIL	17,800.00
Sale	1357	4,348	18,48,738.45	68,62,955.00

24. Consumption of imported and indigenous material and percentage thereof.

	31.03.2010		31.03.2009	
	Value (Rs.)	Percentage	Value (Rs.)	Percentage
Raw Material				
Imported	26,86,953.44	1.82	14,25,799.47	0.77
Indigenous	14,51,48,695.05	98.18	18,40,31,332.56	99.23
	14,78,35,648.49	100.00	18,54,57,132.03	100.00
Accessories & Components				
Imported	11,43,979.00	2.58	26,380.46	0.15
Indigenous	4,32,62,345.69	97.42	1,76,06,855.83	99.85
	4,44,06,324.69	100.00	1,76,33,236.29	100.00

25. Expenditure incurred in Foreign Currency

	31.03.2010 (Rs.)	31.03.2009 (Rs.)
a) Travelling	4,22,065.84	9,46,174.43
b) Telephone	74,871.43	85,237.91
c) Fees	1,84,109.20	3,56,474.92
d) Technical Knowhow	23,84,750.50	31,62,170.50
e) Royalty	---	16,33,871.00

26. Earning in Foreign Exchange

	31.03.2010 (Rs.)	31.03.2009 (Rs.)
FOB Value of Exports (Rs.)	44,16,584.12	30,02,650.17

27. CIF Value of Imports

	31.03.2010 (Rs.)	31.03.2009 (Rs.)
a) Capital Assets	10,57,669.00	67,59,628.45
b) Raw Material	35,09,774.65	22,07,599.33
c) Accessories	30,58,573.65	16,08,068.19
d) Finished Goods	1,23,687.48	---

28. Previous year's figures have been regrouped wherever necessary to make them comparable with the current year.

As per our separate report of even date attached.

For and on behalf of the Board

For S.P.Marwaha & Co.
Chartered Accountants

(A.S.BAJAJ)
Partner

(Justice T.R.Handa) (Retd.)
Chairman Cum Wholetime Director

(Rajan Handa)
Managing Director

(Dhir Singh Bhati)
Company Secretary

Place : New Delhi
Date : 5th June, 2010

OK PLAY INDIA LIMITED

Balance Sheet Abstract and Company's General Business Profile

I. Registration Details

Registration No.

	3	0	3	4	7
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State Code

0	5
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Balance Sheet Date

3	1		0	3		2	0	1	0
Date		Month				Year			

II. Capital Raised during the Year (Amount in Rs Thousands)

Public Issue

					N	A
--	--	--	--	--	---	---

Rights Issue

					N	A
--	--	--	--	--	---	---

Bonus Issue

					N	A
--	--	--	--	--	---	---

Private Placement

					N	A
--	--	--	--	--	---	---

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

Sources of Funds
Total Liabilities

	9	6	9	1	6	4
--	---	---	---	---	---	---

Total Assets

	9	6	9	1	6	4
--	---	---	---	---	---	---

Paid-Up Capital

	1	5	9	6	8	0
--	---	---	---	---	---	---

Reserves & Surplus

	2	2	1	7	4	4
--	---	---	---	---	---	---

Application of Funds
Secured Loans

	1	0	8	8	4	1
--	---	---	---	---	---	---

Unsecured Loans

	4	7	8	8	9	9
--	---	---	---	---	---	---

Net Fixed Assets

	4	5	6	7	3	4
--	---	---	---	---	---	---

Investments

				N	I	L
--	--	--	--	---	---	---

Net Current Assets

	4	5	0	4	1	5
--	---	---	---	---	---	---

Misc. Expenditure

		5	6	6	1	2
--	--	---	---	---	---	---

Deferred Tax Asset

			5	4	0	3
--	--	--	---	---	---	---

IV. Performance of Company (Amount in Rs Thousands)

Turnover

	5	0	5	5	7	3
--	---	---	---	---	---	---

Total Expenditure

	4	3	0	6	2	3
--	---	---	---	---	---	---

+ - Profit/Loss Before Tax

	+	7	4	9	5	0
--	---	---	---	---	---	---

+ - Profit/Loss After Tax

	+	4	7	0	8	1
--	---	---	---	---	---	---

(Please tick Appropriate box + for Profit, - for Loss)

Earning Per Share (in Rs)

			2	.	9	5
--	--	--	---	---	---	---

Dividend Rate %

				N	I	L
--	--	--	--	---	---	---

V. Generic Names of Three Principal Products/Services of Company (as per monetary terms)

Item Code No. (ITC Code)

3	9	2	6	9	0	8	0
---	---	---	---	---	---	---	---

Product Description

P	L	A	S	T	I	C	W	A	T	E	R	T	A	N	K	S
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Item Code No. (ITC Code)

9	5	0	1	0	0	1	0
---	---	---	---	---	---	---	---

Product Description

P	L	A	S	T	I	C	W	H	E	E	L	E	D	T	O	Y	S
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Item Code No. (ITC Code)

9	5	0	3	4	9	3	0
---	---	---	---	---	---	---	---

Product Description

P	L	A	S	T	I	C	T	O	Y	S	O	T	H	E	R	S
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

OK PLAY INDIA LTD.

Regd. Office : 17, Roz-Ka-Meo, Indl. Estate, Tehsil Nuh, District Mewat, (Haryana)

PROXY FORM

Folio No. : _____ DP ID : * _____

No. of shares held : _____ Client ID : * _____

I/We _____ of _____ being a member of OK PLAY INDIA LIMITED hereby appoint _____ of _____ or failing him _____ of _____ as my / our Proxy to attend and vote for me / us on my / our behalf at the 21st Annual General Meeting of Company to be held on Thursday, the 30th September, 2010 and at any adjournment thereof.

Signed this _____ day of _____ 2010.

* Applicable for investors holding Shares in Electronic form

Affix Re. 1/- Revenue Stamp

NOTES :

1. The proxy must be returned so as to reach the registered office of the company not less than 48 hours before the time for holding the aforesaid meeting. The proxy need not be a member of the Company.
2. Proxy cannot speak at the meeting or vote on a show of hands.

-----TEAR HERE-----

OK PLAY INDIA LTD.

Regd. Office : 17, Roz-Ka-Meo, Indl. Estate, Tehsil Nuh, District Mewat, (Haryana)

ATTENDANCE SLIP

Folio No. : _____ DP ID : * _____

No. of shares held : _____ Client ID : * _____

Member's Name and Address : _____

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at the TWENTY ONE ANNUAL GENERAL MEETING OF OK PLAY INDIA LTD. on Thursday, the 30th September, 2010.

Members/Proxy's Name (In Block Letters): _____

Members/Proxy's Signature _____

NOTE :

*Applicable for investors holding Shares in Electronic form

1. Members / Proxies are requested to bring the duly signed attendance slip to the Meeting and hand it over at the entrance.
2. This attendance slip is valid in case shares are held on the date of meeting.



Vaso Expansion Tank



Ait filter hose



Fuel Tank



Same Fuel Tank



Pre Cleaner



Premium Rickshaw



Mannequins



School Furniture



JCB Roof



Pop Product 18



Dummy



Sand Pit



volvo city 1



volvo city 2



Pop Product 21



School Furniture



dream think create
www.okplay.in

www.okplay.in

investor.relations@okplay.in
info@okplay.in

OK PLAY INDIA LIMITED

CORPORATE OFFICE:

**124, NEW MANGLAPURI, MEHRAULI, NEW DELHI-110030, INDIA.
PH: +91 11 46190000. FAX: +91 11 46190090**

REGISTERED OFFICE & WORKS:

**PLOT No. 17-18, ROZ-KA-MEO INDUSTRIAL ESTATE,
TEHSIL NUH, DISTT. MEWAT HARYANA - 122103, INDIA.
PH: +91 124 2362335. FAX: +91 124 2362326**



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