

Dhanuka Commercial Private Limited

Regd.Off.:-67/50, Strand Road, 2nd Floor, Kolkata, West Bengal-700 007

22592386 ,9953903137

NOTICE

Notice is hereby given that the **ANNUAL GENERAL MEETING** of the Members of **DHANUKA COMMERCIAL PVT. LTD.** will be held at the Registered office of the company situated at **67/50 ,Strand Road ,2nd Floor ,Kolkata-700007** on Saturday, the **29th day of September ,2012 at 11.30 A.M.** hours to transact the following business :-

ORDINARY BUSINESS

1. To receive consider and adopt the audited Balance Sheet as at 31st March, 2012 and Profit & Loss account for the period ended on that date, along with the report of Directors and Auditors thereon.
2. To appoint **M/S DUTTA SARKAR & CO. ,Chartered Accountants, Kolkata** as auditors of company and to fix their remuneration.

For and on behalf of the Board
DHANUKA COMMERCIAL PVT. LTD.

Sd/-

Chairman

Place : Kolkata

Date : 04.08.2012

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself.
2. The proxy must be deposited at the Registered office of the company not less than 48 hours before the commencement of meeting.

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DIRECTOR'S REPORT

Dear Shareholders,

Yours Directors have pleasure in presenting the **ANNUAL REPORT** of the company together with the Audited Accounts of the Company for the financial year ended 31st March, 2012.

FINANCIAL RESULTS

During the year under review the financial results of the Company show a net profit of Rs. 244354/= (previous year loss of Rs.1692355/=). Your directors hope for further improved results during the current year.

DIVIDENDS

No dividend is being recommended for the year under review.

AUDITORS

The Auditors **M/S DUTTA SARKAR & CO.,Chartered Accountants** retires at the conclusion of forthcoming Annual General Meeting and being eligible for re-appointment offers themselves for re-appointment. Your Directors recommend their appointment.

PARTICULARS OF EMPLOYEES

The company has no employee in the category specified under Section 217 (2A) of the Companies Act, 1956.

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

The company is not engaged in any manufacturing activity and as such there are no particulars to disclose under the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 with regard to the conversation of energy or technology absorption etc.

ADDITIONAL INFORMATION REQUIRED UNDER THE NON-BANKING FINANCIAL COMPANIES (RESERVE BANK) DIRECTIVES, 1998

The relevant provisions , for disclosure in the Director's report , of the Non-Banking Financial Companies (Reserve Bank) Directions, 1998 issued by the Reserve bank of India are not applicable as the company is not holding any public deposits.

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DIRECTOR'S RESPOSIBILITY STATEMENT

Director's confirm :

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures ;
- (ii) that the Directors have selected prudent accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 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.

SECRETARIAL COMPLIANCE CERTIFICATE

Pursuant to Companies Amendment Act, 2000 every company which is not required to employ a Whole-Time Company Secretary u/s 383A (1) and having a paid up share capital of Rs.10Lacs or more, has to submit the Secretarial Compliance Certificate from the Practicing Company secretary and the said Certificate shall attached to the Director's Report. The Board of Directors in their meeting appointed **Mr. S. C. BOSE- Company Secretary** to verify the Secretarial records and to provide a compliance certificate, which is attached to the Director's Report .

ACKNOWLEDGEMENT

Your Directors expresses its appreciation for the co-operation and assistance extended by the bankers and staff of the company.

For and on behalf of the Board
DHANUKA COMMERCIAL PVT. LTD.

Sd/-
(Chairman)

Place: New Delhi
Date: 04.08.2012

COMPLIANCE CERTIFICATE

CIN No. of the Company : U30007WB1994PTC065886

Nominal Capital : Rs. 180.00 lac

To

The Members,

M/S. Dhanuka Commercial Pvt. Ltd.,

67/50, Strand Road,

Kolkata – 700 007.

I have examined the register, records, books and papers of **Messrs Dhanuka Commercial Private Limited** (“the Company”) as required to be maintained under the Companies Act,1956 (“the Act”) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012 (“financial year”). In my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure ‘A’ to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the Forms and Returns as stated in Annexure ‘B’ to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed and in case of delay with additional fees under the Act and the rules made thereunder.
3. The Company being a private limited Company has the Paid-up capital of Rs. 1,78,31,100/- and its maximum number of members during the said financial year was 9 excluding its present and past employees and the Company during the year under Scrutiny:
 - (i) has not invited public to subscribe for its shares or debentures; and
 - (ii) has not invited or accepted any deposits from persons other than its members, directors or their relatives.
4. The Board of Directors duly met 4 times respectively on 20.04.2011, 30.08.2011, 24.11.2011 and 22.03.2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company was not required to close its Register of Members during the financial year.
6. The Annual General Meeting for the financial year ended on 31.03.2011 was held on 30.09.2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for this purpose.
7. No Extra-Ordinary general meeting was held during the financial year.
8. The Company being a private Company, section 295 of the Act is not applicable.

9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made required entries under the provisions of section 297/299 in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company has :
 - (i) not made any allotment/transfer/transmission of securities during the financial year.
 - (ii) not deposited any amount in a separate Bank Account as no Dividend was declared during the financial year.
 - (iii) not posted warrants to any member of the Company as no Dividend was declared during the financial year.
 - (iv) no amounts in un-paid dividend account, application money due for refund, matured deposit, matured debentures and the interest accrued thereon which have remained unclaimed or un-paid for a period of seven years.
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional director, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/ Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities as prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposit including any unsecured loans falling within the purview of section 58A during the financial year.

24. The Company has not made any borrowings during the financial year ended on 31.03.2012.
25. The Company has made loans to other bodies corporate in compliance with the provisions of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered Articles of Association during the financial year.
31. I am informed that there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company, during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not deducted any contribution towards Provident Fund during the financial year.

Place : Kolkata

Signature

:

Sd/-

Date : 04.08.2012.

**Name of the Company Secretary : SUBHAS CHANDRA
BOSE**

C.P. No.

:

2529

ANNEXURE – A

Registers as maintained by the Company :

Statutory Registers :

1. Register of Members under section 150 ;
2. Minutes Book of Board Meeting under section 193(1) ;
3. Minute Book of Share-holders meeting under section 193(1) and 196(1) ;
4. Books of Accounts under section 209 ;
5. Register of particulars of contracts in which directors are interested under section 301 ;
6. Register of Directors, Mg. Directors, Managers, Secretary under section 303 ;
7. Register of Directors' Shareholdings under section 307.

Other Registers :

1. Register of Transfers.

ANNEXURE – B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2012 :

Sl. No.	Form No./ Return	Filed under Section	For	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional Fee paid Yes/No
1.	Compliance Certificate (Form 66)	383A	31.03.2011	08.10.2011	Yes	N.A.
2.	Annual Report (Form 23AC/ACA)	220	31.03.2011	08.10.2011	Yes	N.A.
3.	Annual Return (Form 20B)	159	30.09.2011	29.10.2011	Yes	N.A.

AUDITOR'S REPORT

To
The Members
Dhanuka Commercial Pvt. Ltd.

1. We have audited the attached Balance Sheet of **Dhanuka Commercial Pvt. Ltd.** as at 31st March, 2012 and related statement of Profit and Loss Account for the year ended on that date, which we have signed under reference to this report. 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(s). An audit include 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.
3. As required by the Companies (Auditor's Report) Order 2003 as amended by the Companies (Auditor's Report) (Amendment) Order 2004, issued by the Government of India in terms of Section 227(4A) of the companies Act, 1956 of India (the Act) and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we set out in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the annexure referred to in paragraph 3 above, we report that:
 - (i) 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;
 - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of the books;
 - (iii) The Balance Sheet and the Profit and Loss Account dealt with by this Report are in agreement with the books of account;
 - (iv) In our opinion, the Balance Sheet and Profit & Loss account dealt with by this report have prepared, in all material respect, in compliance with applicable accounting standards referred to in Section 211 (3C) of the Act.

- (v) On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2012 from being appointed as a director in terms of Section 274(1)(g) of the Act.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statement together with the notes thereon and attached thereto give in the prescribed manner the information required by the Act and also give a true and fair view in conformity with accounting principles generally accepted in India:
- (a) In the case of the Balance Sheet of the state of affairs of the company as at 31st March, 2012; and,
- (b) In the case statement of the Profit and Loss Account, of the Profit of the Company for the year ended on that date.

For **DUTTA SARKAR & CO.**
Chartered Accountants

Sd/-

Place : Kolkata
Dated : 04.08.2012

(K. M. ROY)
M.No.053720
Firm Regn.No. 303114E

**ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF
EVEN DATE TO THE MEMBERS OF DHANUKA COMMERCIAL PVT.
LTD. ON THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2012.**

1. In respect of its Fixed Assets:
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) Verification of fixed assets is being conducted in a phased programme by the management designed to cover all assets over a period of one year, which in our opinion is reasonable having regard to the size of the company and the nature of assets.
 - (c) The company has not disposed of any fixed assets.
2. In respect of its inventories :
 - (a) As explained to us, the inventories were physically verified by the management at reasonable intervals during the year.
 - (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 discrepancies noticed on such physical verification between physical stock and book records.
3. In our opinion and according to the information and explanations given to us, the company has not granted any loan secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

In our opinion and according to the information and explanations given to us, the company has not taken any loan secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. 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 nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods.

5. In respect of transactions entered in the register maintained in pursuance of section 301 of the companies Act, 1956:
 - (a) To the best of our knowledge and belief and according to the information and explanations given to us, transactions that needed to be entered into the register have been so entered.
 - (b) According to the information and explanations given to us, each of above such transaction is below Rs.5 lakhs in respect of any party, hence the transactions have been made at prices which are prima facie, reasonable having regard to the prevailing market prices at the relevant time does not arise.
6. In our opinion and according to the information and explanations given to us the company has not accepted any deposits within the meaning Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
7. In our opinion, the internal audit functions carried out during the year by a firm of Chartered Accountants appointed by the management have been commensurate with the size of the company and nature of its business.
8. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act., 1956.
9. According to the information and explanations given to us in respect of statutory and other dues:
 - (a) The Company has been regular in depositing undisputed statutory dues with the appropriate authorities..
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth tax, service tax, and other govt. taxes were outstanding, at the year end for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, there are no dues of Sales tax , income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
10. The Company has accumulated losses at the end of the financial year and it has not incurred any cash losses in the current financial year.

11. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a bank.
12. Based on our examination of documents and records, we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
14. The company is dealing/trading in shares/securities, debentures and other investments and proper records have been maintained of the transactions and contracts and timely entries have been made therein.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by other from bank or financial institutions.
16. According to the information and explanations given to us, the Company has not obtained any term loans during the year.
17. According to the information and explanations given to us and on an overall examination of the balance sheet and cash flow statement of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
18. The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money through a public issue during the year.
21. 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 **DUTTA SARKAR & CO.**
Chartered Accountants

Sd/-

Place : Kolkata
Dated : 04.08.2012

(K. M. ROY)
M.No.053720
Firm Regn.No. 303114E

DHANUKA COMMERCIAL PRIVATE LIMITED

1. NOTES TO THE FINANCIAL STATEMENT FOR YEAR ENDED 31 MARCH 2012

1.1 Corporate Information

Dhanuka Commercial Pvt. Ltd. was incorporated at Kolkata on 16th day of November 1994 under the Companies Act 1956. The Registered office of the company is 67/50 ,Strand Road ,2nd Floor ,Kolkata-700007. The company is registered with Reserve Bank of India. The Reserve Bank of India has issued the certificate of Registration No.B.05.05269 dated 28.01.2003 to the company as Non Banking Financial Company.

1.2 Basis of preparation

The accompanying financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 to the extent applicable. The Financial statements are presented in Indian Rupees.

1.3 Use of estimates:

The preparation of the financial statements in conformity with the generally accepted accounting Principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statement. Actual results would differ from the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.4 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation thereon. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

1.5 Depreciation

Depreciation on items listed in Schedule XIV of the Companies Act, 1956 is charged according to the straight-line method at rates specified in the said Schedule. Depreciation on Assets acquired/purchased during the year is provided on pro-rata basis according to the period each asset was put to use during the year.

1.6 Inventories

Inventories are valued at cost or net realizable value which-ever is lower.

1.7 Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- i. **Sale of Securities :** Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.
- ii. **Interest :** Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- iii. **Dividend :** Revenue is recognized when the shareholders right to receive payment is established by the balance sheet date.

1.8 **Investments**

Investments are classified into long-term investments and short-term investments. Investments, which are intended to be held for one year or more, are classified as long-term investments and investments, which are intended to be held for less than one year, are classified as current investments. Long Term Investments & Short Term Investments are carried at cost. No provisions for diminution has been made as in the opinion of the management the diminution are temporary in nature.

1.9 **Foreign Currency Transaction**

The company has not dealt with any foreign currency transaction during the period under audit.

1.10 **Retirement and Other Employee benefits**

a. **Provident Fund :**

Provision of Provident Fund is not applicable to the company.

b. **Gratuity:**

No provision for gratuity has been made as there is no amount due towards Gratuity payable.

c. **Compensated absences:**

Unutilized leave of staff lapses as at the year end and is not encashable.

Accordingly, no provision is made for compensated absences.

1.11 **Income Tax**

Tax expense comprises of current, deferred tax, Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred Income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

1.12 There is no Contingent Liabilities against the company.

1.13 In the opinion of Directors, current assets, loans and advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of the business.

1.14. **Managerial Remuneration:**

During the year under review, The Company has not paid any Salary to Director of Company during the period from 01.04.2011 to 31.03.2012.

AUDITOR'S REPORT

To,
The Board of Directors
Dhanuka Commercial Pvt. Ltd.
Kolkata-700007

We have audited the accounts of the Company for the year ended 31st March 2012. The said Audit Report is given in compliance to "Non Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2008", we hereby report that

- A. IN THE CASE OF ALL NON-BANKING FINANCIAL COMPANIES.**
1. The Company is engaged in the business of Non Banking Financial Institution and the Reserve Bank of India has issued the Certificate of Registration.
 2. The Company is holding Certificate of Registration No. B.05.05269 dated 28.01.2003 and entitled to continue to hold such certificate of registration in terms of its asset/income pattern as on 31st March 2012.
 3. The Company is not an Asset Finance Company.
- B. IN THE CASE OF A NON-BANKING FINANCIAL COMPANY ACCEPTING/HOLDING PUBLIC DEPOSITS.**
Not Applicable
- C. IN THE CASE OF A NON-BANKING FINANCIAL COMPANY NOT ACCEPTING PUBLIC DEPOSIT.**
- i. Board of Directors has passed a resolution for the non-acceptance of any public deposits.
 - ii. The company has not accepted any public deposits during the year under review.
 - iii. In terms of information and explanation given us and as it appears from our examination of books of account produced before us, the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts have generally been followed by the company as applicable to the company.
 - iv. The Company is not a Systematically Important Non Deposit taking NBFC.
- D. IN THE CASE OF A NON-BANK FINANCIAL COMPANY WHICH IS AN INVESTMENT COMPANY NOT ACCEPTING PUBLIC DEPOSITS AND WHICH HAVE INVESTED NOT LESS THAN 90 PERCENT OF ITS ASSETS IN THE SECURITIES OF ITS GROUP/HOLDING/SUBSIDIARY COMPANIES AS LONG TERM INVESTMENTS.**
Not Applicable

For **DUTTA SARKAR & CO.**
Chartered Accountants

Sd/-

Place : Kolkata
Dated : 04.08.2012

(K. M. ROY)
M.No.053720
Firm Regn.No. 303114E

DHANUKA COMMERCIAL PVT. LTD.
Regd. Office: 67/50,STRAND ROAD ,2nd FLOOR,KOLKATA-700007

Balance Sheet as at 31st March, 2012

Particulars	Notes	Figures as at 31 March 2012	Figures as at 31 March 2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	17831100.00	17831100.00
(b) Reserves and Surplus	3	125476255.11	125546738.87
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)	4a	15783.00	17667.00
(3) Current Liabilities			
(a) Trade Payables	5	0.00	0.00
(b) Other current liabilities	6	33350.00	19000.00
(c) Short-term provisions	7	395112.50	0.00
Total		143751600.61	143414505.87
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	8	64063.00	87523.00
(b) Deferred tax assets	4b	589780.00	699316.00
(c) Other Non-current assets	9	1014102.06	0.00
(2) Current assets			
(a) Inventories	10	1806255.85	7553540.00
(b) Trade receivables	11	0.00	169394.26
(c) Cash and cash equivalents	12	1540076.76	1560050.61
(d) Short-term loans and advances	13	137634731.00	131942744.00
(e) Other current assets	14	1102591.94	1401938.00
Total		143751600.61	143414505.87

Significant Accounting Policies and Notes on Financial Statement (1-21)

Auditors' Report

As per our report of even date

For Dutta Sarkar & Co.

Chartered Accountants

Sd/-

(K. M. Roy)

Partner

M.No.053720

Firm Regn.No. 303114E

Place : Kolkata

Date : 04.08.2012

For and on behalf of the Board

For Dhanuka Commercial Pvt. Ltd.

Sd/-

Mahesh Kumar Dhanuka

Director

Sd/-

Vinod Aggarwal

Director

DHANUKA COMMERCIAL PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2012

NOTES - 1

1 Significant Accounting Policies

a) Method of Accounting

The accounts are prepared in accordance with accounting principles generally accepted in India. The Company follows accrual method of accounting for recognising items of Income and Expenditure.

b) Recognition of Income & Expenditure

Items of Income & Expenditure are accounted for on accrual basis.

c) Fixed Assets

Fixed Assets are stated at cost less depreciation.

d) Depreciation

Depreciation on fixed assets has been provided on state line method as per Co. Act, 1956 @ 16.21% and in manners specified in schedule XIV of Co. Act, 1956

NOTES ON ACCOUNTS

1 In the opinion of the Board, Current Assets, Loans & Advances are stated at the value which they will be realised in the ordinary courses of business.

2 There are no contingent liabilities on accounts of guarantees and Income Tax.

3 Sundry Creditors include amount due to SSI : NIL.

4 Quantitative Statement

	UNIT	31.03.2011	31.03.2011	31.03.2010	31.03.2010
Shares	Nos.	Quantity	Quantity	Quantity	Quantity
A. OPENING STOCK	Nos.	89,559	7,553,540.00	175,880	16,859,040.00
B. PURCHASES	Nos.	49,500	8,266,680.59	4,929	969,035.00
C. SALES	Nos.	80,230	6,303,910.93	91,250	9,350,000.00
D. CLOSING STOCK	Nos.	58,829	1,806,255.85	89,559	7,553,540.00

6 Other requirements of Schedule VI of the Companies Act, 1956 are not applicable, hence not given.

7 Statement of 9BB under Prudential norms of R.B.I. is appended with this Balance sheet as annexure.

8 Previous Years's figures have been regrouped or rearranged wherever necessary.

9 Major Components of Deferred Tax Assets and Liabilities as on 31.03.2012 arising on account of timing difference are:

PARTICULARS	31.03.2012		31.03.2011	
	ASSETS	LIABILITIES	ASSETS	LIABILITIES
1 Depreciation		15,783.00		17,667.00
2 Business Loss	589,780.00		699,316.00	
	<u>589,780.00</u>	<u>15,783.00</u>	<u>699,316.00</u>	<u>17,667.00</u>

Net Deferred Tax Asset as on 31st March, 2012 ` 573997/- (as on 31st March, 2011 ` 681649/-).

Deferred Tax is recognized, subject to prudence, on timing differences, being the timing difference between the taxable income and the accounting income that originate in one period and capable of reversal in one or more subsequent periods. Deferred Tax assets are recognized for business losses to the extent that there is virtual certainty that sufficient future taxable income will be taxable against which Deferred Tax Assets can be realized.

Notes to the Financial Statement for the year ended 31st March, 2012

	2012	2011
2. SHARE CAPITAL		
Authorized Share Capital :		
1800000 Equity shares of Rs.10/- each	18000000.00	18000000.00
Issued, Subscribed and Paid up :		
1783110 Equity Shares of Rs.10/- each fully paid up	17831100.00	17831100.00
Total	17831100.00	17831100.00

The details of Shareholders holding more than 5% Shares:

Name of the Shareholders	2012		2011	
	No. of Share	% held	No. of Share	% held
Madhu Dhanuka	132950	7.46	132950	7.46
Swati Dhanuka	131100	7.35	131100	7.35
Raj Kumar Dhanuka	89850	5.04	89850	5.04
Talwaria Polymers Pvt. Ltd.	638410	35.80	638410	35.80
CMA Infin Consultants Pvt. Ltd.	451550	25.32	451550	25.32

The Reconciliation of the numbers of shares outstanding is set out below:

	2012	2011
Equity Shares at the beginning of the year	1783110	1783110
Add: Share Issued during the year	-	-
Equity Shares at the end of the year	1783110	1783110

Terms/rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs.10 per share. All these shares have same rights and preferences with respect to payment of dividend, repayment of capital and voting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

	2012	2011
3. RESERVES AND SURPLUS		
Share Premium	126998900.00	126998900.00
Reserve Fund (As per RBI Guidelines)		
As per Last Balance Sheet	121385.00	121385.00
Add: Trf from Profit & Loss Account	48871.00	0.00
Total (A)	170256.00	121385.00
Profit & Loss Account		
As per Last Balance Sheet	-1573546.13	118808.91
Add: Profit for the year	244353.74	-1692355.04
Less: Appropriations		
- Provision for Standard Assets	314837.50	0.00
- Transfer to Reserve Fund	48871.00	0.00
Total (B)	-1692900.89	-1573546.13
Grand Total (A+B)	125476255.11	125546738.87

DHANUKA COMMERCIAL PVT. LTD.
Regd. Office: 67/50,STRAND ROAD ,2nd FLOOR,KOLKATA-700007

Notes to the Financial Statement for the year ended 31st March, 2012

	2012	2011
4a. DEFERRED TAX LIABILITY (Net)		
Deferred Tax Liability		
Related to Fixed Assets	15783.00	17667.00
Total	15783.00	17667.00
4b. DEFERRED TAX ASSETS (Net)		
Deferred Tax Asset		
Related to Business Loss	589780.00	699316.00
Total	589780.00	699316.00
5.Trade Payables		
Trade Payables	0.00	0.00
(includes sundry creditors and customer payables)		
Total	0.00	0.00
6.OTHER CURRENT LIABILITIES		
Expenses Payable	33350.00	19000.00
Total	33350.00	19000.00
7.SHORT TERM PROVISIONS		
Provisions for Income Tax	80275.00	0.00
Contingent Provisions against Standard Assets	314837.50	0.00
Total	395112.50	0.00
9.OTHER NON CURRENT ASSETS		
Long Term Deposits with bank	1000000.00	0.00
Accrued interest on Fixed Deposits	14102.06	0.00
Total	1014102.06	0.00

DHANUKA COMMERCIAL PVT. LTD.

Regd. Office: 67/50 ,STRAND ROAD ,2nd FLOOR ,KOLKATA-700007

8. FIXED ASSETS

Particulars	Rate of Dep (%)	Original Cost				Depreciation			Net Book Value		
		As at 01.04.11	Addition	Sale	As at 31.03.12	As at 01.04.11	For the Year	Written Back	As at 31.03.12	As at 31.03.12	As at 31.03.11
TANGIBLE ASSETS:											
OWN ASSETS:											
Computer Machinery	16.21	144725	0	-	144725	57202	23460	-	80662	64063	87523
TOTAL		144725	0	-	144725	57202	23460	-	80662	64063	87523
Previous Year		144725	0	0	144725	33742	23460	0	57202	87523	110983

DHANUKA COMMERCIAL PVT. LTD.**Regd. Office: 67/50 ,STRAND ROAD ,2nd FLOOR ,KOLKATA-700007****Notes to the Financial Statement for the year ended 31st March, 2012****10.INVENTORIES****Quoted - At Cost or net realisable value which ever is less**

Equity Shares(Quoted)	<u>2012</u>		<u>2011</u>	
	Quantity	Amount	Quantity	Amount
Geefcee Finance Ltd.	53400	1009260.00	38400	1353600.00
Polyplex Corporation Ltd.	250	34600.00	250	51375.00
Polyplex Corporation Ltd.-Bonus	250	0.00	250	0.00
Paper Products Ltd.	1000	65600.00	0	0.00
U-flex Ltd.	1000	114950.00	3000	430800.00
Whirlpool	2929	581845.85	1429	319765.00
TOTAL-A	58829	1806255.85	43329	2155540.00

Un-Quoted - At Cost

Equity Shares(Un-Quoted)	<u>2012</u>		<u>2011</u>	
	Quantity	Amount	Quantity	Amount
Farini Foods Pvt.Ltd.	0	0.00	980	98000.00
Hilton Distributors Pvt. Ltd.	0	0.00	6500	650000.00
RG Cropcare Pvt. Ltd.	0	0.00	3750	150000.00
Shri Barah Investments Ltd.	0	0.00	25000	2500000.00
Silversons Suppliers Pvt. Ltd.	0	0.00	10000	2000000.00
TOTAL-B	0	0.00	46230	5398000.00
TOTAL A+B	58829	1806255.85	89559	7553540

DHANUKA COMMERCIAL PVT. LTD.
Regd. Office: 67/50 ,STRAND ROAD ,2nd FLOOR ,KOLKATA-700007

Notes to the Financial Statement for the year ended 31st March, 2012

	<u>2012</u>	<u>2011</u>
11 TRADE RECEIVABLE		
(Unsecured considered good)		
i. More Than six months	0.00	0.00
ii.Others	0.00	169394.26
Total	0.00 #	169394.26
12 CASH AND CASH EQUIVALENTS		
Cash in hand	1428438.10	1517533.10
Balance with scheduled Banks banks in current accounts :	111638.66	42517.51
Total	1540076.76	1560050.61
13 SHORT TERM LOANS AND ADVANCES		
[Unsecured-Considered Good (Unless Otherwise Stated)]		
Loans & Advances	125934731.00	113242744.00
Share Application Money Pending Allotment	4400000.00	14200000.00
Advance	7300000.00	4500000.00
Total	137634731.00	131942744.00
14 OTHER CURRENT ASSETS		
[Unsecured-Considered Good (Unless Otherwise Stated)]		
Advance Tax & TDS	1102591.94	1401938.00
Total	1102591.94	1401938.00