

ANNUAL REPORT 2011 - 2012



DECILLION FINANCE LIMITED

DECILLION FINANCE LIMITED

BOARD OF DIRECTORS
JITENDRA KUMAR GOYAL
MAHESH KUMAR BHALOTIA
RAJESH KUMAR SINGHI
SARAD KUMAR KHATORE

BANKERS
IDBI BANK LIMITED
BRABOURNE ROAD BRANCH,
KOLKATA – 700 001

AUDITORS
S. K. RUNGTA & CO.
CHARTERED ACCOUNTANTS
1, JAG MOHAN MULLICK LANE,
KOLKATA-700 007

REGISTERED OFFICE
MERCANTILE BUILDING,
BLOCK-E, 2ND FLOOR,
9/12, LALBAZAR STREET,
KOLKATA – 700 001

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DECILLION FINANCE LIMITED

NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the Company will be held at the Registered Office of the Company at “Mercantile Building”, Block-E, 2nd Floor, 9/12, Lalbazar Street, Kolkata – 700 001, on Saturday, the 29th September, 2012 at 3.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2012 and the Statement of Profit and Loss for the year ended on that date together with the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sarad Khatore, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

Registered Office :

“Mercantile Building”, Block – E,
2nd Floor, 9/12, Lalbazar Street,
Kolkata – 700 001

**By Order of the Board of Directors
for Decillion Finance Limited**

Date: 30.06.2012

**Sd/-
Director**

NOTES FOR MEMBER’S ATTENTION:

1. The Register of Members and the Share Transfer Books in respect of Equity Shares of the Company will remain closed from Thursday, September 27, 2012 to Saturday, September 29, 2012 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing Proxy should, however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday, between 11.00 A.M. to 1.00 P.M. upto the date of the Annual General Meeting.
5. Shareholders seeking any information with regard to Accounts are requested to write the Company early so as to enable the Management to keep the information ready.
6. Members are requested to bring their copy of the Annual Report to the Meeting and produce the enclosed Attendance Slip at the entrance to the place of meeting.

DECILLION FINANCE LIMITED

DIRECTORS' REPORT

**To
The Members**

Your Directors have pleasure in submitting their 18th Annual Report together with the audited accounts for the year ended on March 31, 2012.

FINANCIAL RESULTS

	<u>2011 – 2012</u>	<u>2010 – 2011</u>
	<u>(Rupees)</u>	<u>(Rupees)</u>
Total Revenue	2266624	309044
Less: Total Expenditure	2235145	263459
Profit before Tax	31479	45586
Taxation	5999	9338
Profit after Tax	25480	36248
Transfer to Special Reserve	5096	7250
Transfer to Contingent Provisions against Standard Assets	60689	98403
Balance brought forward from Previous year	(2393857)	(2324452)
Balance transferred to Balance Sheet	(2434163)	(2393857)

DIVIDEND

The Company has earned inadequate profit during the year and therefore, the Directors expressed their inability to recommend any dividend for the year ended on March 31, 2012.

OPERATION OF THE COMPANY

During the year under review the Companies Total Revenue increase from Rs. 309044/- to Rs. 2266624/-. Your Directors feel that barring unforeseen circumstances the Capital Market and Money Market should improve and accordingly, the performance of the Company should be better.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Your Company being an Investment Company, the disclosure of above information is not applicable.

FOREIGN EXCHANGE EARNINGS & OUTGO

There is no foreign exchange earnings and outgo during the year under review

CORPORATE GOVERNANCE

Report on the Corporate Governance as prescribed by the Listing Agreement is annexed and forms part of Annual Report. A Certificate of the Auditors on compliance of the provisions of Corporate Governance as mentioned in the Listing Agreement is also annexed.

COMPLIANCE CERTIFICATE:

A Compliance Certificate from a Company Secretary in whole-time practice is annexed hereto with this Report.

DECILLION FINANCE LIMITED

DIRECTORS RESPONSIBILITY STATEMENT

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

- i) that in the preparation of the Annual Accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any;
- ii) that the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) that the directors have prepared the annual accounts on a going concern basis.

PARTICULARS OF EMPLOYEES

There is no employee falling under the Provisions of Section 217(2A) of the Companies Act, 1956.

DIRECTORS

Sri Rajesh Kumar Singhi, Director, retires by rotation and being eligible offers himself for re-appointment.

AUDITORS

The Statutory Auditors of the Company, M/s. S. K. Rungta & Co., retire at the conclusion of the ensuing Annual General Meeting. The Statutory Auditors have confirmed their eligibility and willingness to accept the office on re-appointment for the next term.

RBI GUIDELINES FOR NON-BANKING FINANCIAL COMPANIES

The Company has observed all the prudential norms prescribed by the Reserve Bank of India. The Schedule as required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 is annexed herewith.

ACKNOWLEDGEMENT

The Board of Directors would like to thank the Company's Clients, Shareholders, Bankers and all others associated with the Company for their continued Support.

**By Order of the Board of Directors
for Decillion Finance Limited**

Place: Kolkata
Date : 30.06.2012

Sd/-
(Mahesh Kumar Bhalotia)
Director

Sd/-
(Jitendra Kumar Goyal)
Director

DECILLION FINANCE LIMITED

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE:

In accordance with Clause 49 of the Listing Agreement with the Calcutta Stock Exchange Limited, Delhi Stock Exchange Limited, Ahmedabad Stock Exchange Limited and Jaipur Stock Exchange Limited, the report containing the details of corporate governance systems.

COMPANY'S PHILOSOPHY:

Corporate Governance refers to set of systems and practices that enable an organization to perform business efficiently with the highest levels of accountability and transparency in all its transactions. It has become crucial to foster and sustain a culture that integrates all components of good governance by carefully balancing the interrelationship among board of directors, audit committee, accounting and auditors.

We believe in the adoption of most relevant and practical practices for good Corporate Governance in its totality to boost up the image of the Company by adhering to be fair to all the Shareholders. Transparency in day-to-day affairs, full disclosure, independence, long term approach, growth in absolute terms and Social welfare had been the essence of the management of the Company.

BOARD OF DIRECTORS:

An active, informed and independent Board is necessary to ensure highest standards of Corporate Governance. The main role of Board is to take right decision to safeguard and enhance shareholders value.

The Board presently consists of four Directors, of which three are non-executive. Management of the Company is vested in Sri J. K. Goyal, the Executive Director, subject to general supervision, control and direction of the Board.

Name of the Director	Category	Financial Year 2011-2012		Attendance at the Last AGM	No. of Directorship in other Public Companies incorporated in India	Committee Positions held in other Companies	
		Board Meeting held	Board Meeting attended			Chairman	Member
Mr. J. K. Goyal	Executive Director	11	11	Yes	04	Nil	03
Mr. Mahesh Bhalotia	Non-Executive	11	11	Yes	-	Nil	Nil
Mr. Rajesh Kumar Singhi	Non-Executive	11	11	Yes	02	Nil	01
Mr. Sarad Khatore	Non-Executive	11	11	Yes	01	Nil	Nil

During the Year under review Eleven Board Meetings were held on 04/04/2011, 13/05/2011, 20/06/2011, 30/06/2011, 13/08/2011, 01/09/2011, 05/09/2011, 01/10/2011, 14/11/2011, 14/02/2012 and 31/03/2012.

Board Meetings, Board Committee Meetings and Procedures

• Decision Making Process

The Board of Directors is the ultimate body constituted by the Shareholders for looking after overall functions of the Company. It provides and evaluates the strategic direction of the Company, Management policies and their effectiveness and ensures that the Long Term interests of the Shareholders are being served. Management Committee has been entrusted with the powers to oversee the functional matters of the Company.

• Scheduling and selection of Agenda Items for Board Meetings

- Minimum four Board Meetings are held every year and in addition, as and when it is required, the same is called and convened by giving due Notice to all the Board Members.
- The meetings are usually held at the Registered Office of the Company.
- The Executive Director in consultation with other Directors finalize the Agenda and other related matters for the Board Meeting.
- The Board is provided with the sufficient Financial Information as and when required by them by way of Quarterly, half yearly and so on.
- All the relevant information are placed before the Board in compliance of the Listing agreement with the Stock Exchanges as well as other Statutory Requirements.

DECILLION FINANCE LIMITED

• Minutes of Proceeding at Board and Committee Meetings

The Minutes are prepared for each Board and Committee Meeting. Each member of the Board/Committee receives a draft copy of the Minutes for their comments before its final recording into Minutes Book.

COMMITTEES OF THE BOARD:

The Board of Directors of the Company has constituted two Committee viz, Audit Committee, Shareholders'/Investors' Grievances Committee. The minutes of the Committee Meetings are noted by the Board. The role and Composition of the aforesaid Committees, including the number of meetings held and the related attendance of the members are given below:

Audit Committee

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practice of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audit of the Company's Financial Statements, the appointment of Auditor, Independent performance and remuneration of the Statutory Auditors.

During the year under review, four meetings of the committee were held during the year ended 12.05.2011, 12.08.2011, 12.11.2011 and 13.02.2012. The composition of the committee and attendance at its meeting is given below:

Name of the Director	Category	No. of Meetings held	No. of Meetings Attended
Mr. J. K. Goyal	Executive Director	4	4
Mr. Sarad Khatore	Non-Executive	4	4
Mr. Rajesh Kumar Singhi	Non-Executive	4	4

The terms of reference as stipulated by the Board to the Audit Committee include:

1. Oversight of the Companies Financial Reporting Process and disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of the Statutory Auditor and the fixation of Audit Fees.
3. Reviewing with the Management, the Annual Financial Statement before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Directors Responsibility Statement in the Directors Report in terms of clause (2AA) of Section 217 of the Companies Act, 1956
 - Changes, if any, in Accounting Policies and Practices and reasons for the same.
 - Major Accounting entries involving estimates based on the exercise of judgment by Management.
 - Significant adjustments made in the Financial Statements arising out of audit findings.
 - Compliance with Listing and other Legal requirements relating to Financial Statements.
 - Disclosure of any Related Party Transactions.
 - Qualification in the draft Audit Report, if any.
4. Reviewing with the Management, the quarterly Financial Statements before submission to the Board for approval.
5. Reviewing with the Management, Performance of the Auditors, and adequacy of Internal Control Systems.
6. Discussion with the Auditors before the audit commences, about the nature and scope of the audit as well as post audit discussion to ascertain any area of concern.
7. To review the functioning of Whistle Blower Mechanism.
8. Carrying out any other function as is mentioned in the terms of reference of the audit Committee.

DECILLION FINANCE LIMITED

The Audit Committee is empowered, pursuant to its terms of reference, to:

- Investigate any activity within its terms of reference and to seek any information it requires from any employee.
- Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

We have instituted internal processes and systems to ensure that the audit committee has access to all the material information and reviews on a regular basis as follows:

- Management discussion and analysis of financial condition and results of operations.
- Statement of significant party related transactions (as defined by the Audit Committee), submitted by management.
- Management certificates on internal controls and compliances with laws and regulations, including any exceptions to these.
- Management letters / letters of internal control weakness issued by the auditors.

Shareholders'/Investors' Grievance Committee

The shareholders'/Investors' Grievance committee of the Board has been constituted to look into complaints like transfer of shares, non-receipt of dividend etc. The committee is headed by Mr. J. K. Goyal, as Chairman (Executive Director) and other members are Mr. Sarad Khatore, and Mr. Mahesh Bhalotia, non-executive Director. Therefore, Sri J. K. Goyal, Executive Director will also act as the Compliance Officer. No Complaint had been received during the Financial Year.

CODE OF CONDUCT

The Code of Conduct in line with the provisions of Clause 49 of the Listing Agreement has been framed /adopted by the Board and is applicable to all the members of the Board and Senior Management Executives. This Code forms an integral part of the Company's Governance policy. The Company adheres to the highest Standards of business ethics, compliance with the Statutory and legal requirements and commitment to transparency in business dealings.

Declaration affirming compliance of Code of Conduct

A declaration by the Executive Director affirming compliance of Board members and senior Management Personnel to the Code is mentioned herewith:

Declaration signed by the Executive Director

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2012.

Sd/-

Place: Kolkata
Date:30.06.2012

Jitendra Kumar Goyal
Executive Director

DECILLION FINANCE LIMITED

SUBSIDIARY COMPANY

The Subsidiaries of the Company are managed by its Board while the Company monitors performance of the subsidiaries in the following manner:-

- The Financial Statements are regularly presented by the subsidiary Companies;
- All major investments/transactions are reviewed on quarterly basis and / or as and when need arises.

The Minutes of the subsidiary companies as well as statement of significant transactions and arrangements entered into by the subsidiary companies are placed before the Board Meeting for their review.

GENERAL BODY MEETINGS

Location and time of last three Annual General Meetings:

AGM for the Financial Year	Date	Time	Venue for all the three AGMs
2008-2009	30.09.2009	1.00 p.m.	Mercantile Building, Block-E, 2 nd Floor, 9/12, Lalbazar Street, Kolkata – 700 001
2009-2010	30.09.2010	11.00 a.m.	Mercantile Building, Block-E, 2 nd Floor, 9/12, Lalbazar Street, Kolkata – 700 001
2010-2011	30.09.2011	11.00 a.m.	Mercantile Building, Block-E, 2 nd Floor, 9/12, Lalbazar Street, Kolkata – 700 001

No Special Resolution was passed during the Period under consideration.

None of the Resolution proposed at the Annual General Meeting held was required to be passed by postal ballot.

DISCLOSURES

Disclosure on materially significant related party transactions

- a. There were no materially significant related party transactions i.e. transactions of the Company of material nature, which its promoters, the Directors of the Management, their subsidiaries or relatives etc., that may have potential conflict with the interest of the Company at large. The related party transactions have been duly disclosed in the “Notes on Accounts” to the Balance Sheet.
- b. There were no cases of non-compliance by the Company and no penalties / strictures imposed on the Company by any Statutory Authority on any matter.

ACCOUNTING TREATMENT

The Financial Statement for the year 2011-2012 have been prepared in accordance with the applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India and there are no deviations.

COMPLIANCE CERTIFICATE

Compliance Certificate on Corporate Governance from the Auditors of the Company is annexed with this Report.

WHISTLE BLOWER POLICY

The Company will formulate its policy as and when required.

MEANS OF COMMUNICATION

The Quarterly and Half Yearly Results are published normally in Financial Express and Vartamaan. The results are not sent individually to the shareholders.

There were no presentations made to the Institutional Investors or analysis during the year.

DECILLION FINANCE LIMITED

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting	
Date and Time	: 29 th September, 2012 at 3.00 P.M.
Venue	: Registered office: Mercantile Building, Block-E, 2 nd Floor, 9/12, Lalbazar Street, Kolkata – 700 001
Financial Calender	: 2012-2013 (Tentative Dates) First Quarter Results 2 nd week of August, 2012 Second Quarter Results 2 nd week of November, 2012 Third Quarter Results 2 nd week of February, 2013 Fourth Quarter Results 2 nd week of May, 2013
Date of Book Closure	: 27th September, 2012 to 29th September, 2012 (both days inclusive)
Dividend payment date	: No dividend is being recommended
Listing on stock exchanges and Stock Code	: 1. The Calcutta Stock Exchange Association Ltd.
	: 2. The Delhi Stock Exchange Association Ltd.
	: 3. The Jaipur Stock Exchange Association Ltd.
	: 4. The Ahmedabad Stock Exchange
The Company has paid Listing Fees as applicable to the stock exchanges.	

All the Shares of the Company are in Physical form only. The Company is in the process to make application with NSDL and CDSL for dematerialisation of its Shares.

MARKET PRICE DATA

There has been no trading of shares during the Financial Year 2011-2012

REGISTRAR & SHARE TRANSFER AGENT :

M/s Niche Technologies Pvt. Ltd.
D-511, Bagri Market, 71, B.R.B.B. Road, Kolkata – 700 001

SHARE TRANSFER SYSTEM:

The Authority to approve Share transfers has been delegated by the Board of Directors to the Shareholders / Investors Grievance Committee. Requests received for transfer of Shares are processed within thirty days of receipt. Physical Certificates are sent by Registered Post. A summary of transfer/transmission of such shares of the Company so approved by the Committee is placed at every Board Meeting. The Company obtains a Certificate under Clause 47(C) of the Listing Agreement from a Practicing Company Secretary towards compliance of Share Transfer which is submitted to the Stock Exchange.

DECILLION FINANCE LIMITED

SHAREHOLDING PATTERN (AS ON 31ST MARCH 2012)

Category	No. of Shares	%
Promoters	1094200	31.263
Financial Institutions	NIL	NIL
Nationalised Banks	NIL	NIL
Non Resident Indians	NIL	NIL
Mutual funds and FIIs	NIL	NIL
Domestic Companies	2384750	68.136
Indian Public	21050	0.601
Others		
Trust	NIL	NIL
Clearing Members	NIL	NIL
Total	3500000	100.000

DISTRIBUTION OF SHAREHOLDINGS:

SRL	No. of Shares		No. of Shareholders	% to Total	Total Shares	% to Total
1.	UPTO	500	1	3.33	100	0.0028
2.	501	1000	-	-	-	-
3.	1001	5000	2	6.67	8850	0.2528
4.	5001	10000	2	6.67	12200	0.3486
5.	10001	50000	-	-	-	-
6.	50001	100000	12	40.00	882600	25.2172
7.	100001	AND ABOVE	13	43.33	2596250	74.1786
		TOTAL	30	100.00	3500000	100.0000

DEMATERIALISATION OF SHARES:

As on 31st March 2012, 100% of the total equity capital of the company were held in physical form. The Company is in the process to get dematerialisation of its shares.

OUTSTANDING GDR/ADR/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND IMPACT ON EQUITY.

The Company has not issued any GDR/ADR/Warrants hence no amount is outstanding as at the year end.

ADDRESS FOR CORRESPONDENCE :

For any assistance in respect of status of dematerialisation of shares, transfer, transmission, issue of duplicate certificates, change of address, non-receipt of Annual Reports, Investors are requested to write to the Company at:

**“Mercantile Building”, Block-E, 2nd Floor,
9/12, Lalbazar Street,
Kolkata – 700 001**

ADOPTION OF NON-MANDATORY REQUIREMENTS

The Company has so far not implemented non-mandatory requirements of the Code of Corporate Governance.

**Place: Kolkata
Date: 30.06.2012**

On behalf of the Board
Sd/-

Jitendra Kumar Goyal
Chairman

DECILLION FINANCE LIMITED

CEO / CFO CERTIFICATION

**The Board of Directors
M/s Decillion Finance Limited
Kolkata**

Re: Financial Statement for the Financial Year 2011-2012 – Certification by Executive Director

I, Jitendra Kumar Goyal, Executive Director of **M/s Decillion Finance Limited** on the review of Financial Statements and Cash Flow Statement for the year ended 31st March, 2012 and to the best of my knowledge and belief, hereby certify that:

1. These statement do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2012 which are fraudulent, illegal or violative of Company's Code of Conduct.
4. We accept responsibility of establishing and maintaining internal control systems of the Company pertaining the financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies in the design and operation of such internal controls of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee:
 - i. There have been no significant changes in internal control over financial reporting during the period.
 - ii. There have been no significant changes in accounting policies during the period.
 - iii. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

Place: Kolkata

Date: 30.06.2012

Sd/-

Jitendra Kumar Goyal

Executive Director

DECILLION FINANCE LIMITED

CERTIFICATE OF THE AUDITORS IN RESPECT OF COMPLIANCE OF CORPORATE GOVERNANCE

To the Members of
Decillion Finance Limited

We have examined the compliance of conditions of corporate governance by **Decillion Finance Limited**, for the year ended on 31st March, 2012, as stipulated in clause 49 of the Listing Agreement of the said company with stock exchanges. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement. We state that in respect of investor grievances received during the year ended 31st March, 2012, no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Shareholders'/Investors' Grievance Committee. We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

for S. K. Rungta & Co.
Chartered Accountants
FRN.308081E

Place: Kolkata
Date : 30.06.2012

Sd/-
(S. K. Rungta)
Proprietor
Membership No.: 13860

AUDITORS' REPORT

To
The Members
M/s Decillion Finance Limited

1. We have audited the attached Balance Sheet of **M/s Decillion Finance Limited** as at 31st March, 2012 and also the Statement of Profit & Loss and 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.
2. We have 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 presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Further, we report that:

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper Books of Account as required by Law, have been kept by the Company so far as appears from our examination of such Books.
3. The Balance Sheet and Statement of Profit & Loss referred to in this Report are in agreement with the Books of Accounts and in our opinion, are prepared in compliance of the applicable Accounting Standards referred under Section 211 (3C) of the Companies Act, 1956.
4. Based on representations made by the Directors of the Company and the information and explanations given to us, none of the Directors of the Company is, as at 31st March, 2012, disqualified from being appointed as Director of the Company in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
5. In our opinion and to the best of the 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 so far as it relates to the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2012; and
 - ii) in so far as it relates to the Statement Profit & Loss, of the Profit of the Company for the year ended on that date;
 - iii) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.
6. 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, and in terms of information and explanations given to us and also on the basis of such checks as we considered appropriate, we further state that:
 - i) Based on our scrutiny of the Company's Books of Accounts and other records and according to the information and explanations received by us from the Management, we are of the opinion that the question of commenting on the maintenance of proper records of fixed assets, physical verification of fixed assets and any substantial sale thereof does not arise since the Company had no fixed assets as on 31.03.2012.

Contd....2

- ii) In our opinion and according to the information and explanations given to us, the management has conducted Physical Verification of Stock of Shares and Securities at reasonable intervals. In our opinion procedures for physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. The Company has maintained proper records of Stocks. No material discrepancies have been noticed on physical verification of stocks as compared to book records.
- iii) The Company has neither taken or nor granted any loan secured or unsecured, from / to Companies, Firms or Parties listed in the Register maintained u/s 301 of the Companies Act, 1956.
- iv) In our opinion and according to the information and explanations given to us, there are adequate Internal Control system commensurate with the size of the Company and natures of its business with regard to Purchase and Sale of Stocks and Securities. During the course of our audit, no major weakness has been noticed in the internal controls.
- v) a) Based on the audit procedures applied by us and the information and explanations provided by the Management, we are of the opinion that the Company has not entered into any contract or arrangement referred to in section 301 of the Companies Act, 1956.

b) According to the information and explanations given to us, no Purchase and Sale of Shares and Securities valued in excess of Rs. 500000/- have been made in pursuance of contracts or arrangements entered in the Register maintained under Section 301 of the Companies Act, 1956 which may be prejudicial to the interest of the Company.
- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the Public within the meaning of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the Rules framed there under.
- vii) In our opinion and according to the information and explanations given to us, the Company has adequate Internal Audit System, commensurate with the size and nature of its business.
- viii) According to the information and explanations provided by the Management, the provisions of section 209(1)(d) of the Companies Act, 1956 do not apply to the Company.
- ix) a) According to the records of the Company, the company is regular in depositing with the appropriate authorities undisputed statutory dues including Income Tax, Wealth Tax, Sales Tax, Customs Duty and Excise Duty and/ or other statutory dues, if any, applicable to it.

b) According to the information and explanations given to us, no undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess were outstanding as at March 31, 2012 for a period of more than six months from the date they became payable. There are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess which have not been deposited on account of any dispute.
- x) The Company has accumulated losses at the end of the financial year which are less than fifty percent of its net worth and however, it has not incurred cash losses in such financial year covered by our audit and the immediately preceding Financial Year.

- xi) According to the records of the Company, the Company has not borrowed from Financial Institutions or Banks or issued debentures till 31.03.2012.
- xii) According to the records of the Company, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other securities.
- xiii) In our opinion, the Company is not a chit fund/ nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause (xiii) of Paragraph 4 of the Order are not applicable to the Company.
- xiv) On the basis of examination of the Company's records, we are of the opinion that the Company is maintaining adequate records regarding transactions and contracts regarding its trading activities in shares, securities, debentures and other investments and timely entries have been made therein. All shares and securities have been held by the Company in its own name except few shares held in the name of director of the Company for obtaining credit facilities from Bank. The Company has disclosed the same in the schedules forming an integral part of the financial statements. In our opinion, the terms and conditions thereof are not prima facie prejudicial to the interest of the Company.
- xv) According to the information and explanation given by the management, the company has not given any guarantee for loans taken by others from banks /financial institutions.
- xvi) According to the records of the Company, the Company has not obtained any Term Loan.
- xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investment by the Company.
- xviii) Based on our examination of records and the information provided to us by the Management, we report that the Company has not made Preferential Allotment of Shares to parties and Companies covered in the Register maintained under section 301 of the Companies Act, 1956. In our opinion, the allotment of securities has been made on such terms which are prima facie not prejudicial to the interest of the Company.
- xix) According to the records of the Company, the Company has not issued any debentures, hence, no security or charge has been created so far.
- xx) The company has not raised any money by public issues during the period covered by our Audit Report.
- xxi) Based upon the Audit Procedures performed and information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

for S. K. Rungta & Co.
Chartered Accountants
FRN.308081E

Sd/-
(S. K. Rungta)
Proprietor
Membership No.013860

Place: Kolkata
Date : 30.06.2012

DECILLION FINANCE LIMITED

Balance Sheet as at 31st March, 2012

Particulars	Note No	As at 31.03.2012	As at 31.03.2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	35000000	35000000
(b) Reserves and Surplus	2	72065086	72039607
(2) Current Liabilities			
(a) Other current liabilities	3	20858	581546
Total		107085945	107621153
II.Assets			
(1) Non-current assets			
(a) Non-current investments	4	81701870	67163441
(2) Current assets			
(a) Inventories	5	382250	-
(b) Trade receivables	6	300000	-
(c) Cash and cash equivalents	7	426026	1105743
(d) Short-term loans and advances	8	24275799	39351969
Total		107085945	107621153

Significant accounting policies

Notes on Accounts

1-15

The accompanying notes form an integral part of the financial statements

In terms of our attached report of even date.

**For S.K.RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E**

Sd/-

Sd/-

Sd/-

Director

Director

**(S.K.Rungta)
Proprietor
Membership No. 13860**

**Place : Kolkata
Date: 30/06/2012**

DECILLION FINANCE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2012

Particulars	Note No.	For the year ended March 31, 2012	For the year ended March 31, 2011
I. Revenue from Operations	9	1164551	-
II. Other Income	10	1102073	309044
III. Total Revenue (I + II)		2266624	309044
<u>IV. Expenses:</u>			
Purchases of Stock-in-Trade	11	2292830	-
Changes in Inventories of Stock-in-Trade	12	(382250)	-
Employee Benefits Expense	13	149188	48000
Other Expenses	14	175377	215459
Total Expenses		2235145	263459
V. Profit before tax(III - IV)		31479	45586
VI. Tax expense:			
(1) Current tax		5999	9338
VII. Profit after tax for the year (V - VI)		25480	36248
VIII. Earnings per equity share: (Nominal Value of Share Rs. 10 each) - Basic & Diluted	15(g)	0.01	0.01

Significant accounting policies

Notes on Accounts

1-15

The accompanying notes form an integral part of the financial statements

In terms of our attached report of even date.

**For S.K.RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E**

Sd/-

**Sd/-
Director**

**Sd/-
Director**

**(S.K.Rungta)
Proprietor
Membership No. 13860**

**Place : Kolkata
Date: 30/06/2012**

Notes to financial statements for the year ended 31st March 2012**1 SHARE CAPITAL****AUTHORISED:****31st March 2012****31st March 2011**

3750000 Equity Shares of Rs 10 Each

3750000037500000**Issued, Subscribed and fully paid-up shares**

3500000 Equity Shares of Rs 10 Each

3500000035000000**a. Details of shareholders holding more than 5% shares in the company**

Name of Shareholder	31st March 2012		31st March 2011	
	% of shares	No. of shares	% of shares	No. of shares
Kudrat Holdings Pvt. Ltd.	7.49	262000	5.91	207000
Tubro Consultants & Enterprises Pvt. Ltd.	17.64	617500	17.64	617500

b. Reconciliation of the number of shares and amount outstanding at the beginning and end of the year:

Particulars	Opening Balance	Reissue of Forfeited Shares	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2012			
- Number of shares	3500000	-	3500000
- Amount (Rs.)	35000000	-	35000000
Year ended 31 March, 2011			
- Number of shares	3499800	200	3500000
- Amount (Rs.)	34998000	2000	35000000

c. Equity shares carry voting rights at the General Meetings of the Company, and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

2 Reserves and Surplus**31st March 2012****31st March 2011****Securities Premium Reserve****66000000**

66000000

Capital Reserve

Opening balance

8294000

8292000

Add : Profit on reissue of forfeited shares

-

8294000

2000

8294000

Profit & Loss A/c

Opening Balance

(2393857)

(2324452)

Add : Profit For the Year

25480

36248

Less : Statutory Provision

60689

98403

: Statutory Reserve

5096

(2434163)

7250

(2393857)

Reserve & Provisions as per RBI Guidelines**Statutory Reserve**

Opening Balance

41061

33811

Add : Transfer from Profit & Loss A/c

5096

46157

7250

41061

Statutory Provision

Opening Balance

98403

-

Add : Transfer from Profit & Loss A/c

60689

159092

98403

98403

7206508672039607**3 Other Current Liabilities**

Advances Received

-

476427

Liability For Expenses

20858

105119

20858581546

DECILLION FINANCE LIMITED

Notes to financial statements for the year ended 31st March 2012

4 Non-Current Investments

Particulars	Face Value	AS AT 31.03.2012		AS AT 31.03.2011	
		No. of Share	Value	No. of Share	Value
			Rs.		Rs.
<u>Non-Trade Investments</u>					
<u>Quoted - Equity Shares</u>					
Birla Corporation Limited	10	-	-	10	3571
MCC Investment & Leasing Co Ltd.	10	96600	1999620	96600	1999620
<u>Unquoted - Equity Shares</u>					
ABM Finlease Pvt. Ltd.	10	2500	250000	141000	1410000
Daffodil Dealtrade Pvt. Ltd.	10	5000	50000	5000	50000
Daulat Vintrade Pvt. Ltd.	10	1500	300000	-	-
Dignity Dealtrade Pvt. Ltd.	10	5000	50000	5000	50000
Golu Mercandise Pvt. Ltd.	10	92100	1151250	92100	1151250
Horizon Agro Processing Pvt. Ltd.	10	-	-	250	25000
Keystar Merchants Pvt. Ltd.	10	8500	750000	5000	50000
Kudrat Holdings Pvt. Ltd.	10	-	-	60850	10969000
Lifestyle Vanijya Pvt. Ltd.	10	12000	1200000	12000	1200000
M.K.Trading Co. Pvt. Ltd.	10	8000	1000000	-	-
Mangalchand Property & Investments Pvt. Ltc	10	200	20000	50000	5000000
Mayborn Investments Pvt. Ltd.	10	30800	3080000	146000	14600000
Navsun Marketing Pvt. Ltd.	10	27500	5500000	-	-
Nexus Dealtrade Pvt. Ltd.	10	5000	1000000	-	-
Nexus Vinimay Pvt. Ltd.	10	5000	50000	5000	50000
Planet Dealtrade Pvt. Ltd.	10	5000	1000000	-	-
Pragati Dealcom Pvt. Ltd.	10	-	-	14200	1420000
Prakash Estate Pvt. Ltd.	10	99000	7980000	24000	480000
Sanchi Business & Finance (P) Ltd.	10	12500	2500000	-	-
Satya Prakash Vanijya Pvt.Ltd.	100	8500	5100000	8500	5100000
Seaside Merchnadise Limited	10	12500	2500000	-	-
Shreyans Stockinvest (P) Ltd.	100	2000	2000000	-	-
Silverlake Tradelinks Ltd.	10	16750	3350000	-	-
Skylight Vintrade Pvt. Ltd.	10	5000	1000000	-	-
Spectrum Pestorgan Pvt. Ltd.	10	-	-	550	55000
Success Dealers Pvt. Ltd.	10	5000	1000000	-	-
Sumit Technisch & Engineering Pvt. Ltd.	10	1500	150000	1500	150000
Suncity Dealers Pvt. Ltd.	10	15000	2050000	5000	50000
Twinkle Vintrade Pvt. Ltd.	10	1250	250000	-	-
Ultra Dealers Pvt. Ltd.	10	-	-	35000	3500000
Vibgyor Commotrade Pvt. Ltd.	10	5000	50000	5000	50000
Yerrow Finance & Investment Pvt. Ltd.	10	-	-	54300	570000
<u>Unquoted -Preference Shares</u>					
Amiya Comm. & Cons Co. Pvt.Ltd.	100	8000	4000000	20000	10000000
Dignity Dealtrade Pvt. Ltd.	10	37500	7500000	-	-
P.B.Ispat Pvt. Ltd.	10	-	-	25000	2500000
Vibgyor Commotrade Pvt. Ltd.	10	13000	2600000	-	-
<u>Investments in Subsidiaries</u>					
<u>Unquoted - Equity Shares</u>					
Goldmoon Commotrade Ltd.	10	30000	3000000	30000	3000000
Green View Vincom Ltd.	10	41100	3451000	30500	305000
Janhit Tracom Ltd.	10	31000	3510000	26000	2510000
Littlestar Tracom Ltd.	10	61500	6505000	30500	305000
Seaside Merchandise Ltd.	10	-	-	30500	305000
Topstar Tie-up Ltd.	10	58000	5805000	30500	305000
			81701870		67163441
Market Value of Quoted Equity Shares			241500		244896
Break up Values of Unquoted Equity Shares			28705822		55033574
Break up Values of Unquoted Preference Shares			1305000		2250000

Notes to financial statements for the year ended 31st March 2012**5 Inventories : (At Cost or Break - up Value or Market Price whichever is lower)**

(As Taken, Valued & Certified by the Management)

Particulars	Face Value	AS AT 31.03.2012		AS AT 31.03.2011	
		No. of Share	Value	No. of Share	Value
			Rs.		Rs.
Quoted - Equity Shares					
Tuni Textile Mills Limited	1	5000	427100	-	-
			427100		-
Less : Devaluation In Stock (as per Market Price)			44850		-
			382250		-
Market Value of Quoted Equity Shares			382250		-
6 Trade Receivables:			31st March 2012		31st March 2011
Unsecured Considered good (Less Than Six months from the date they become due)			300000		-
Trade receivables include Rs.300000 (P.Y. Rs. NIL) due from a company in which a director is a director					
7 Cash & Cash Equivalents:					
Balances with Banks in Current Accounts			365302		727806
Cash In Hand (As certified By Management)			60724		377937
			426026		1105743
8 Short Term Loans & Advances:					
Loans (Unsecured but Considered good repayable on demand)			20829713		6421910
Advances (Recoverable in cash or in kind or for the value to be received)			2900000		32490000
Income Taxes Refundable net of provisions			546086		440059
			24275799		39351969
			2011 - 2012		2010 - 2011
			(Rupees)		(Rupees)
9 Revenue from Operations:					
Sales Account					
(Shares and Securities)			1164551		-
10 Other Income:					
INTEREST					
- On Unsecured Loan (TDS Rs.295059, P.Y. Rs. 149369)			1499145		563453
- On Income Tax Refund			1822		15312
Dividend			-		25
Net gain on sale of Non-current Investments			648012		146000
Profit/(Loss) in Derivatives Trading			(1046906)		(415746)
			1102073		309044
11 Purchases of Stock-in-trade					
Shares and Securities			2292830		-
12 Changes in Inventories of Stock-in-Trade					
Opening Stock					
Shares & Securities (A)			-		-
Closing stock					
Shares & Securities (B)			382250		-
(A) - (B)			(382250)		-
13 Employee benefit expenses					
Salaries & Bonus			149188		48000
14 Other Expenses					
Payment to auditors					
- Statutory Audit Fees			5000		5000
Accounting Charges			15000		15000
Advertisement			1681		1601
Bad Debts			40500		-
Bank Charges			854		2194
Conveyance			6824		10904
Demat Charges			108		350
Filing Fees			1500		6500
General Expenses			13351		8742
Listing Fees			37977		121301
Office Expenses			3503		3727
Postage & Telegram			17404		12516
Printing & Stationery			16600		14,020
Professional charges			10750		13600
Securities Transaction Tax			4325		4
			175377		215459

Notes to financial statements for the year ended 31st March 2012**15 Other Notes:**

- a. The Company's main business is Finance and Investment falling under one business head. Hence, Segemental Reporting as per AS - 17 is not applicable to the company
- b. As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by RBI, we enclose in the annexure the required Schedule to the Balance Sheet of a Non-Banking Finance Company.
- c. Statutory Reserve has been created @ 20% of Profit after Tax as per RBI guidelines.
- d. Contingent Provisions against Standard assets has been made @ 0.25% of the outstanding standard assets as per RBI directions.
- e. Previous year figures have been regrouped/rearranged wherever considered necessary.
- f. Contingent Liabilities & Contracts on capital account: NIL

<u>g. Calculation of EPS:-</u>	<u>31.03.2012</u>	<u>31.03.2011</u>
	<u>(Rupees)</u>	<u>(Rupees)</u>
Profit after Tax (A)	25480	36248
No. of Equity Shares (B)	3500000	3500000
EPS (A/B)	0.01	0.01

Notes 1 -15 form integral part of the financial Statements for the year ended on 31/03/2012
Signatures to Notes 1-15

In terms of our attached report of even date.

For S.K.RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E

Sd/-

Sd/-

Sd/-

(S.K.Rungta)
Proprietor
Membership No. 13860

Director

Director

Place : Kolkata
Date: 30/06/2012

DECILLION FINANCE LIMITED

Mercantile Building, Block - E, 2nd Floor
9/12, Lalbazar Street, Kolkata - 700001



Significant Accounting Policies to the financial statements for the year ended on 31st March, 2012

a. **General :** The Company follows the Mercantile System of Accounting and recognises Income & Expenditure on Accrual Basis.

b. Revenue Recognition:

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of shares and securities. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

c. Investments:

Investments have been valued at Cost. Provision for diminutions in the value is not considered unless such short fall is permanent in nature.

d. TAXATION:

Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.

Significant accounting policies form integral part of the financial Statements for the year ended on 31/03/2012

Signatures to Significant accounting Policies

In terms of our attached report of even date.

**For S.K.RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E**

(S.K.Rungta)
Proprietor
Membership No. 13860

Place : Kolkata
Date: 30/06/2012



Director

Director

DECILLION FINANCE LIMITED

SCHEDULE TO THE BALANCE SHEET OF A NON BANKING FINANCIAL COMPANY AS ON 31.03.2012 AS REQUIRED IN TERMS OF PARAGRAPH 13 OF A NON BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS , 2007

PARTICULARS

(RS IN LACS)

LIABILITIES SIDE

1

LOANS AND ADVANCES AVAILED BY THE NBFCs INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID		<u>AMOUNT OUTSTANDING</u>	<u>AMOUNT OVERDUE</u>
a	DEBENTURES		
	• SECURED	NIL	NIL
	• UNSECURED (OTHER THAN FALLING WITHIN THE MEANING OF PUBLIC DEPOSIT)	NIL	NIL
b	DEFERRED CREDITS	NIL	NIL
c	TERM LOANS	NIL	NIL
d	INTER – CORPORATE LOANS AND BORROWINGS	NIL	NIL
e	COMMERCIAL PAPER	NIL	NIL
f	PUBLIC DEPOSIT	NIL	NIL
g	OTHER LOANS (SPECIFY NATURE)	NIL	NIL
	• please see note -1 below		

ASSET SIDE

2

	BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER THAN THOSE INCLUDED IN (4) BELOW		<u>AMOUNT OUTSTANDING</u>
	• SECURED		NIL
	• UNSECURED		242.76

3

	BREAK UP OF LEASED ASSETS AND STOCK ON HIRE AND HYPOTHECATION LOANS COUNTING TOWARDS EL / HP ACTIVITIES	NIL	NIL
1	LEASE ASSETS INCLUDING LEASE RENTALS UNDER SUNDRY DEBTORS		
	• FINANCIAL LEASE		NIL
	• OPERATING LEASE		NIL
2	STOCK ON HIRE INCLUDING HIRE CHARGES UNDER SUNDRY DEBTORS		
	• ASSETS ON HIRE		NIL
	• REPOSSESSED ASSETS		NIL
3	HYPOTHECATION LOANS COUNTING		NIL

	TOWARDS EL / HP ACTIVITIES		
	• LOANS WHERE ASSETS HAVE BEEN REPOSSESSED		NIL
	• LOANS OTHER THAN ABOVE		NIL

BREAK UP OF INVESTMENTS

4

	• CURRENT INVESTMENTS (STOCK IN TRADE)		
1	QUOTED		
	• SHARES		NIL
	EQUITY		3.82
	PREFERENCE		NIL
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL
2	UNQUOTED		NIL
	• SHARES		NIL
	EQUITY		NIL
	PREFERENCE		NIL
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL

	• LONG TERM INVESTMENTS		NIL
1	QUOTED		
	• SHARES		
	EQUITY		20.00
	PREFERENCE		NIL
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL
2	UNQUOTED		
	• SHARES		
	EQUITY		656.02
	PREFERENCE		141.00
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL

BORROWER GROUP WISE CLASSIFICATION OF ALL LEASED ASSETS , STOCK ON HIRE AND LOANS AND ADVANCES

5

CATEGORY			AMOUNT NET OF PROVISIONS		
1		RELATED PARTIES	SECURED	UNSECURED	TOTAL
	a	SUBSIDIARIES	NIL	NIL	NIL
	b	COMPANIES IN THE SAME GROUP	NIL	NIL	NIL

	c	OTHER RELATED PARTIES		NIL	NIL	NIL
2		OTHER THAN RELATED PARTIES		NIL	242.76	242.76
		TOTAL		NIL	242.76	242.76

6

INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND UNQUOTED) (please see note 3 below) ***

<u>CATEGORY</u>			<u>MARKET VALUE</u> <u>/BREAK UP OF FAIR</u> <u>VALUE OR NAV</u>	<u>BOOK VALUE (NET</u> <u>OF PROVISION)</u>
1		RELATED PARTIES		
	a	SUBSIDIARIES	65.17	222.71
	b	COMPANIES IN THE SAME GROUP	NIL	NIL
	c	OTHER RELATED PARTIES	NIL	NIL
2		OTHER THAN RELATED PARTIES	241.17	598.13
		TOTAL	306.34	820.84

*** As Per Accounting Standard of ICAI (Please see note – 3)

7.

OTHER INFORMATION			
		PARICULARS	AMOUNT
I)		GROSS NON- PERFORMING ASSETS	
	A	RELATED PARTIES	NIL
	B	OTHER THAN RELATED PARTIES	NIL
II)		NET NON- PERFORMING ASSETS	
	A	RELATED PARTIES	NIL
	B	OTHER THAN RELATED PARTIES	NIL
III)		ASSETS ACQUIRED IN SATISFACTION OF DEBTS	NIL

NOTES:

- As defined in paragraph 2 (1) (xii) of the **Non – Banking Financial Companies Acceptance Of Public Deposits (Reserve Bank) Directions , 1998 ..**
- Provisioning Norms shall be applicable as prescribed in **Non – Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve bank) Direction , 2007**
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other assets as also assets acquired in satisfaction of debts. However , Market value in respect of quoted investment and break – up / fair value/ NAV in respect on unquoted investment should be disclosed irrespective of whether they are classified as long term or current in (4) above .

DECILLION FINANCE LIMITED**STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956 RELATING TO SUBSIDIARY COMPANIES**

(Amount in Rs.)

	Name of the Subsidiary Company	Green View Vincom Ltd.	Littlestar Tracom Ltd.	Topstar Tie up Ltd.	Goldmoon Commotrade Ltd.	Janhit Tracom Ltd.
1	The Financial Period of the Subsidiary Company ended on:-	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012
2	Date from which it became Subsidiaries	31.03.2010	31.03.2010	31.03.2010	31.05.2010	31.05.2010
3	(a) Number of Equity Shares held by Decillion Finance Limited in its subsidiaries at the end of the Financial Year	41,100	61,500	58,000	30,000	31,000
	(b) Nominal Value of Shares (Rs.)	10/-	10/-	10/-	10/-	10/-
	(c) Extent of interest in percentage terms of Decillion Finance Limited in the Capital of the Subsidiaries at the end of the Financial Year.	50.28	74.10	68.24	60.00	56.36
4	The Net Aggregate of Subsidiaries Company Profit/(Loss) so far it concerns the members of the Holding Company.					
	a. Not dealt with in the Holding Company's Accounts:					
	(i) For the Financial Year Ended 31.03.2012	2,068	2,472	2,603	1,982	1,319
	(ii) For the Previous Financial Years of the Subsidiary Companies since it became the Holding Company's Subsidiaries.	811	947	665	673	436
	b. Dealt with in the Holding Company's Accounts:					
	(i) For the Financial Year Ended 31.03.2012	NIL	NIL	NIL	NIL	NIL
	(ii) For the Previous Financial Years of the Subsidiary Companies since it became the Holding Company's Subsidiaries.	NIL	NIL	NIL	NIL	NIL

for **S.K.Rungta & Co.**
Chartered Accountants
FRN No. 308081E
Sd/-
(S.K.Rungta)
Proprietor
Membership No. : 13860

Sd/-**Director****Sd/-****Director**

Place : Kolkata.
Date : 30.06.2012

AUDITORS' REPORT

To

The Members

M/s Decillion Finance Limited

1. We have audited the attached Consolidated Balance Sheet of **M/s Decillion Finance Limited and its Subsidiary Companies** as at 31st March, 2012, the Consolidated Statement of Profit & Loss and the Consolidated Cash Flow Statement for the year ended on that date annexed thereto. The Consolidated Financial Statements are the responsibility of the Company's Management and have been prepared by the Management on the basis of separate Financial Statements and other financial information regarding components. Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit.
2. We have 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 presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the Financial Statements of any of its Subsidiary Companies i.e, **a) Green View Vincom Ltd.; b) Littlestar Tracom Ltd.; c) Topstar Tie-up Ltd.; d) Goldmoon Commotrade Ltd. and e) Janhit Tracom Ltd.** The Financial Statements of Subsidiary Companies have been audited by other Auditors whose report has been furnished to us and our opinion, in so far as it relates to the amounts included in respect of the subsidiaries, is based solely on the report of the other Auditors.
4. We report that the Consolidated Financial Statements have been prepared by the Management of the Company, **Decillion Finance Limited** in accordance with the requirements of Accounting standard (AS)-21 – “Consolidated Financial Statements” issued by the Institute of Chartered Accountants of India and on the basis of the separate audited Financial Statements of **Decillion Finance Limited** and its subsidiaries.

5. On the basis of the information and explanation given to us and on the consideration of the separate Audit Reports on Audited Financial Statements of **Decillion Finance Limited and its Subsidiary Companies**, we are of the opinion that:

- i) the Consolidated Balance Sheet gives a true and fair view of the Consolidated State of Affairs of the Company, Decillion Finance Limited and its Subsidiaries as at 31st March, 2012; and
- ii) the Consolidated Statement of Profit & Loss gives a true and fair view of the Consolidated Results of operations of the Company, Decillion Finance Limited and its Subsidiaries for the year ended on that date;
- iii) In the case of the Consolidated Cash Flow Statement, the Consolidated Cash Flows of the Company, Decillion Finance Limited and its Subsidiaries for the year ended on that date.

for S. K. Rungta & Co.
Chartered Accountants
FRN.308081E

Place: Kolkata
Date : 30.06.2012

Sd/-
(S. K. Rungta)
Proprietor
Membership No.013860

DECILLION FINANCE LIMITED

Consolidated Balance Sheet as at 31st March, 2012

Particulars	Note No.	As at 31.03.2012	As at 31.03.2011
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	35000000	35000000
(b) Reserves and Surplus	2	72079062	72043973
(2) Minority Interest		11458498	4338230
(3) Current Liabilities			
(a) Other current liabilities	3	1524933	623946
Total		120062493	112006149
II.Assets			
(1) Non-current assets			
(a) Goodwill on Consolidation		3183632	994896
(b) Non-current investments	4	90707624	69283441
(2) Current assets			
(a) Inventories	5	382250	-
(b) Trade receivables	6	486796	120408
(c) Cash and cash equivalents	7	1016095	2258703
(d) Short-term loans and advances	8	24286096	39348701
Total		120062493	112006149

Significant accounting policies

Notes on Accounts

1-16

The accompanying notes form an integral part of the financial statements

In terms of our attached report of even date.

**For S.K.RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E**

Sd/-

Sd/-

Sd/-

**(S.K.Rungta)
Proprietor
Membership No. 13860**

Director

Director

**Place : Kolkata
Date: 30/06/2012**

DECILLION FINANCE LIMITED

Consolidated Statement of Profit and Loss for the year ended 31st March, 2012

Particulars	Note No.	For the year ended March 31, 2012	For the year ended March 31, 2011
I. Revenue from Operations	9	1588436	120409
II. Other Income	10	1102073	309044
III. Total Revenue (I + II)		2690509	429453
<u>IV. Expenses:</u>			
Purchases of Stock-in-Trade	11	2292830	-
Changes in Inventories of Stock-in-Trade	12	(382250)	-
Amortization Expenses	13	27000	32400
Employee Benefits Expense	14	330188	48000
Other Expenses	15	369651	292899
Total Expenses		2637419	373299
V. Profit before tax(III - IV)		53090	56154
VI. Tax expense:			
(1) Current tax		10702	12606
VII. Profit for the year (before adjustment for Minority Interest) (V - VI)		42388	43548
VIII. Share of Profit/(Loss) transferred to Minority Interest		6464	2934
IX. Profit for the year (after adjustment for Minority Interest) (VII - VIII)		35924	40614
X. Earnings per equity share:(Nominal Value of Share Rs. 10 each) - Basic & Diluted	16(C)(g)	0.01	0.01

Significant accounting policies

Notes on Accounts

1-16

The accompanying notes form an integral part of the financial statements

In terms of our attached report of even date.

**For S.K.RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E**

Sd/-

Sd/-

Sd/-

**(S.K.Rungta)
Proprietor
Membership No. 13860**

Director

Director

**Place : Kolkata
Date: 30/06/2012**

DECILLION FINANCE LIMITED

Notes on Consolidated Financial Statements for the year ended 31st March 2012

1 SHARE CAPITAL

<u>AUTHORISED:</u>	<u>31st March 2012</u>	<u>31st March 2011</u>
3750000 Equity Shares of Rs 10 Each	<u>37500000</u>	<u>37500000</u>
<u>Issued, Subscribed and fully paid-up shares</u>		
3500000 Equity Shares of Rs 10 Each	<u>35000000</u>	<u>35000000</u>

a. Details of shareholders holding more than 5% shares in the company

<u>Name of Shareholder</u>	<u>31st March 2012</u>		<u>31st March 2011</u>	
	<u>% of shares</u>	<u>No. of shares</u>	<u>% of shares</u>	<u>No. of shares</u>
Kudrat Holdings Pvt. Ltd.	7.49	262000	5.91	207000
Tubro Consultants & Enterprises Pvt. Ltd.	17.64	617500	17.64	617500

b. Reconciliation of the number of shares and amount outstanding at the beginning and end of the year:

<u>Particulars</u>	<u>Opening Balance</u>	<u>Reissue of Forfeited Shares</u>	<u>Closing Balance</u>
Equity shares with voting rights			
Year ended 31 March, 2012			
- Number of shares	3500000	NIL	3500000
- Amount (Rs.)	35000000	NIL	35000000
Year ended 31 March, 2011			
- Number of shares	3499800	200	3500000
- Amount (Rs.)	34998000	2000	35000000

c. Equity shares carry voting rights at the General Meetings of the Company, and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

2 Reserves and Surplus

	<u>31st March 2012</u>	<u>31st March 2011</u>
Securities Premium Reserve	66000000	66000000
Capital Reserve		
Opening balance	8294000	8292000
Add : Profit on reissue of forfeited shares	-	2000
	8294000	8294000
Profit & Loss A/c		
Opening Balance	(2389491)	(2324452)
Add : Profit For the Year	35924	40614
Less : Elimination on Consolidation	834	-
Less : Statutory Provision	60689	98403
: Statutory Reserve	5096	7250
	(2420187)	(2389491)
Reserve & Provisions as per RBI Guidelines		
Statutory Reserve		
Opening Balance	41061	33811
Add : Transfer from Profit & Loss A/c	5096	7250
	46157	41061
Statutory Provision		
Opening Balance	98403	-
Add : Transfer from Profit & Loss A/c	60689	98403
	159092	98403
	<u>72079062</u>	<u>72043973</u>

3 Other Current Liabilities

Advances Received	35000	476427
Liability For Expenses	85358	147519
Sundry Creditors for Land	1404575	-
	<u>1524933</u>	<u>623946</u>

Notes on Consolidated Financial Statements for the year ended 31st March 2012**4 Non-Current Investments**

Particulars	Face Value	AS AT 31.03.2012		AS AT 31.03.2011	
		No. of Share	Value	No. of Share	Value
		Rs.		Rs.	
Non-Trade Investments					
Quoted - Equity Shares					
Birla Corporation Limited	10	-	-	10	3571
MCC Investment & Leasing Co Ltd.	10	96600	1999620	96600	1999620
Unquoted - Equity Shares					
ABM Finlease Pvt Ltd	10	143,500	1,660,000	141000	1410000
Ashok Vatika Agro Farms Pvt. Ltd.	10	-	-	5000	50000
Daffodil Dealtrade Pvt. Ltd.	10	5000	50000	5000	50000
Daulat Vintrade Pvt. Ltd.	10	1500	300000	-	-
Dignity Dealtrade Pvt. Ltd.	10	5000	50000	5000	50000
Golu Mercandise Pvt. Ltd.	10	92100	1151250	92100	1151250
Horizon Agro Processing Pvt. Ltd.	10	-	-	250	25000
Keystar Merchants Pvt. Ltd.	10	8500	750000	5000	50000
Kudrat Holdings Pvt. Ltd.	10	-	-	60850	10969000
Lifestyle Vanijya Pvt. Ltd.	10	321500	4295000	12000	1200000
M.K.Trading Co. Pvt. Ltd.	10	8000	1000000	-	-
Mangalchand Property & Investments Pvt	10	800200	8020000	850000	13000000
Mayborn Investments Pvt. Ltd.	10	38800	3880000	154000	15400000
Navsun Marketing Pvt. Ltd.	10	27500	5500000	-	-
Nexus Dealtrade Pvt. Ltd.	10	5000	1000000	-	-
Nexus Vinimay Pvt. Ltd.	10	5000	50000	5000	50000
Planet Dealtrade Pvt. Ltd.	10	5000	1000000	-	-
Pragati Dealcom Pvt. Ltd.	10	326500	3185000	14200	1420000
Prakash Estate Pvt. Ltd.	10	99000	7980000	24000	480000
Sanchi Business & Finance (P) Ltd.	10	12500	2500000	-	-
Satya Prakash Vanijya Pvt.Ltd.	100	8500	5100000	8500	5100000
Seaside Merchnadise Limited	10	25000	5000000	-	-
Shreyans Stockinvest (P) Ltd.	100	2000	2000000	-	-
Silverlake Tradelinks Ltd.	10	16750	3350000	-	-
Skylight Vintrade Pvt. Ltd.	10	5000	1000000	-	-
Spectrum Pestorgan Pvt. Ltd.	10	-	-	550	55000
Success Dealers Pvt. Ltd.	10	5000	1000000	-	-
Sumit Technisch & Engineering Pvt. Ltd.	10	1500	150000	1500	150000
Suncity Dealers Pvt. Ltd.	10	15000	2050000	5000	50000
Tubro Consultants & Enterprises Pvt Ltd	10	20000	2000000	-	-
Twinkle Vintrade Pvt. Ltd.	10	1250	250000	-	-
Ultra Dealers Pvt. Ltd.	10	1000	10000	35000	3500000
Vibgyor Commotrade Pvt. Ltd.	10	5000	50000	5000	50000
Vision Commotrade Pvt Ltd	10	312500	3125000	-	-
Yerrow Finance & Investment Pvt. Ltd.	10	689300	6893000	54300	570000
Unquoted -Preference Shares					
Amiya Comm. & Cons Co. Pvt.Ltd.	100	8000	4000000	20000	10000000
Dignity Dealtrade Pvt. Ltd.	10	37500	7500000	-	-
P.B.Ispat Pvt. Ltd.	10	-	-	25000	2500000
Vibgyor Commotrade Pvt. Ltd.	10	13000	2600000	-	-
		90448870		69283441	
Market Value of Quoted Equity Shares		241500		244896	
Break up Values of Unquoted Equity Shares		251351583		117803184	
Break up Values of Unquoted Preference Shares		1305000		2250000	
Investment Property					
Land at Kharagpur		258,754		-	
		90,707,624		69,283,441	

Notes on Consolidated Financial Statements for the year ended 31st March 2012**5 Inventories : (At Cost or Break - up Value or Market Price whichever is lower)**

(As Taken, Valued & Certified by the Management)

Particulars	Face Value	AS AT 31.03.2012		AS AT 31.03.2011	
		No. of Share	Value Rs.	No. of Share	Value Rs.
Quoted - Equity Shares					
Tuni Textile Mills Limited	1	5000	427100	-	-
			427100		-
Less : Devaluation In Stock (as per Market Price)			44850		-
			382250		-
Market Value of Quoted Equity Shares			382250		-

6 Trade Receivables:**31st March 2012****31st March 2011**

Unsecured Considered good (Less Than Six months from the date they become due)	486796	120,408
-----------------------------------------------------------------------------------	--------	---------

Trade receivables include Rs.300000 (P.Y. Rs. NIL) due from a company in which a director is a director

7 Cash & Cash Equivalents:

Balances with Banks in Current Accounts	901751	734512
Cash In Hand (As certified By Management)	114344	1524191
	1016095	2258703

8 Short Term Loans & Advances:

Loans (Unsecured but Considered good repayable on demand)	20829713	6421910
Advances (Recoverable in cash or in kind or for the value to be received)	2915000	32490000
Income Taxes Refundable net of provisions	541383	436791
	24286096	39348701

9 Revenue from Operations:**2011 - 2012
(Rupees)****2010 - 2011
(Rupees)**

Sales Account (Shares and Securities)	1164551	-
Profit on sale of Land	237089	-
Profit from Commodity Derivatives Trading	186,796	120,409
	1588436	120,409

10 Other Income:

INTEREST		
- On Unsecured Loan (TDS Rs.295059, P.Y. Rs. 149369)	1499145	563453
- On Income Tax Refund	1822	15312
Dividend	-	25
Net gain on sale of Non-current Investments	648012	146000
Profit/(Loss) in Financial Derivatives Trading	(1046906)	(415746)
	1102073	309044

11 Purchases of Stock-in-trade

Shares and Securities	2292830	-
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12 Changes in Inventories of Stock-in-Trade**Opening Stock**

Shares & Securities (A)	-	-
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Closing stock

Shares & Securities (B)	382250	-
(A) - (B)	(382250)	-

Notes on Consolidated Financial Statements for the year ended 31st March 2012

	2011 - 2012	2010 - 2011
	(Rupees)	(Rupees)
13 <u>Amortization Expenses</u>		
Preliminary Expenses written off	27000	32,400
14 <u>Employee Benefit Expenses</u>		
Salaries & Bonus	330188	48000
15 <u>Other Expenses</u>		
Payment to auditors		11000
- Statutory Audit Fees	12500	
Accounting Charges	40000	45000
Advertisement	1681	1601
Bad Debts	40500	-
Bank Charges	7868	3972
Conveyance	52720	19301
Demat Charges	108	350
Filing Fees	7500	16300
General Expenses	38424	14181
Listing Fees	37977	121301
Office Expenses	37723	3727
Postage & Telegram	19675	14447
Printing & Stationery	32900	16115
Professional charges	35750	25600
Securities Transaction Tax	4325	4
	369651	292899

Notes on Consolidated Financial Statements for the year ended 31st March 2012**16 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO CONSOLIDATED ACCOUNTS****A. CONSOLIDATION OF ACCOUNTS:**

The Consolidated Financial Statements are prepared in accordance with Accounting Standard(AS) 21 on Consolidated Financial Statements issued by the Institute of Chartered accountants of India. The Consolidated Financial Statements comprise the financial statement of the following subsidiary companies :

Name of the Subsidiaries	Country of Incorporation	Proportion of ownership interest
Goldmoon Commotrade Ltd.	India	60.00%
Greenview Vincom Ltd.	India	50.28%
Janhit Tracom Ltd.	India	56.36%
Littlestar Tracom Ltd.	India	74.10%
Topstar Tie-up Ltd.	India	68.24%

B. OTHER SIGNIFICANT ACCOUNTING POLICIES :

These are set out under 'Significant Accounting Policies' as given in the Company's separate financial statements.

C. Other Notes:

a. The Company's main business is Finance and Investment falling under one business head. Hence, Segemental Reporting as per AS - 17 is not applicable to the company

b. As required in terms of Paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by RBI, we enclose in the annexure the required Schedule to the Balance Sheet of a Non-Banking Finance Company.

c. Statutory Reserve has been created @ 20% of Profit after Tax as per RBI guidelines.

d. Contingent Provisions against Standard assets has been made @ 0.25% of the outstanding standard assets as per RBI directions.

e. Previous year figures have been regrouped/rearranged wherever considered necessary.

f. Contingent Liabilities & Contracts on capital account: NIL

g. Calculation of EPS:-

	<u>31.03.2012</u> <u>(Rupees)</u>	<u>31.03.2011</u> <u>(Rupees)</u>
Profit after Tax (A)	35924	40614
No. of Equity Shares (B)	3500000	3500000
EPS (A/B)	0.01	0.01

Notes 1 -16 form integral part of the financial Statements for the year ended on 31/03/2012

Signatures to Notes 1-16

In terms of our attached report of even date.

For S.K.RUNGTA & CO.
CHARTERED ACCOUNTANTS
FRN 308081E

Sd/-

Sd/-

Sd/-

(S.K.Rungta)
Proprietor
Membership No. 13860

Director

Director

Place : Kolkata
Date: 30/06/2012

DECILLION FINANCE LIMITED

Consolidated Cash Flow Statement for the year 2011-12

	March 31, 2012 (Rupees)	March 31, 2011 (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	53,090	56,154
Adjustment for :		
Depreciation	-	-
Write-offs	-	-
(Profit)/Loss on sale of Fixed Assets	-	-
Interest paid	-	-
	53,090	56,154
Adjustment for :		
Interest Received	(1,500,967)	(578,765)
Dividend Received	-	(25)
Income from Investment	(648,012)	(146,000)
Profit from Commodity Derivative Trading	(186,796)	(120,409)
Operating Profit before Working Capital changes	(2,282,685)	(789,045)
Adjustment for :		
Current Assets	14,313,967	(25,429,463)
Current Liabilities	900,987	532,476
(Increase)/Decrease in Net Current Assets	15,214,955	(24,896,987)
Cash generated from Operations	12,932,269	(25,686,032)
Interest paid	-	-
Taxation	(10,702)	(12,606)
Cash Flow before extraordinary items	12,921,567	(25,698,638)
Extraordinary Items/Other Provisions	4,924,233	3,340,400
Additional tax adjustments for earlier year	-	-
Net Cash from operating activities (A) :	17,845,800	(22,358,238)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	-	-
Write Offs	-	-
Profit Sale of Fixed Assets	-	-
(Increase)/Decrease in Investments	(21,424,183)	21,473,929
Interest Received	1,500,967	578,765
Dividend Received	-	25
Income from Investment	648,012	146,000
Profit from Commodity Derivative Trading	186,796	120,409
Net Cash from / (used in) investing activities (B) :	(19,088,408)	22,319,128
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Forefeited Shares	-	2,000
Share Premium	-	-
Proceeds from Borrowing	-	-
Deferred Expenditure	-	-
Dividend paid	-	-
Net Cash from Financing activities (C) :	-	2,000
Net increase/(decrease) in Cash and Cash equivalents (A+B+C) :	(1,242,608)	(37,110)
Cash and Cash equivalents at the beginning of the year	2,258,703	2,295,813
Cash and Cash equivalents at the close of the year	1,016,095	2,258,703

For S.K.Rungta & Co.
Chartered Accountants
FRN No. 308081E
Sd/-

(S.K.Rungta)
Proprietor
Membership No. : 13860

Sd/-

Director

Sd/-

Director

Place : Kolkata.
Date : 30.06.2012

DECILLION FINANCE LIMITED

Cash Flow Statement for the year ended March 31,2012

	March 31, 2012 (Rupees)	March 31, 2011 (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	31,479	45,586
Adjustment for :		
Depreciation	-	-
Write-offs	-	-
(Profit)/Loss on sale of Fixed Assets	-	-
Interest paid	-	-
	31,479	45,586
Adjustment for :		
Interest Received	(1,500,967)	(578,765)
Dividend Received	-	(25)
Income from Non Current Investment	(648,012)	(146,000)
Operating Profit before Working Capital changes	(2,117,500)	(679,204)
Adjustment for :		
Current Assets	14,393,920	(25,309,055)
Current Liabilities	(560,688)	486,808
(Increase)/Decrease in Net Current Assets	13,833,232	(24,822,247)
Cash generated from Operations	11,715,732	(25,501,451)
Interest paid	-	-
Taxation	(5,999)	(9,338)
Cash Flow before extraordinary items	11,709,733	(25,510,789)
Extraordinary Items/Other Provisions		
Credit balance in P & L A/c of transferee company	-	-
Additional tax adjustments for earlier year	-	-
Net Cash from operating activities (A) :	11,709,733	(25,510,789)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	-	-
Write Offs	-	-
Profit Sale of Fixed Assets	-	-
(Increase)/Decrease in Investments	(14,538,429)	23,593,929
Interest Received	1,500,967	578,765
Dividend Received	-	25
Income from Investment	648,012	146,000
Net Cash used in investing activities (B) :	(12,389,450)	24,318,719
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from reissue of Forefeited Shares	-	2,000
Share Premium	-	-
Proceeds from Borrowing	-	-
Deferred Expenditure	-	-
Dividend paid	-	-
Net Cash from Financing activities (C) :	-	2,000
Net increase/(decrease) in Cash and Cash equivalents (A+B+C) :	(679,717)	(1,190,070)
Cash and Cash equivalents at the beginning of the year	1,105,743	2,295,813
Cash and Cash equivalents at the close of the year	426,026	1,105,743

for S.K.Rungta & Co.
Chartered Accountants
FRN No. 308081E
Sd/-
(S.K.Rungta)
Proprietor
Membership No. : 13860

Sd/-

Director

Sd/-

Director

Place : Kolkata.
Date : 30.06.2012