# ANNUAL REPORT

# FOR FINANCIAL YEAR

# 2012-13

# CAPITAL TRADE LINKS LIMITED

(Regd. Office: 101-102, 1st Floor, Rohit House, 3, Tolstoy Marg, Connaught Place, New Delhi-110001)

## NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the Members of CAPITAL TRADE LINKS LIMITED will be held on Friday, 30th day of August, 2013 at the registered office of the company at 101-102, 1st Floor, Rohit House, 3 Tolstoy Marg, Cannaught Place, New Delhi – 110001 at 11.30 a.m. to transact the following business:

**ORDINARY BUSINESS:**

**Item No. 1**

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2013, the Profit and Loss Account and Cash flow statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

**Item No. 2**

To appoint a Director in place of Mr. Harish C. Agrawal who is retiring by rotation and being eligible offers himself for re-appointment.

**Item No. 3**

To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without or without modification(s), the following resolution as Ordinary Resolution:

"Resolved That pursuant to section 225 and other applicable provisions, if any, of Companies Act, 1956 M/s, Nitin Mittal & Company, Chartered Accountants (Firm Registration no. 017642N), be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual general Meeting to the conclusion of the next Annual general Meeting in place of retiring Auditors M/s P.K. Gaur & Associates, Chartered Accountants to audit the accounts of the company for the financial year 2013-14 at remuneration as may be determined by the Board of Directors in consultation with the Auditors or Audit committee of Directors, if any."

**SPECIAL BUSINESS**

**Item No. 4**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"Resolved that in accordance with the provisions of section of 257 and all other applicable provisions, if any, of the Companies Act, 1956, Mr. Girdhari Lal Mangal, who was appointed as an Additional Director on 02nd August 2013 of the Company by the Board of Directors and who ceases to hold office as per section 260 of the Companies Act, 1956 at the ensuing Annual General Meeting and in respect of whom, the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**Item No. 5**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"Resolved that in accordance with the provisions of section of 257 and all other applicable provisions, if any, of the Companies Act, 1956, Mr. Amar Nath, who was appointed as an Additional Director on 02nd August 2013 of the Company by the Board of Directors and who ceases to hold office as per section 260 of the Companies Act, 1956 at the ensuing Annual General Meeting and in respect of whom, the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**Item No. 6**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"Resolved That pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 1956, (including any amendments thereto or re-enactment thereof) and subject to such approvals, consents, permissions and sanctions, if any, as may be required from any authority and pursuant to Article No. 49 of the Articles of Association of the Company, the consent of the members of the company be and is hereby accorded for sub-dividing the equity shares of the Company of the face value of Rs. 10/- each, including the paid-up shares, such that each existing equity share of the Company of the face value of 10/- (Rupees Ten) each be sub-divided into 10 (ten) equity shares of the face value of 1/- (Rupee One) each.

And Resolved Further That upon the sub-division of the Equity Shares as aforesaid, the existing physical share certificates in relation to the Issued Equity Shares of the Company shall be deemed to have been automatically cancelled and be of no effect on and from the date of this Annual general Meeting 30th August, 2013 and the Company may without requiring the surrender of the existing share certificate(s), issue new share certificates in lieu thereof, with regard to the sub-divided Equity Shares in accordance with the provisions of the Companies (Issue of Share Certificates) Rules, 1960 and in case of Members who hold the Equity Shares/opt to receive the sub-divided Equity Shares in dematerialised form, the sub-divided Equity Shares shall be credited to the respective beneficiary account of the Members, with their respective Depository Participants and the Company shall undertake

such corporate actions as may be necessary in relation to the existing Equity Shares before sub-division.

And Resolved Further That the Board of Directors of the Company (hereinafter referred to as "the Board", which terms shall also include any Committee thereof and any person(s) authorised by the Board of Directors in this regard), be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give effect to this resolution including but not limited to fixing of the Record Date as per the requirements of the Listing Agreement, execution of all necessary documents with the Stock Exchanges and the Depositories, Reserve Bank of India and/or any other relevant statutory authority, if any, cancellation or rectification of the existing physical share certificates in lieu of the old certificates and in case of shares held in dematerialized form, the sub-divided equity shares be credited to the respective demat accounts of the beneficiaries in lieu of the existing equity shares held by them and to settle any question or difficulty that may arise with regard to the sub-division of the equity shares as aforesaid or for any matters connected herewith or incidental hereto."

**Item No. 7**

To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:-

"Resolved That pursuant to the provisions of Sections 13, 16, 94 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), the existing 'Clause V' of the Memorandum of Association of the Company relating to the Share Capital be and is hereby altered by deleting the same and substituting in its place and stead the following as a new 'Clause V',

'CLAUSE V'

The Authorized Share Capital of the Company is Rs. 5,00,00,000 (Rupees Five Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of Re. 1/-(Rupee One) with the power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such rights as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights in such manner as may for the time being be provided in the Articles of Association of the Company."

**For and on behalf of the Board**
**For CAPITAL TRADE LINKS LIMITED**

**(Director)**
Place: New Delhi
Date: 02.08.2013

**NOTES:**

(a) The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 (the Act), in regard to the business as set out in Item No.s 4 to 7 above are annexed hereto.

(b) a member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend the meeting and vote on a poll, if any, instead of himself and the proxy need not be a member of the company.

The instrument appointing proxies, in order to be effective, must be received by the company at the registered office of the company, not less than 48 hours before the scheduled time of the meeting. A blank proxy form is annexed to this notice.

(c) Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.

(d) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

(e) Where 2 proxies are appointed, each proxy may be appointed to represent a specified proportion or number of the voting rights of the shareholder.

(f) The Register of Members and the Share Transfer Books of the Company will remain closed from 26th August, 2013 to 30th August, 2013, both days inclusive for determining the names of the members eligible for dividend on equity shares, if any, declared at the meeting.

(f) Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents for shares held in physical form and to their respective Depository Participants for shares held in electronic form.

(g) Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/deletion in such bank details. Further, instructions, if any, already given by them in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend to their Depository Participants.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:**

**Item No. 4 and 5 :**

Mr. Girdhari Lal Mangal and Mr. Amar Nath, were appointed as Additional Director's by the Board with effect from 2nd August 2013. In terms of section 260 of the Act, hold office as Directors only till the date of forthcoming Annual General Meeting. Notices have been received from members along with the requisite amount as required by Section 257 of the Act, signifying their intention to propose the candidature of all above mentioned for the office of Directors.

The Board considers it desirable that the Company should continue to avail itself of the services of Mr.Girdhari lal Mangal and Mr. Amar Nath as Directors and accordingly commend the Resolutions at Item Nos. 4 and 5 for approval by the Members.

The brief profile of the proposed Directors are as follows:

**1. Mr. Amar Nath**

Mr. Amar Nath holds a bachelors degree in Law and brings with him a vast experience in legal field extending over 10 years in a variety of positions in several industries. He has been instrumental in the growth of many companies and has established his own private firm for carrying his business.

**2. Mr. Girdhari Lal Mangal**

Mr. Girdhari Lal Mangal is a commerce graduate and fellow member of the Institute of Chartered Accountants of India. He is presently practicing as a Chartered Accountant. He has over 20 years of rich experience in industry and has held several key positions. His major past roles include working as Senior VP in Finance and Accounts with Trimax Infrastructure & Services Limited and earlier, as AGM with Spanco Limited.

The copy of relevant resolution of the Board with respect to appointment of Mr.Girdhari Lal Mangal and Mr. Amar Nath are available for inspection by Members at the Registered Office of the Company during business hours on any working day till the date of the forthcoming Annual General Meeting.

None of the Directors other than Mr. Girdhari Lal Mangal and Mr. Amar Nath are interested in the respective Resolutions at Item Nos. 4 and 5.

**Item No. 6 and 7:**

The present Authorized Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crores) divided into 5,00,00,000 (Five Crores only) Equity Shares of Rs.10/- (Rupees Ten Only) each. As the members are aware, the equity shares of your Company are listed on the Delhi Stock Exchange Association Limited (DSE). As the DSE does not offer an active trading portal for the shares of the Company, the company is exploring other avenues to provide

ease of liquidity to its shareholders. Further, in order to improve the liquidity of Company's shares, it is proposed to sub-divide the nominal value and paid up value of the Equity Shares (Authorized/ Subscribed / Issued and Paid-up) of the Company which currently have a face value of Rs. 10/- each to face value of Re. 1/- each. This implies that each equity share of 10 each shall be subdivided into 10 equity shares of Rs. 1/- each.

The Book closure for sub division of equity shares has been fixed from 26th August, 2013 to 30th August, 2013.

Further, the subdivision of shares requires an amendment to the Memorandum of Association of the Company. Accordingly, Clause V of the Memorandum of Association of the Company are proposed to be altered in the manner set out in the Resolution at Item no. 7, to reflect the alteration in the Authorised Share Capital of the Company.

The approval of the Members of the Company is sought pursuant to the provisions of Sections 16 and 94 of the Act, for the proposed alterations to the Memorandum of Association. Further, any such alteration needs to be approved by the members by passing an Ordinary Resolution.

A copy of the existing Memorandum and Articles of Association as well as the specimen of the amended Memorandum and Articles of Association of the Company is available for inspection by the members at the registered office of the Company between 11a.m. to 5 p.m. on all working days upto the date of the AGM excluding Saturdays and holidays.

The Directors commend the Resolutions at Item Nos. 6 and 7 of the accompanying Notice for acceptance by the Members of the Company.

The Directors of the Company may be deemed to be concerned or interested in the above resolutions to the extent of their respective holdings in the Company or to the extent of the shareholdings of the companies/institutions/trusts of which they are directors or members or trustees without any beneficial interest.

**For and on behalf of the Board**
**For CAPITAL TRADE LINKS LIMITED**

**(Director)**

Place: Delhi
Date: 02.08.2013

# CAPITAL TRADE LINKS LIMITED

**(Regd. Office: 101-102, 1st Floor, Rohit House, 3, Tolstoy Marg, Connaught Place, New Delhi-110001)**

**DIRECTOR'S REPORT**

To
The Members

Your Directors have pleasure in submitting the Annual Report for the year 2012-13 together with the audited accounts for the year ended on March 31, 2013.

**FINANCIAL RESULTS**

| | 2012-2013 (Rupees) | 2011-2012 (Rupees) |
|---|---|---|
| Profit before Tax | 408943.13 | 174740.06 |
| Taxation | 126836.12 | 54034.00 |
| Profit after Tax | 282107.01 | 120706.06 |
| **Less:** Transfer to Special Reserve | 56, 700.00 | 24,100.00 |
| | 225407.01 | 96606.06 |

**DIVIDEND**

In order to conserve profits for its future business, the Board of Directors do not recommend distribution of any dividend for the year ending on 31st March, 2013.

**OPERATION OF THE COMPANY**

During the year under review, the Company's profit before tax has increased from Rs. 1,74,740.06 (One Lacs Seventy Four Thousand Seven Hundred Forty) to Rs. 4,08,943.13 (Four Lacs Eight Thousand Nine Hundred Forty Three). Your Directors feel that barring unforeseen circumstances the Capital Market and money market should improve further and accordingly the performance of the Company should be better.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

Your Company being a Finance Company, therefore information pursuant to Section 217(1)(e) of the Companies act, 1956, read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 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 Auditors on compliance of the provisions of Corporate Governance as mentioned in the Listing Agreement is also annexed.

The Management Discussion & Analysis is given as a separate statement forming part of the Annual Report.

**DIRECTORS RESPONSIBILITY STATEMENT:**

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

1. That in the preparation of the Annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

2. That the directors have selected such accounting policies and applied then consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year.

3. 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;

4. That the directors have prepared the annual accounts on a going concern basis.

**PARTICULARS OF EMPLOYEES:**

None of the employees of your company were drawing emoluments exceeding the limits prescribed under section 217 (2A) of the Companies Act, 1956, read with the Companies (Particular of Employees) Rules, 1975 during the year.

**DIRECTORS**

Mr. Suresh Agrawal has resigned from the directorship of the company with effect from 2nd August, 2013. The Board places on its record its gratitude for the services rendered by Mr. Suresh Agrawal during his tenure as member of the Board.

Mr. Amar Nath and Mr. Girdhari Lal Mangal have been inducted as additional directors of the Company, both with effect from 02nd August, 2013 and they hold office upto the ensuing Annual General Meeting of the Company. The Company has received notices from members pursuant to Section 257 of the Companies Act, 1956, proposing the candidature of Mr. Amar Nath and Mr. Girdhari Lal Mangal for appointment to the office of directors of the Company, if elected at the ensuing Annual General Meeting. The Board commends their appointment as Directors of the Company.

At the ensuing annual general meeting Mr. Harish C Agrawal will be retire by rotation and, being eligible, offer themselves for reappointment in terms of provision of Article of Association of the Company.

**AUDITORS AND AUDITORS' REPORT**

M/s Nitin Mittal & Company, Chartered Accountants (Firm Registration no. 017642N), are proposed to be appointed as Statutory Auditors of the Company to audit the accounts of the Company for the financial year 2013-14 in place of retiring Auditors M/s P. K. Gaur & Associates, Chartered Accountants, who have expressed their unwillingness to be reappointed at the ensuing Annual General Meeting of the Company. Certificate have been received from them to the effect that their appointment as

Auditors of the Company, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956.

The Auditors' Report and Notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore, does not call for any further comments and explanations.

**INTERNAL CONTROL SYSTEM:**

The company has a reasonable control system commensurate with its size and the nature of services provided by the company, which is being reviewed, periodically for more effectiveness. The company has an audit committee, which regularly reviews the internal audit observations and put corrective measures through justified actions.

**HUMAN RESOURCES DEVELOPMENT:**

The Company continues to enjoy cordial and warm relations with the employees and executives at all levels. It provides direction for the people working in the organization. Special training programs, workshops, seminars, etc. were continued during the year with a focus towards infusion of technical skill and quality consciousness in order to improve productivity, efficiency and quality.

**INDUSTRIAL RELATIONS:**

The industrial relation among all within the organization was cordial. They maintained highest level of discipline and decency for the growth of the organization.

**APPRECIATION:**

The Directors wish to place on record its appreciation for the continued co-operation extended by various Financial Institutions, Bankers, Govt. Departments and the members. The Directors also express their appreciation to the employees at all levels, for their dedicated services rendered to the Company.

**RBI GUIDELINES FOR NON-BANKING FINANCIAL COMPANIES**

The Company being a registered non-banking finance company has observed all the prudential norms prescribed by the Reserve Bank of India.

**ACKNOWLEDGEMENT**

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

**By Order of the Board of Directors**
**FOR CAPITAL TRADE LINKS LIMITED**

Place: New Delhi
Date: 02.08.2013

**Harish C. Agrawal**
**DIRECTOR**

**Suresh C. Agrawal**
**DIRECTOR**

**CAPITAL TRADE LINKS LIMITED**

**(Regd. Office: 101-102, 1st Floor, Rohit House, 3, Tolstoy Marg, Connaught Place, New Delhi-110001)**

## REPORT ON CORPORATE GOVERNANCE

The objective of the Corporate Governance is "Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders" and your company reiterates its commitment to good Corporate Governance.

### COMPANY'S PHILOSOPHY

Corporate Governance is a set of the system and practices for the ethical conduct. It ensures accountability, transparency and commitment to values.

The Company's philosophy of Corporate Governance is aimed at assisting the management of the company in the efficient conduct of its business and meeting its obligations to stakeholders.

In Capital Trade Links Limited 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 and achieve corporate goals and sustained enhancement of values for all stake. 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 COMPOSITION AND PARTICULARS OF DIRECTORS

**1. Composition and Size of the Board:**

Appreciating the fact that the composition of the Board is the key to corporate governance, eminent persons with business and professional experience, qualifications and expertise in finance, accounts, laws etc. constitute the Board, thus combining to impart values and provide directions for development of the Company.

The Board meets at least once in a quarter to consider, inter-alia, the yearly/half yearly/quarterly financial results. Your Company ensures that the gap between two consecutive meetings is not more than four months keeping in view the requirement of the listing agreement.

Statutory Auditors and senior officers of the Company are invited from time to time to attend the Board/Committee Meetings, to make presentations/provide clarifications etc. The Members of the Board exercise due diligence in performance of their functions and follows high degree of business ethics, transparent practices and good governance, amidst affable environment.

During the Year under review 12 Board Meetings were held on 5th April, 2012, 30th April, 2012, 15th May, 2012, 05th June, 2012, 30th July, 2012, 3rd September, 2012, 5th October, 2012, 18th October, 2012, 30th October, 2012, 14th February, 2013, 4th March, 2013 and 30th March, 2013.

The present strength of Board consists of 6 (Six) Directors of which 50% are Independent directors. None of the Directors on the Board of your Company are Director in any other public limited Company. Also none are Members of more than ten Committees or Chairman of more than five Committees across all the Public Companies in which they are Directors. The Non-Executive Directors of the Company are liable to retire by rotation and one third of the said Directors retire every year at the Annual General Meeting of the Company and if eligible, offer themselves for re-appointment. The details of present Board is as follows:

| Name of the Director | Designation | Category | Attendance at last AGM | Attendance at Board Meetings TOTAL: 12 |
|---|---|---|---|---|
| Harish C. Agrawal | Chairman | NED | Y | 12 |
| Suresh C. Agrawal | Director | NED | Y | 12 |
| G.L. Mangal* | Director | NED, ID | NA | NA |
| Umesh Agrawal | Director | NED, ID | N | 5 |
| Rashmi Agrawal | Director | NED | Y | 12 |
| Amar Nath* | Director | NED, ID | NA | NA |
| Suresh Agarwal# | Director | NED, ID | N | 5 |

* Appointed with effect from 2nd August 2013
# ceased to be a director with effect from 2nd August 2013

The Independent Non-Executive Directors do not have any pecuniary relationship or transactions with the Company, its promoters, management or its subsidiaries, which in the judgement of the Board may affect independence of the Directors.

**2. Committee Of Directors:**

**(A) AUDIT COMMITTEE**

The audit committee constituted as per clause 49 of the listing agreement. The audit committee reviews:

a) The audit procedure and techniques
b) With the management external and internal procedures
c) The adequacy of internal control system.
d) Company's financial reporting processes and ensures that the financial statements give a true and fair view of the affairs of the company.

It provides assistance to the Board of Directors in fulfilling the Board's oversight responsibilities.

**Composition And Meetings Of Audit Committee:**

As per the provisions of clause 49 of listing agreement, the audit committee met five times during the year 2012-13 on 30th April, 2012, 30th July, 2012, 3rd September, 2012, 30th October, 2012 and 14th February, 2013.

The Composition of audit committee for the year 2012-2013 is as follows:

| Name of the Director | Designation | Category | No. of Meetings Attended |
|---|---|---|---|
| Umesh Aggrawal | Chairman | Non –Executive & Independent | 5 |
| Suresh Agrawal | Director | Non –Executive & Independent | 5 |
| Rashmi Agrawal | Director | Non –Executive Director | 5 |

**Role And Responsibilities**

The role of Audit Committee includes the review of following:

1. Financial Reporting Process
2. Draft Financial Results (Quarterly & Annual)
3. Record of related party transaction
4. Reviewing the company's financial and risk management policies
5. Management discussion and analysis of financial condition and results of operations
6. Compliance with stock exchanges and legal requirement concerning financial statements
7. Any other power which are specifically delegated by the board from time to time

The role of the Audit Committee includes recommending the appointment and removal of Statutory Auditor, discussion of Audit plan, fixation of Audit fees and also approval for payment of any other services.

**B) REMUNERATION COMMITTEE**

The Company has not formed any such Committee in view of no agenda pertaining to the same being brought before the Board of Directors of the Company.

**C) SHAREHOLDER's/ INVESTOR's 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's composition and attendance of members were as follows:

| Name of the Director | Category | No. of Meetings held | No. of Meetings Attended |
|---|---|---|---|
| Mr Suresh C. Agrawal | Non Executive Director (Chairman) | 4 | 4 |
| Mr Harish C. Agrawal | Non- Executive Director | 4 | 4 |
| Mr. Suresh Agrawal | Non Executive Director (Independent) | 4 | 4 |

**Role And Responsibilities**

The role of Shareholders/ Investors Grievances Committee includes the review of following:

1. To monitor the process of expeditious transfer of shares or debentures.
2. To monitor and review the shareholders complaints related to transfer of shares, non-receipt of Balance Sheet, non- receipt of declared dividend etc.
3. To monitor and review from time to time the systems/ procedures relating to processing of transfer of shares, dematerialization/ re-materialization of share certificates, re-issued of share certificates against split, cancellation, consolidation and lost share certificates etc.
4. To investigate any activity and seek information from any employee of the company, in discharging its duties.
5. To obtain outside legal or professional services, if consider necessary.
6. To fix the record date for the purposes as required under the Companies act and/or listing agreement.
7. To consider and approve issue of duplicate share certificate in lieu of those reported lost, misplaced, torn, mutilated etc.
8. Any other powers which are specifically delegated by the board from time to time.

**GENERAL BODY MEETINGS**

Location and time of last three Annual General Meetings:

| AGM for the financial Year | Date | Time | Venue for the AGM |
|---|---|---|---|
| 2009-10 | 29.09.2010 | 02.30 p.m. | 101-102, Rohit House 3, Tolstoy Marg, Connaught Place, New Delhi-110001 |
| 2010-11 | 30.09.2011 | 03.00 p.m. | 101-102, Rohit House 3, Tolstoy Marg, Connaught Place, New Delhi-110001 |
| 2011-12 | 27.09.2012 | 4.00 p.m. | 101-102, Rohit House 3, Tolstoy Marg, Connaught Place, New Delhi-110001 |

No special resolution was passed at the AGM during the year under report.

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

**DISCLOSURES**

The Company has not entered any transaction with the Directors and / or their relatives during the year under review that may have conflict with the interest of the Company at large.

**LEGAL COMPLIANCE**

The requirements of the Listing Agreements with the Stock Exchanges as well as regulations and guidelines of SEBI are being followed.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report form part of this Annual Report.

## BRIEF HISTORY OF THE COMPANY

Capital Trade Links Limited was incorporated, on 19.12.1984 as a Public Limited Company under the Provisions of the Companies Act, 1956 (hereinafter referred to as the Act). The company is presently listed on The Delhi Stock Exchange Association Limited, New Delhi.

## CORPORATE IDENTITY NUMBER (CIN)

CIN of the company, allotted by the Ministry of Corporate Affairs, Government of India is: **L51909DL1984PLC019622.**

## NBFC REGISTRATION

The company is a NBFC Company and is having the NBFC registration certificate from the Reserve Bank of India, and is complying with the formalities, which are required to be completed in this respect.

## DISCUSSION ON FINANCIAL PERFORMANCE

The financial statements are prepared in compliance with the requirement of the Companies Act and the Accounting Standards prescribed by the Institute of Chartered Accountants of India and generally accepted accounting principles in India.

## GENERAL SHAREHOLDER INFORMATION

**Annual General Meeting:**

| | |
|---|---|
| Date and Time: | 30th August 2013 at 11:30 AM |
| Venue: | Registered office: 101-102, 1st Floor, Rohit House, 3,Tolstoy Marg, Connaught Place, New Delhi – 110001 |
| Financial Calendar | 2013-2014<br>First Quarter Results Last Week of July, 2013<br>Second Quarter Results Last Week of October, 2013<br>Third Quarter Results Last Week of January, 2014<br>Fourth Quarter Results Last Week of April, 2014 |
| Date of Book Closure: | 26th August, 2013 to 30th August, 2013 (both days inclusive) |
| Dividend payment date: | No dividend is being recommended |
| Listing on stock exchanges: | The Delhi Stock Exchange Association Ltd. |
| Listing fees as applicable to the stock exchanges: | Paid |

The ISIN Number of the Company (or demat number) on CDSL is INE 172 DO1013. All the Shares as on 31.03.2013 were held in physical form.

**MARKET PRICE DATA**

Monthly high / low during the year 2012-13 on the Stock Exchange, Delhi.

| Month | High (Rs.) | Low (Rs.) |
|---|---|---|
| April 2012 | No Trading | No Trading |
| May 2012 | No Trading | No Trading |
| June 2012 | No Trading | No Trading |
| July 2012 | No Trading | No Trading |
| August 2012 | No Trading | No Trading |
| September 2012 | No Trading | No Trading |
| October 2012 | No Trading | No Trading |
| November 2012 | No Trading | No Trading |
| December 2012 | No Trading | No Trading |
| January 2013 | No Trading | No Trading |
| February 2013 | No Trading | No Trading |
| March 2013 | No Trading | No Trading |

**REGISTRAR & SHARE TRANSFER AGENT:**

**Mas Services Limited**
T-34, 2nd Floor,
Okhla Industrial Area, Phase - II
New Delhi-110020
Tel nos.: 011-26387281/ 26387282;
Fax no.: 011 - 26387384
Email: info@masserv.com

**SHARE TRANSFER SYSTEM:**

Transfer of Shares held in physical form are processed and transferred by the Registrar & Share Transfer Agent appointed by the Company and is approved by shareholders'/Investors' Grievance committee, which meets at frequent intervals as and when required.

In terms of Clause47(c) of the listing agreement, a qualified company secretary takes the audit of the share transfer related queries in every 6 (six), which is submitted with the Stock exchange.

**Shareholding pattern of the Company as at 31.03.2013:**

| Category | No. of Shares | % Holding |
|---|---|---|
| Promoters and Relatives | 836900 | 16.74 |
| Financial Institutions | NIL | NIL |
| Nationalized Banks | NIL | NIL |
| Non-Resident Indians | NIL | NIL |
| Mutual funds & fills | NIL | NIL |
| | NIL | NIL |
| Indian Public (Including directors and Relatives) | 3501100 | 70.05 |
| Others | NIL | NIL |
| Bodies Corporate / Domestic Companies | 660000 | 13.21 |
| Trust | NIL | NIL |
| Clearing Members | NIL | NIL |
| **Total** | **4998000** | **100.00** |

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

The Company has not issued any GDR/ADR/Warrants.

**PLANT LOCATION:** Not Applicable

**ADDRESS FOR CORRESPONDENCE**

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

**Mas Services Limited (Unit: Capital Trade Links Limited)**
T-34, 2nd Floor,
Okhla Industrial Area, Phase - II
New Delhi-110020
Tel nos.: 011-26387281/ 26387282;
Fax no.: 011 - 26387384
Email: info@masserv.com

**DECLARATION**

None of the Director of the Company is a Director of more than 15 Companies and member of more than 10 committees or Chairman of more than 5 committees across all companies in which he is a Director.

## CAPITAL TRADE LINKS LIMITED

**(Regd. Office: 101-102, 1st Floor, Rohit House, 3, Tolstoy Marg, Connaught Place, New Delhi-110001)**

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company's main object is Non-banking Finance activities. The market for this activity offers high potential for growth. The Company is giving loan & Inter Corporate Deposit to the corporate clients and is operating from Delhi. There have been a number of causes behind growth of Indian economy in last couple of years. A number of market reforms have been instituted by Indian government and there has been significant amount of foreign direct investment made in India. Much of this amount has been invested into several businesses including knowledge process outsourcing industries. India's foreign exchange reserves have gone up in last few years. Real estate sector as well as information technology industries of India have taken off. Capital markets of India are doing pretty well too. All these factors have contributed to growth of Indian economy.

**BUSINESS SCENARIO**

Non-Banking Finance Companies (NBFCs) are an integral part of the country's financial system because of their complementary as well as competitive role. They act as a critical link in the overall financial system catering to a large market of niche customers. Inspite of strong competition faced by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal skill, well trained collection machinery, close monitoring of borrowers and personalized attention to each client, are catering to the needs of small and medium enterprises in the rural and semi urban area. However, as a result of consolidation and restructuring in the financial sector and liberalisation and globalisation of markets only few strong NBFCs now remain in business.

On the regulatory front, NBFCs are regulated by the Reserve Bank of India (RBI) almost at par with banks. All the prudential norms for asset classification, income recognition, provisioning etc., are applicable to NBFCs in India. Given the continuously high levels of inflation through FY 13, the Reserve Bank of India (RBI) has no option but tighten monetary policies. This has resulted in an increase in domestic interest rates. The environment of high interest rates has a negative impact on sentiments of industries. During 2013, global financial conditions broadly improved, amid lingering vulnerabilities, equity markets rose, risk spreads continued to tighten and bank lending conditions in major advanced economies even for small and medium-sized firms. Financial turbulence re-emerged in the periphery of the Euro area. Measures of risk aversion have not risen, though equity markets in most regions have posted significant gains and financial stresses have been limited.

**OPPORTUNITIES AND THREATS**

The performance of capital market in India has a direct correlation with the prospect of economic growth and political stability. Though the growth projections for FY 2012-13 appear reassuring, there are certain downside risks such as pace and shape of global recovery, effect of withdrawal of fiscal stimulus and hardening of commodity prices. Accommodative monetary policies in advanced economies, coupled with better growth prospects in Emerging Markets (EMs) including India, are expected to trigger large capital inflows in EMs which in turn could lead to inflationary pressures and asset price bubble. Our business performance may also be impacted by increased competition from local and global players operating in India, regulatory changes and attrition of employees. With growing presence of players offering advisory service coupled with provision of funds for the clients' needs, we would face competition of unequal proportion. We continuously tackle this situation by providing increasingly superior customized services.

In financial services business, effective risk management has become very crucial. As an NBFC, your Company is exposed to credit risk, liquidity risk and interest rate risks. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analysed and reviewed at various levels of management through an effective information system. The Company is having excellent Board of Directors who are Expert in financial sector, and are helping the Company in making good Investment. The company is also facing risk of heavy ups and down in stock market which have been minimized due to risk management system of our company.

## OUTLOOK AND FUTURE PROSPECTS

Competition continues to be intense, as the Indian and foreign banks have entered the retail lending business in a big way, thereby exerting pressure on margins. The erstwhile providers of funds have now become competitors. NBFCs can sustain in this competitive environment only through optimization of funding costs, identification of potential business areas, widening geographical reach, and use of technology, cost efficiencies, strict credit monitoring and raising the level of customer service.

## RISKS & CONCERNS

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization, with increasing integration of markets, newer and more complex products & transactions and an increasingly stringent regulatory framework has exposed organisations to newer risks. As a result, today's operating environment demands a rigorous and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. Increased competition and market volatility has enhanced the importance of risk management. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk management through appropriate mitigation strategies within the policy framework.
- Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- Reporting these risk mitigation results to the appropriate managerial levels.

## SUBSIDIARY COMPANY

As there are no subsidiaries of the company, investment made in subsidiaries is nil.

## HUMAN RESOURCES

The Company's relations with the employees continued to be cordial.

## SEGMENT-WISE OR PRODUCT WISE PERFORMANCE

The company operates in only single segment. Hence segment wise performance is not applicable.

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUENCY

Your Company has an effective system of accounting and administrative controls supported by an internal audit system with proper and adequate system of internal check and controls to ensure safety and proper recording of all assets of the Company and their proper and authorised utilization.

As part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal audit department reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The internal audit department is manned by highly qualified and experienced personnel and reports directly to the Audit Committee of the Board. The Audit Committee regularly reviews the audit findings as well as the, an Information Security Assurance Service is also provided by independent external professionals. Based on their recommendations, the Company has implemented a number of control measures both in operational and accounting related areas, apart from security related measures.

## CAUTIONARY STATEMENT

This report describing the companies activities, projections about future estimates, assumptions with regard to global economic conditions, government policies, etc may contain "forward looking statements" based on the

information available with the company. Forward-looking statements are based on certain assumptions and expectations of future events. These statements are subject to certain risks and uncertainties. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results may be different from those expressed or implied since the company's operations are affected by the many external and internal factors, which are beyond the control of the management. Hence the company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

Company follows all Mandatory Accounting Standards.

**For Capital Trade Links Limited**

**Place: New Delhi**
**Date: 02.08.2013**

**Harish C. Agrawal**
**DIRECTOR**

**Suresh C. Agrawal**
**DIRECTOR**

P.K. GAUR & ASSOCIATES
Chartered Accountants

Suite # 4-G, Uppal's M-6 Plaza, Jasola District Centre,
New Delhi – 110 025

Ph : 40528391-97, Telefax : 40528398
E-mail : pkgassociates@rediffmail.com

# INDEPENDENT AUDITOR'S REPORT

**To**
**The Members of**
**M/s. Capital Trade Link Limited**

We have audited the accompanying financial statements of M/s. Capital Trade Link Limited which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("theAct"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financialstatements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
b) in the case of the statement of Profit and Loss, of the profit of the Company for the year ended on that date.

1. As required by the Companies (Auditor's Report) Order, 2003 ("theOrder") issued by the Central Government of India in terms of sub-section (4A)of section 227 of

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the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:
   a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
   c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books ofaccount.
   d) in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection(3C) of section 211 of the Companies Act, 1956;
   e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
   f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing themanner in which such cess is to be paid, no cess is due and payable by theCompany.

As per our report of even Date

**For P.K.GAUR & ASSOCIATES**
**Chartered Accountants**
**FRN: 005311N**

**CA SHALIN PODDAR**
**(PARTNER)**
**Membership No. :515616**

**Place: New Delhi**
**Date: 02/08/2013**

## ANNEXURE TO THE AUDITOR'S REPORT

(Referred to Para "1" of our report of even date on the accounts for the year ended 31st March, 2013 of Capital Trade Links Ltd.)

(i) (a) In our opinion, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, all the fixed assets have been physically verified by the management according to a regular program which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification.

(c) In our opinion, the company has not disposed off substantial part of fixed assets during the year and hence, going concern status of the company is not affected.

(ii)(a) Inventory has been physically verified by the management to the extent practicable at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.

(c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. Discrepancies noticed on verification of inventory as compared to book records were not material and these have been properly dealt with in the books of accounts.

(iii) (a) On the basis of the records of the company ,the Company has given unsecured interest free loans to companies ,firms or other parties covered in the register maintained under section 301 of the Companies Act,1956,the number of such parties are one and amount involve in the transaction is Rs. 1,54,95,000/-

b) In our opinion and based on the explanation ,the terms and condition of loan given are prima facie not prejudicial to the interest of the company.

c) The receipt of principal and interest thereon , if any, are regular.

d) There is no overdue amount of loan granted by the company.

e) The company has taken unsecured interest free loan from companies ,firms or other parties covered in the register maintained under section 301 of the Companies Act,1956,the number of such parties is three and amount involve in the transaction is Rs. 2,98,45,000/-

f) In our opinion and based on the explanation ,the terms and condition of loan taken are prima facie not prejudicial to the interest of the company.

g) The payment of principal and interest thereon , if any, are regular.

Contd.....

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Contd.....

(iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

(v) (a) Based on the audit procedure applied by us and in our opinion and according to the information and explanations given to us, we are of the opinion that the particulars of the contracts , or arrangements referred to in section 301 of the Act , entered into the register maintained under section 301 of the Companies Act, 1956. The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regards to prevailing market prices at the relevant time.

(vi) According to the information and explanations given to us, the company has not accepted any deposit from public, consequently the provisions of sections 58A and 58AA of the Companies Act, 1956 and the rules framed there under are not applicable to the company. As per information and explanations given to us no order under the aforesaid sections has been passed by the Company Low Board on the Company.

(vii) The company has no formal internal audit system due to size and the nature of its business and proper internal control exist in the company.

(viii) As maintenance of cost records has not been prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956. So clause (viii) of order is not applicable.

(ix)(a) According to information and explanation given to us, the company is regular in depositing with the appropriate authorities undisputed statutory dues relating to Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it. In our opinion, no undisputed amounts payable were outstanding as at 31st March, 2013 which are outstanding for a period of more than 6 months from the date they became payable.

(b) According to information and explanation given to us there are no dues of Sale Tax/Income Tax/Customs Duty/Wealth Tax/Excise Duty/Cess which have not been deposited on account of any dispute.

(x) The company does not have any accumulated losses exceeding 50% of its net worth funds as on 31.03.2013. The company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.

(xi) According to the information and explanations given to us the company has not defaulted in repayment of dues to any Financial Institutions/Banks during the year.

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Contd.....

Contd.....

(xii) Based on our examination of documents and records maintained by the company, we are of the opinion that since the company has not granted any loans and advances on the basis of security by way of pledge of shares, debenture and other securities.

(xiii) The company is neither a chit fund nor nidhi/mutual benefit fund/society and hence para (xiii) of the Companies (Auditor's Report) order 2003 is not applicable.

(xiv) Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained for the transaction and contracts and timely entries have been made in those records in respect of dealing or trading in shares, securities, debentures and other securities in its own name except to the extent of the exemption granted under section 49 of the Companies Act, 1956.

(xv) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions and hence para 4(xv) of Companies (Auditor's report) order 2003 is not applicable.

(xvi) According to the information and explanation given to us, no term loans have been obtained during the year.

(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 and vice versa.

(xviii) During the year the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of Companies Act, 1956.

(xix) During the year the company had not issued any debentures.

(xx) During the year under review no money was raised by public issue.

(xxi) Based upon the audit procedure performed and information and explanation given by the management we report that during the year no fraud on or by the company has been noticed or reported during the year by the management.

**for P.K. GAUR & ASSOCIATES**
**Chartered Accountants**
**FRN 005311 N**

**Place : New Delhi**

**Dated : 02/08/2013**

**(SHALIN PODDAR)**
**M.NO. 515616**

# CAPITAL TRADE LINKS LTD.

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31/3/2013

**Note "1"**

### 1. SIGNIFICANT ACCOUNTING POLICIES

### 1.1 BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention, on the accrual basis of the accounting and in accordance with the accounting standard issued by the Institute of Chartered Accountants of India, as referred to in Section 211 (3C) of the Companies Act, 1956.

### 1.2 FIXED ASSETS

Fixed Assets are stated at historical cost less accumulated depreciation.

### 1.3 DEPRECIATION

Depreciation on fixed assets is provided on W.D.V. method at the rates and in the manner as prescribed in the schedule XIV to the Companies Act, 1956.

### 1.4 INVENTORIES

Stock represents shares and securities. All shares and securities are valued at cost.

### 1.5 REVENUE RECOGNITIONS

All revenues, costs, assets and liabilities are accounted for on accrual basis except in case where not practically possible.

### 1.6 CASH AND CASH EQUIVALENTS

Cash and Cash equivalents comprise of cash at bank and cash in hand . The Company considers all highly liquid investments with an original maturity of three months or less from date of purchase, to be cash equivalents.

### 1.7 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENTS ASSETS

Provision involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources . A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require as out flow of resources . Contingent assets are neither recognized nor disclosed in the financial statements.

Contd.....

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Contd.....

## 1.8 BORROWING COSTS

Borrowing costs that are attributable to the acquisition , construction or production of qualifying assets are capitalized as a part of the cost of such asset. Other borrowing costs are charged to statement of profit and loss as incurred .

## 1.9 TAXATION

The tax expenses comprises of current tax & deferred tax charged or credited to the statement of profit and loss for the year. Current tax is calculated in accordance with the tax laws applicable to the current financial year. The deferred tax expenses or benefit is recognized using the tax rates and tax laws that have been enacted by the balance sheet date in the event of unabsorbed depreciation or carry forward losses ,deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized . other deferred tax assets are recognized only to the extent there is a reasonable certainty or realization in future.

Minimum Alternate Tax(MAT) paid in a year is charged to the statement of profit & Loss as current tax . the company recognized MAT credit available as an asset only to the extent that there is convincing evidence that Company will pay normal income tax during the specified period ,i.e., the period for which MAT credit is allowed to tbe carried forward.

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NOTE 18.

**CONTINGENT LIABILITIES:-**

No contingent liabilities are outstanding upto the date of Balance Sheet

NOTE 19

In accordance with 'Accounting Standard 22' – "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, mandatory with effect from accounting period commencing from 1st April 2001. During the year under reference an amount of Rs. 163.88/- only has been ascertained to deferred Tax Liability on account of the timing difference of Depreciation and the same has been accounted for and net balance of Rs. 255.12/- under the head Deferred Tax Liability has been shown in the Balance Sheet as on 31.03.2013

NOTE 20

Special Reserve represents reserve created as per Section 45(IC) of Reserve Bank of India, 1934.

NOTE 21

Additional information pursuant to the provisions of Schedule VI to the Companies Act,1956 (Wherever applicable)

a) The company has incurred no expenses in foreign exchange during the relevant period
b) The company has no earning in foreign currencies.
c) The company has not import in foreign currencies.
d) The company deals in equity shares and there is no transaction of purchased equity shares during the year.

| e) **Auditors Remuneration** | **Current Yr.** | **Previous Yr.** |
|---|---|---|
| Audit Fee | 12500.00 | 12500.00 |
| Tax Audit Fee | 5000.00 | |
| Service tax | 2163.00 | 1287.50 |
| **Total** | 19663.00 | 13787.50 |

NOTE 22

As per Accounting Standard -18 " Related Party Discloser" issued by the Institute of Chartered Accounats of India , the discloser is as under:-
(As certified by the management)

| (a) Relation | Name of the related party |
|---|---|
| - Key Management Personnel (KMP) | 1. Suresh C. Agrawal |
| - | 2. Harish C. Agrawal |

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- Associates Concerned :-

1. Dolphin Fincap (I) Pvt Ltd - Common Controlled Company
2. Shatabdi Leaprofin Pvt Ltd. - Common Controlled Company
3. Mega Fincap Pvt Ltd - Common Controlled Company
4. Pilkhuwa Cloth Merchants Pvt Ltd - Common Controlled Company
5. Agbros Properties Pvt Ltd - Common Controlled Company
6. Pratibha Securitites Pvt Ltd - Common Controlled Company
7. Samarth Fincap Services Pvt Ltd - Common Controlled Company
8. Xeraphin Finvest Pvt Ltd - Common Controlled Company

(b) During the Year following transaction were carried out with the related parties in the ordinary course of the business:

| Nature of Transaction | Key Management Personnel Amount (Rs.) | Associated Concerned Amount (Rs.) | |
|---|---|---|---|
| Loan & Advances Give n | Nil | 1,54,95,000.00 | |
| Loan & Advances Repaid | Nil | 63,50,000.00 | |
| Loan Taken | Nil | 2,98,45,000.00 | |
| Loan repaid | Nil | 2,84,65,000.00 | |
| Purchase ( Equity Shares) | Nil | NIL | |
| Balance as on 31.3.2013 | Nil | 91,45,000.00 | Debit |
| Balance as on 31.3.2013 | Nil | 4,42,85,000.00 | Credit |

NOTE 23

The revised scheduled VI has become effective from 1st April ,2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification /disclosure.

**As per our report of even date attached**
**for P.K. GAUR & ASSOCIATES**
**Chartered Accountants**
**FRN 005311 N**

**(SHALIN PODDAR)**
**M.NO.515616**

**For and on behalf of the Board of**
**CAPITAL TRADE LINKS LTD**

**[DIRECTOR]** **[DIRECTOR]**

Place: New Delhi
Dated: 02/08/2013

*P.K. Gaur & Associates*
Chartered Accountants

FORM NO. 3CA
[see rule 6G (1) (a)]

**Audit report under section 44AB of the Income tax Act, 1961, in the case where the accounts of the business of the business or profession of a person have been audited under any other law**

1. We report that the statutory audit of Capital Trade Links Ltd. 101, Rohit House,3 Tolstoy Marg, Connauhght Place New Delhi -110001 (PAN: AAACC0222H) was conducted by us in pursuance of the provisions of the Companies Act 1956, and we annex hereto a copy of our audit report dated 02-08-2013 along with a copy each of :-

   (a) The audited profit and loss statement for the year ended on 31st March, 2013.
   (b) The audited balance sheet as at 31st March, 2013; and
   (c) Documents declared by the said Act to be part of, or annexed to, the profit and loss statement and balance sheet.

2. The statement of particulars required to be furnished under section 44 AB is annexed herewith in Form No.3CD.

3. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No.3 CD and Annexure thereto are true and correct.

For P.K. Gaur & Associates
Chartered Accountants
Firm Reg. No.053111N

CA. Shalin Poddar
(Partner)
M.No: 515616

Place: New Delhi
Date : 02-08-2013

Head Office : Suite # 4G Uppal's, M-6, Plaza, Jasola District Centre, New Delhi-110025, INDIA
Tel. : +91-11-40528391-97, Fax : +91-11-40528398, E-mail : pkgassociates@rediffmail.com
Branch L 7/108A, Basement, Near Mithas Restaurant, Swarup Nagar, Kanpur-205002, INDIA
Phone : 0512-3048141/42/43, e-mail : Uckac@rediffmail.com

FORM NO. 3CD
[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART A

| | Particulars to be furnished | | |
|---|---|---|---|
| 1 | Name of the assessee | : | M/s. Capital Trade Links Ltd. |
| 2 | Address | : | 101, Rohit House, 3 Tolstoy Marg, Connaught Place New Delhi-110001 |
| 3 | Permanent Account Number | : | AAACC0222H |
| 4 | Status | : | Public Limited Company |
| 5 | Previous year ended | : | 31st March-2013 |
| 6 | Assessment year | : | 2013-14 |
| 7 (a) | If firm or Association of Persons, indicate names of partners/ members and their profit sharing ratios. | : | NA |
| (b) | If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change. | : | NA |
| 8 (a) | Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession). | : | Share Trading and Advancing of Loans |
| (b) | If there is any change in the nature of business or profession, the particulars of such change. | | No Change |
| 9 (a) | Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed. | : | Not Specifically Prescribed |
| (b) | Books of account maintained. | : | Cash Book, Bank Book, General Ledger |
| | (In case books of account are maintained in a computer system, mention the books of account generated by such computer system.) | | (All maintained on Computer System) |
| (c) | List of books of account examined. | : | As Above |
| 10 | Whether the Statement of Profit and Loss includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section). | : | No |
| 11 (a) | Method of accounting employed in the previous year. | : | Mercantile System |
| (b) | Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year. | : | No |
| (c) | If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. | : | NA |
| (d) | Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss. | : | No Deviation |
| 12 (a) | Method of valuation of closing stock employed in the previous year. | : | on cost basis |

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| | | | |
|---|---|---|---|
| | (b) | Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss. | : No Deviation |
| 12A | | Give the following particulars of the capital asset converted in to stock-in-trade | : |
| | (a) | Description of Capital Asset | : No |
| | (b) | Date of acquisition | |
| | (c) | Cost of acquisition | |
| | (d) | Amount at which the asset is converted into stock-in-trade. | |
| 13 | | Amounts not credited to the Statement of Profit and Loss , being - | : **As Explain by management there is no such income which has not been credited to Statement of Profit & loss** |
| | (a) | the items falling within the scope of section 28 | NIL |
| | (b) | the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned; | NIL |
| | (c) | escalation claims accepted during the previous year; | NA |
| | (d) | any other item of income; | NIL |
| | (e) | capital receipt, if any. | NIL |
| 14 | | Particulars of depreciation allowable as per the Income-Tax Act 1961 in respect of each asset or block of assets, as the case may be, in the following form:- | : |
| | (a) | Description of asset/block of assets. | |
| | (b) | Rate of depreciation. | |
| | (c) | Actual cost or written down value, as the case may be. | |
| | (d) | Additions / Deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of-<br>(i) Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1st March, 1994,<br>(ii) change in rate of exchange of currency, and<br>(iii) subsidy or grant or reimbursement, by whatever name called. | AS PER ANNEXURE – I |
| | (e) | Depreciation allowable. | |
| | (f) | Written down value at the end of the year | |
| 15 | | Amounts admissible under sections-<br>(a) 33AB<br>(b) 33ABA<br>(c) 33AC (Wherever Applicable)<br>(d) 35<br>(e) 35ABB<br>(f) 35AC<br>(g) 35CCA<br>(h) 35CCB<br>(i) 35D<br>(j) 35DD<br>(k) 35DDA<br>(l) 35E:- | : |
| | (a) | debited to the Statement of Profit and Loss (showing the amount debited and deduction allowable under each section separately); | NIL |
| | (b) | not debited to the Statement of Profit and Loss . | NIL |



P. L. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS

| | | | |
|---|---|---|---|
| 16 | (a) | Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]. : | NIL |
| | (b) | Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va : | NIL |
| 17 | | Amounts debited to the Statement of Profit and Loss , being:- : | |
| | (a) | expenditure of capital nature; | NIL |
| | (b) | expenditure of personal nature; | NIL |
| | (c) | expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party; | NIL |
| | (d) | expenditure incurred at clubs,- | |
| | | (i) as entrance fees and subscriptions; | NIL |
| | | (ii) as cost for club services and facilities used; | NIL |
| | (e) | (i) expenditure by way of penalty or fine for violation of any law for the time being in force; | NIL |
| | | (ii) any other penalty or fine; | NIL |
| | | (iii) expenditure incurred for any purpose which is an offence or which is prohibited by law; | NIL |
| | (f) | amounts inadmissible under section 40(a); | NIL |
| | (g) | interest salary, bonus, commission or remuneration inadmissible under section 40(b) / 40(ba) and computation thereof; | NIL |
| | (h) | | |
| | | (A) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be; | NIL |
| | | (B) amount inadmissible under section 40A(3) read with rule 6DD [with break-up of inadmissible amounts]; | NIL |
| | (i) | provision for payment of gratuity not allowable under section 40A(7); | NIL |
| | (j) | any sum paid by the assessee as an employer not allowable under section 40A(9); | NIL |
| | (k) | Particulars of any liability of a contingent nature. | NIL |
| | (l) | Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income does not form part of the total income | NIL |
| | (m) | Amount inadmissible under the proviso to section 36(1)(iii) | NIL |
| 17A. | | Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 : | NIL |
| 18 | | Particulars of payments made to persons specified under section 40A(2)(b). : | NIL |
| 19 | | Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC. : | NIL |
| 20 | | Any amount of profit chargeable to tax under section 41 and computation thereof. : | NIL |
| 21 | *(i) | In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which; - : | |

GAUR & ASSOCIATES CHARTERED ACCOUNTANTS

| | | | |
|---|---|---|---|
| | | (A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was | NIL |
| | | (a) paid during the previous year; | NA |
| | | (b) not paid during the previous year; | NA |
| | | (B) was incurred in the previous year and was | |
| | | (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1); | NIL |
| | | (b) not paid on or before the aforesaid date. | |
| | (ii) | * State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the Statement of Profit and Loss . | |
| 22 | (a) | Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the Statement of Profit and Loss and treatment of outstanding Modified Value Added Tax credits in the accounts. : | NIL |
| | (b) | Particulars of income or expenditure of prior period credited or debited to the Statement of Profit and Loss . | NIL |
| 23 | | Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D] : | NIL |
| 24 | (a) | *Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- : | AS PER ANNEXURE – II |
| | | (i) name, address and permanent account number (if available with the assessee) of the lender or depositor; | |
| | | (ii) amount of loan or deposit taken or accepted; | |
| | | (iii) whether the loan or deposit was squared up during the previous year; | |
| | | (iv) maximum amount outstanding in the account at any time during the previous year; | |
| | | (v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft. | |
| | | *(These particulars needs not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.) | |
| | (b) | Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year:- | |
| | | (i) name, address and permanent account number (if available with the assessee) of the payee; | |
| | | (ii) amount of the repayment; | |
| | | (iii) maximum amounts outstanding in the account at any time during the previous year; | |
| | | (iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft. | |
| | (C) | Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. | Yes |

P.L. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

The particulars (i) to (iv) at (b) and the certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government Company, banking company or a corporation established by a Central, State

25 (a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

(i) Assessment year
(ii) Nature of loss/ allowance (in rupees) — NIL
(iii) Amount as returned (in rupees)
(iv) Amount as assessed (give reference to relevant order)

(v) Remarks

(b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. — NO

26 Section-wise details of deductions, if any, admissible under Chapter VIA. : NIL

27 (a) Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government. — YES

(b) If the provisions of chapter XVII-B have not been complied with, please give the following details, namely. :

(i) Tax deductible and not deducted at all — NIL
(ii) Shortfall on account of lesser deduction than required to be deducted — NIL
(iii) Tax deducted late — NIL
(iv) Tax deducted but not paid to the credit of central government — NIL

*Please give the details of cases covered in (i) to (iv) above.

28 (a) In the case of a trading concern, give quantitative details of principal items of goods traded: : NA

(i)Opening Stock;
(ii)Purchases during the previous year;
(iii)Sales during the previous year;
(iv)Closing Stock;
(v)Shortage/excess, if any.

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products.

A. Raw Materials:
(i)opening stock;
(ii)purchases during the previous year;
(iii)consumption during the previous year;
(iv)sales during the previous year;
(v)closing stock;
(vi)* yield of finished products;
(vii)* percentage of yield;
(viii)* shortage/excess, if any.

(B) Finished products/By-products:
(i)opening stock;
(ii)purchases during the previous year;
(iii)quantity manufactured during the previous year;
(iv)sales during the previous year;
(v)closing stock;
(vi)shortage/excess, if any.

* Information may be given to the extent available.

NA

P.M. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS

| | | |
|---|---|---|
| 29 | In the case of a domestic company, details of tax on distributed profits under section 115O in the following form:-<br>(a) total amount of distributed profits;<br>(b) total tax paid thereon;<br>(c) dates of payment with amounts. | NIL |
| 30 | Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)]. | NA |
| 31 | Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit. | NA |
| 32 | Accounting ratios with calculations as follows:-<br>(a) Gross profit / Turnover;<br>(b) Net profit / Turnover;<br>(c) Stock-in-trade / Turnover;<br>(d) Material consumed / Finished goods produced. | AS PER ANNEXURE – III |

For P.K. GAUR & ASSOCIATES
Chartered Accountants
F R N 005311 N

(SHALIN PODDAR)
PARTNER
Membership No. 515616

For Capital Trade Links Ltd.

Director
( HARISH C AGRAWAL)

Director
( SURESH C AGRAWAL)

Place : NEW DELHI
Date : 02/08/2013

## Annexure - A

### PART A

| | | | |
|---|---|---|---|
| 1 | Name of the Assessee | : | **M/s. Capital Trade Links Ltd.** |
| 2 | Address | : | **101, Rohit House, 3 Tolstoy Marg, Connaught Place New Delhi-110001** |
| 3 | Permanent Account Number | : | **AAACC0222H** |
| 4 | Status | : | **LIMITED COMPANY** |
| 5 | Previous year ended | : | **31.03.2013** |
| 6 | Assessment Year | : | **2013-2014** |

### PART B

| S.No. | Parameters | | Current Year | Preceding Year |
|---|---|---|---|---|
| 1 | Pa d up share Capital | : | 49,980,000.00 | 49,980,000.00 |
| 2 | Share Application Money | : | - | - |
| 3 | Reserves and Surplus | : | 25,188.76 | (256,918.24) |
| 4 | Secured Loans | : | - | - |
| 5 | Unsecured Loans | : | 44,285,000.00 | 42,905,000.00 |
| 6 | Current Liabilities and Provisions | : | 146,918.12 | 2,507,850.08 |
| 7 | Total of Balance Sheet | : | 94,437,106.88 | 95,135,931.84 |
| 8 | Gross Turnover | : | 25,614,515.00 | 1,718,477.00 |
| 9 | Gross Profit | : | 2,114,515.00 | 763,477.00 |
| 10 | Commission received | : | - | - |
| 11 | Commission paid | : | - | - |
| 12 | Interest received | : | 2,104,515.00 | 643,477.00 |
| 13 | Interest paid | : | - | - |
| 14 | Depreciation as per books of account | : | 564.87 | 941.44 |
| 15 | Net Profit/(Loss) before tax | : | 408,943.13 | 174,740.06 |
| 16 | Taxes on income paid/ provided for in the books | : | 127,000.00 | 54,300.00 |

For **P. K. Gaur & Associates**
Chartered Accountants
Firm Registration No. : 005577N

P. K. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

**C.A. Shalin Poddar**
(Partner)
Membership No. : 515616

**For CAPITAL TRADE LINK LTD.**

(Director) (Director)

**Place: New Delhi**
**Date: 02/08/2013**

M/s. Capital Trade Links Ltd.
Assessment Year-13-14
Previous Year-12-13
Vide Clause No 14

Annexure -I

FIXED ASSETS SCHEDULE AS PER INCOME TAX ACT 1961
FOR THE ASSESSMENT YEAR 2011-12

(Figures in Rupees)

| Particul | Rate | WDV AS ON | Addition | Addition | Total | Depreciation | Additional | Total | WDV |
|---|---|---|---|---|---|---|---|---|---|
| | % | 01-04-12 | before 30.09.12 | after 30.09.12 | s on 31/03/201 | During the | Depreciation | Depreciation | AS ON |
| | | | | | | year | | | 31-03-13 |
| COM | 60% | 54.16 | - | - | 54.16 | 32.496 | - | 32.50 | 21.66 |
| Total | | 54.16 | - | - | 54.16 | 32.496 | - | 32.496 | 21.664 |

P.L. GAUR & ASSOCIATES
CHARTERED ACCOUNTANTS
NEW DELHI

ANNEXURE-II

[Vide clause No. 24]

| SL. NO. | NAME OF PARTY | PAN | BALANCE AS AT 01.04.2012 | AMOUNT ACCEPTED | AMOUNT REPAID | BALANCE AS ON 31.03.2013 | MAXIMUM OUTSTANDING DURING THE YEAR |
|---|---|---|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) | (7) | (8) | (9) |
| 1 | Agbros Properties Pvt. Ltd | AAICA2600H | 3,000,000.00 | | | 3,000,000.00 | 3,000,000.00 |
| 2 | Dolphin Fincap (INDIA) Pvt Ltd | AAACD2484J | | 3,900,000.00 | 3,900,000.00 | - | 3,900,000.00 |
| 3 | Mega Fincap Pvt Ltd | AAACM8969K | 5,155,000.00 | | 5,155,000.00 | - | 5,155,000.00 |
| 4 | Pilkhuwa Cloth Merchant Pvt. Ltd | AAPCP1266E | 11,050,000.00 | 17,945,000.00 | 11,650,000.00 | 17,345,000.00 | 18,045,000.00 |
| 5 | Pratibha Securities Pvt. Ltd | AAACP8171G | 17,000,000.00 | 1,900,000.00 | 3,460,000.00 | 15,440,000.00 | 17,000,000.00 |
| 6 | Samarth Fincap Ser Pvt Ltd. | AABCS7132F | | 1,800,000.00 | 1,800,000.00 | - | 1,800,000.00 |
| 7 | Shatabdi Leap Pvt. Ltd. | AACCS0509H | | 1,500,000.00 | 1,500,000.00 | - | 1,500,000.00 |
| 8 | Xeraphin Finvest Pvt Ltd | AAACX0047R | 6,700,000.00 | 10,000,000.00 | 8,200,000.00 | 8,500,000.00 | 10,000,000.00 |

* whether loan or deposit was taken /accepted or repaid otherwise than by an account payee cheque , account payee bank draft

P.K. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

ANNEXURE - III

[Vide clause No.32]

Calculation of Accounting Ratios

| r. No. | Particulars | F.Y. 2012-13 Amount | F.Y. 2012-13 Ratio | F.Y. 2011-12 Amount | F.Y. 2011-12 Ratio |
|---|---|---|---|---|---|
| 1 | NET PROFIT / TURNOVER RATIO | | | | |
| | NET PROFIT | 282,107.00 | | 120,706.06 | |
| | TURNOVER | 25,614,515.00 | | 1,718,477.00 | |
| | NET PROFIT/ TURNOVER RATIO | | 1.10 | | 7.02 |
| 1 | GROSS PROFIT / TURNOVER RATIO | | | | |
| | GROSS PROFIT | 2,114,515.00 | | 763,477.00 | |
| | TURNOVER | 25,614,515.00 | | 1,718,477.00 | |
| | NET PROFIT/ TURNOVER RATIO | | 8.26 | | 44.43 |

P.L. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

CAPITAL TRADE LINK LIMITED
BALANCE SHEET AS AT MARCH 31, 2013

(Figures in Rupees)

| Particulars | Note No. | As at March 31, 2013 | As at March 31, 2012 |
|---|---|---|---|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 2 | 49,980,000.00 | 49,980,000.00 |
| (b) Reserve and Surplus | 3 | 25,188.77 | (256,918.24) |
| (2) Share application money pending allotment | | - | - |
| (3) Non-current liabilities | | | |
| Deferred tax liabilities (Net) | 4 | 255.12 | 419.00 |
| (4) Current liabilities | | | |
| (a)Short-term borrowings | 5 | 44,285,000.00 | 42,905,000.00 |
| (b)Other current liabilities | 6 | 19,663.00 | 2,453,131.08 |
| (c)Short-term provisions | 7 | 127,000.00 | 54,300.00 |
| TOTAL | | **94,437,106.89** | **95,135,931.84** |
| | | | |
| ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| Tangible assets | 8 | 847.31 | 1,412.18 |
| (2) Current assets | | | |
| (a) Inventories | 9 | 34,363,450.00 | 57,863,450.00 |
| (b) Trade receivables | 10 | 300,000.00 | 675,000.00 |
| (c) Cash and cash equivalents | 11 | 1,833,937.58 | 2,938,204.66 |
| (d) Short-term loans and advances | 12 | 57,938,872.00 | 33,657,865.00 |
| TOTAL | | **94,437,106.89** | **95,135,931.84** |
| Note Nos 1 to 23 form an integral part of these financial statements | | | |

This is the Balance Sheet referred to in our report of even date
For P. K. Gaur & Associates
Chartered Accountants
Firm Registration No. : 005311N

(C.A. SHALIN PODDAR)
(Partner)
Membership No. : 515616

For and on behalf of the Board of Directors

(Director)
(HARISH C AGRAWAL)

(Director)
( SURESH C. AGRAWAL)

Place: New Delhi
Date: 02/08/2013

CAPITAL TRADE LINK LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED March 31, 2013

(Figures in Rupees)

| Sno | Particulars | Note No. | As at March 31, 2013 | As at March 31, 2012 |
|---|---|---|---|---|
| | | | | |
| I | Revenue from operations | 13 | 25,614,515.00 | 1,718,477.00 |
| II | Other Incomes | 14 | - | (5,370.00) |
| III | Total Revenue ( I + II) | | 25,614,515.00 | 1,713,107.00 |
| | EXPENSES | | | |
| | Purchases of Stock-in-Trade | | - | 30,500,000.00 |
| | Change in Inventories | | 23,500,000.00 | (29,545,000.00) |
| | Employee benefits expense | 15 | 708,000.00 | 411,000.00 |
| | Finance Cost | 16 | 1,125.00 | 968.00 |
| | Depreciation and amortization expense | 8 | 564.87 | 941.44 |
| | Other expenses | 17 | 995,882.00 | 170,457.50 |
| IV. | Total expenses | | 25,205,571.87 | 1,538,366.94 |
| V. | Profit before exceptional and extraoridinary items and tax (III-IV) | | 408,943.13 | 174,740.06 |
| VI. | Exceptional items | | - | - |
| VII. | Profit before extraordinary items and tax (V-VI) | | 408,943.13 | 174,740.06 |
| VIII | Profit Before Tax | | 408,943.13 | 174,740.06 |
| IX | Tax expense of continuing operations | | | |
| | Current Tax | | 127,000.00 | 54,300.00 |
| | Deferred Tax Assets | | (163.88) | (266.00) |
| X | Profit(Loss) for the period continuing operation(VIII-IX) | | 282,107.01 | 120,706.06 |
| XI | Profit(Loss) for the period | | 282,107.01 | 120,706.06 |
| | Earnings per equity share | | - | - |
| | Basic | | 0.06 | 0.02 |
| | Diluted | | 0.06 | 0.02 |

This is the Balance Sheet referred to in our report of even date
For P. K. Gaur & Associates
Chartered Accountants
Firm Registration No. : 005[illegible]N

(C.A. SHALIN PODDAR)
(Partner)
Membership No. : 515616

For and on behalf of the Board of Directors

(Director)
( HARISH C. AGRAWAL)

(Director)
(SURESH C. AGRAWAL)

Place: New Delhi
Date: 02/08/2013

CAPITAL TRADE LINK LIMITED

Notes to the accounts

2) SHARE CAPITAL

(A) Authorised, Issued, Subscribed and Paid-up Capital and par value per share (Figures in Rupees)

| Particulars | As at March 31, 2013 | As at March 31, 2012 |
|---|---|---|
| Authorised | | |
| 50,00,000 (previous year 50,00,000) equity shares of Rs. 10 each | 50,000,000 | 50,000,000 |
| | | |
| Issued and subscribed | | |
| 49,98,000 (previous year 49,98,000) equity shares of Rs. 10 each | 49,980,000 | 49,980,000 |
| | | |
| Paid up | | |
| 49,98,000 (previous year 49,98,000) equity shares of Rs. 10 each | 49,980,000 | 49,980,000 |
| | | |
| Total | 49,980,000 | 49,980,000 |

(B) Reconciliation of numbers of equity shares outstanding at the beginning and at the end of the year

| Particulars | For the year ended March 31, 2012 | Amount in Rs. For the Year ended March 31, 2013 | For the year ended March 31, 2012 | Amount in Rs. For the Year ended March 31, 2013 |
|---|---|---|---|---|
| Number of shares outstanding as at the beginning of the year | 4,998,000 | 49,980,000 | 4,998,000 | 49,980,000 |
| Add : | | | | |
| Number of shares allotted as fully paid -up bonus shares during the year | - | | - | |
| Number of shares allotted as fully paid -up during the year | - | | - | |
| Number of shares outstanding as at the end of the year | 4,998,000 | 49,980,000 | 4,998,000 | 49,980,000 |

(c) Terms/Rights attached to shares

The Company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity share is entitled to one vote per share

(d) Shareholding of more than 5% shares in the Company

There is no share holder holding shares more than 5% of the total paid -up share capital as on 31.3.2013 and 31.3.2012

No Shares are issued and/ or reserved under Employee Stock Option Scheme and as Bonus/or for consideration other than cash/or bought back during the year.

P.K. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

CAPITAL TRADE LINK LIMITED
NOTES TO ACCOUNTS
3) RESERVE & SURPLUS

(Figures in Rs.)

| Particulars | As at March 31, 2012 | Addition during the year | Deductions during the year | As at March 31, 2013 |
|---|---|---|---|---|
| Special Reserve | 128,299 | 56,700 | - | 184,999 |
| Surplus (Profit & Loss A/c) | (385,217) | 225,407 | - | (159,810) |
| Total | (256,918) | 282,107 | - | 25,189 |
| | | | | |
| Note: | | | | |
| | | For the year | | Previous year |
| Profit for the period | | 282,107 | | 120,706 |
| Less:Transfer to special reserve | 56,700 | 56,700 | 24,100 | 24,100 |
| Profit carried forward to Balance Sheet | | 225,407 | | 96,606 |

P.C. GAUR & ASSOCIATES
CHARTERED ACCOUNTANTS
NEW DELHI

CAPITAL TRADE LINK LIMITED

NOTES TO ACCOUNTS

4. DEFERRED TAX ASSETS (NET)

(Figures in Rs.)

| Particulars | Co. Act | IT Act | Difference |
|---|---|---|---|
| WDV (Assets) | 847.31 | 21.66 | (825.65) |
| | Total | | (825.65) |
| | Rate of Tax | | 30.90% |
| | DTA as on 31.03.2013 | | (255.12) |
| | DTA as on 31.03.2012 | | 419.00 |
| | Provision during the year | | 163.88 |

DTL Dr. 163.88

To Profit and loss A/C 163.88

P. K. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

CAPITAL TRADE LINK LIMITED

(Amount in Rs.)

5. Short Term Borrowings

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| Loans & Advances from Related parties | 44,285,000.00 | 42,905,000.00 |
| Total | **44,285,000.00** | **42,905,000.00** |

6. Other Current Libilities

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| Audit Fees Payable | 19,663.00 | 109,371.00 |
| Book Overdraft -OBC | - | 2,343,760.08 |
| TOTAL | **19,663.00** | **2,453,131.08** |

7. Short Term Provisions

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| Provision For Tax | 127,000.00 | 54,300.00 |
| TOTAL | 127,000.00 | 54,300.00 |

M. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

NOTES TO ACCOUNTS

8. FIXED ASSETS - TANGIBLE (As per Companies Act)

Reconciliation of gross carrying amounts and net carrying amounts at the beginning and at the end of the year

(Figures in Rupees)

| DESCRIPTION | | GROSS CARRYING AMOUNT | | | | ACCUMULATED DEPRECIATION | | | | Net Carring Amount | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Particulars | RATE | AS AT 31/03/2012 | ADDITIONS/ADJUSTMENTS DURING THE YEAR | DELETIONS DURING THE YEAR | AS AT 3103/2013 | AS AT 31/03/2012 | PROVIDED DURING THE YEAR | DEDUCTIONS DURING THE YEAR | AS AT 3103/2013 | As at 31/03/2013 | As at 31/03/2012 |
| Computer | 40% | 213050 | - | - | 213050 | 211637.82 | 564.87 | - | 212202.69 | 847.31 | 1412.18 |
| Total | | 213,050.00 | - | - | 213,050.00 | 211,637.82 | 564.87 | - | 212,202.69 | 847.31 | 1,412.18 |
| Previous Year | | 213,050.00 | | | 213,050.00 | 210,696.38 | 941.44 | - | 211,637.82 | 1,412.18 | 2,353.62 |

P.K. GAUR & ASSOCIATES
CHARTERED ACCOUNTANTS

**10. Trade Receivables**

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| Anil Kumar Gaur | 300,000.00 | 300,000.00 |
| Desh Deepak | - | 375,000.00 |
| TOTAL | **300,000.00** | **675,000.00** |

**11. Cash and Cash Equivelent**

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| **Cash & Cash Equivalents** | | |
| Cash in hand | 1,526,869.66 | 2,938,204.66 |
| **Balance With Banks:-** | | |
| Oriental Bank of Commerce | 307,067.92 | - |
| TOTAL | 1,833,937.58 | 2,938,204.66 |

**12. Short Term Loans and Advances**

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| **Unsecured,considered good** | | |
| Loans& Advances to the related parties | 9,145,000.00 | - |
| | | |
| **Advances recoverable in cash or kind or for value to be received** | 48,314,270.00 | 33,319,621.00 |
| | | |
| | | |
| **Others Loans & Advances** | | |
| Statutory Dues | 479,602.00 | 338,244.00 |
| | | |
| Total | **57,938,872.00** | **33,657,865.00** |

P.K. GAUR & ASSOCIATES
CHARTERED ACCOUNTANTS
NEW DELHI

CAPITAL TRADE LINK LIMITED

13. Revenue From Operation

( Figures in Rs.)

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| Interest Income | 2,104,515.00 | 643,477.00 |
| Sale of Equity Shares | 23,510,000.00 | 1,075,000.00 |
| TOTAL | **25614515** | **1718477** |

14. Other Income

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| Interest On I.T Refund | | (5,370.00) |
| TOTAL | - | **(5,370.00)** |

15. Employees Benefit Expense

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| Salary | 708,000.00 | 411,000.00 |
| | | |
| TOTAL | **708,000.00** | **411,000.00** |

16. Finance Cost

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| Bank Charges | 1,125.00 | 968.00 |
| **Total** | **1,125.00** | **968.00** |

17 Other Expenses

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| AGM EXPENSES | 7,850.00 | 14,228.00 |
| AUDIT FEES | 14,045.00 | 13,787.50 |
| TAX AUDIT FEE | 5,618.00 | - |
| CONVEYANCE EXP | 60,684.00 | 28,894.00 |
| ELECTRICITY CHARGES | - | 3,788.00 |
| FILING FEES | 2,500.00 | 6,500.00 |
| LISTING FEES | 8,427.00 | 13,788.00 |
| OFFICE EXP | 42,357.00 | 14,596.00 |
| POSTAGE & TELEGRAM | 4,547.00 | 2,495.00 |
| PRINTING & STATIONARY | 7,221.00 | 2,754.00 |
| PROFESSIONAL CHARGES | 39,821.00 | 36,804.00 |
| Staff Welfare | 49,279.00 | 22,230.00 |
| BAD DEBTS | 650,000.00 | - |
| ADVERTISEMENT | 39,636.00 | - |
| FESTIVAL EXPENSES | 39,160.00 | - |
| TELEPHONE EXP | 24,737.00 | 10,593.00 |
| **Total** | **995,882.00** | **170,457.50** |

GAUR & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

FIXED ASSETS SCHEDULE AS PER INCOME TAX ACT 1961
FOR THE ASSESSMENT YEAR 2011-12

(Figures in Rupees)

| Particulars | Rate | WDV AS ON | Addition | Addition | Total | Depreciation | Additional | Total | WDV |
|---|---|---|---|---|---|---|---|---|---|
| | % | 01-04-12 | before 30.09.12 | after 30.09.12 | as on 31/03/2013 | During the | Depreciation | Depreciation | AS ON |
| | | | | | | year | | | 31-03-13 |
| COMPUTER | 60% | 54.16 | - | - | 54.16 | 32.50 | - | 32.50 | 21.66 |
| Total | | **54.16** | - | - | **54.16** | **32.50** | - | **32.496** | **21.664** |

P.K. GAUR & ASSOCIATES
CHARTERED ACCOUNTANTS
NEW DELHI

**Earning Per Equiry Share (EPS)**

( Face Value of Rs. 10 each)

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| A. BASIC EPS | | |
| (i) Net Profit as per Profit & Loss a/c available for equity shareholders (Rs.) | 282,107.01 | 120,706.06 |
| (ii) Weighted average no of equity shares for EPS COMPUTATION (Nos.) | 4998000 | 4998000 |
| (iii) EPS ( Weighted average ) Basic EPS Rs. | 0.06 | 0.02 |
| | | |
| B. Diluted EPS | | |
| (i) Net Profit as per Profit & Loss a/c available for equity shareholders (Rs.) | 282,107.01 | 120,706.06 |
| (ii) Weighted average no of equity shares for EPS COMPUTATION (Nos.) | 4,998,000.00 | 4,998,000.00 |
| (iii) EPS ( Weighted average ) Diluted EPS Rs. | 0.06 | 0.02 |

P.L. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS

CAPITAL TRADE LINK LIMITED

Balance Sheet Note Grouping

DETAISL OF SHORT TERM BORROWINGS (Figures in Rupees)

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| MEGA FINCAP PVT LTD | - | 5,155,000.00 |
| PILKHUWA CLOTH MERCHANTS PVT LTD | 17,345,000.00 | 11,050,000.00 |
| PRATIBHA SECURITIES PVT LTD | 15,440,000.00 | 17,000,000.00 |
| XERAPHIN FINVEST PVT LTD | 8,500,000.00 | 6,700,000.00 |
| AGBROS PROPERTIES PVT LTD | 3,000,000.00 | 3,000,000.00 |
| Total | 44,285,000.00 | 42,905,000.00 |

SHORT TERM LOANS & ADVANCES

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| Loans & Advances to the Related parties | | |
| Mega Fincap (P) Ltd | 9,145,000.00 | - |
| Total (A) | 9,145,000.00 | - |
| Loans & Advances to the other parties | | |
| Anil Agrawal | 1,350,000.00 | 1,350,000.00 |
| Anil Kapil | - | 650,000.00 |
| Dharmendra Gaur | 1,970,000.00 | 1,970,000.00 |
| Eco-Dur Windoors (p) Ltd | 360,000.00 | 360,000.00 |
| Neeru Marketing Pvt Ltd | 650,003.00 | 650,003.00 |
| pulse Media ElecTronics Servics pvt Ltd | 1,720,047.00 | 1,621,047.00 |
| Rapid Credit & Holdings Pvt Ltd | 2,070,000.00 | 2,070,000.00 |
| System Tek India Pvt Ltd | 1,102,571.00 | 1,048,571.00 |
| Ras Developments Pvt. Ltd | 718,704.00 | - |
| Kamal Enterprises | 10,225,000.00 | 10,000,000.00 |
| Kapil Sharma | - | 3,000,000.00 |
| Kirti Enterprises | 9,800,000.00 | 9,500,000.00 |
| Share Application Money | 700,000.00 | 700,000.00 |
| Madhu Jindal | - | 400,000.00 |
| Adishwar Kumar Jain | 15,147,945.00 | - |
| Kamal Jain | 2,500,000.00 | - |
| Total (b) | 48,314,270.00 | 33,319,621.00 |

STATUTORY DUES

| PARTICULARS | Amount as at 31/03/2013 | Amount as at 31/03/2012 |
|---|---|---|
| Income Tax Refund Receivable A/Y 02-03 u/s 154 | 23,471.00 | 23,471.00 |
| Income Tax Refund Receivable A/Y 05-06 | 63,545.00 | 63,545.00 |
| Income Tax Refund Receivable A/Y 06-07 | 105,790.00 | 105,790.00 |
| Income Tax Refund Receivable A/Y 07-08 | 69,809.00 | 69,809.00 |
| Income Tax Refund Receivable A/Y 08-09 | 17,668.00 | 17,668.00 |
| Income Tax Refund Receivable A/Y 10-11 | 2,734.00 | 2,734.00 |
| Income Tax Refund Receivable A/Y 11-12 | 879.00 | 879.00 |
| Income Tax Refund Receivable A/Y 12-13 | 48.00 | - |
| TDS A/Y 2012-13 | - | 54,348.00 |
| TDS A/Y 13-14 | 195,658.00 | - |
| Total | 479,602.00 | 338,244.00 |

GAUR & ASSOCIATES CHARTERED ACCOUNTANTS

# CAPITAL TRADE LINKS LTD

## AS TA 31.3.2013

LOAN TAKEN

| NAME OF PARTY | OP BALANCE AT 1.4.12 | AMOUNT RECD | REPAYMENT AMT | BALANCE AS AT 31.3.2013 |
|---|---|---|---|---|
| AGBROS PROPERTIES PVT LTD | 3,000,000.00 | - | - | 3,000,000.00 |
| MEGA FINCAP PVT LTD | 5,155,000.00 | - | 5,155,000.00 | - |
| PILKHUWA CLOTH MERCHANTS PVT LTD | 11,050,000.00 | 17,945,000.00 | 11,650,000.00 | 17,345,000.00 |
| PRATIBHA SECURITES PVT LTD | 17,000,000.00 | 1,900,000.00 | 3,460,000.00 | 15,440,000.00 |
| XERAPHIN FINVEST PVT LDT | 6,700,000.00 | 10,000,000.00 | 8,200,000.00 | 8,500,000.00 |
| **TOTAL** | **42,905,000.00** | **29,845,000.00** | **28,465,000.00** | **44,285,000.00** |

LOAN GIVEN

| NAME OF PARTY | OP BALANCE AS AT 1.4.12 | LOAN GIVEN | LOAN TAKEN BACK | BALANCE AS AT 31.3.2013 |
|---|---|---|---|---|
| MEGA FINCAP PVT LTD | - | 15,495,000.00 | 6,350,000.00 | 9,145,000.00 |
| **TOTAL** | **-** | **15,495,000.00** | **6,350,000.00** | **9,145,000.00** |

GAUR & ASSOCIATES CHARTERED ACCOUNTANTS DELHI

M/s. CAPITAL TRADE LINKS LIMITED

CASH FLOW STATEMENT FOR 31st MARCH,2013

(Amount in Rs.)

| PARTICULARS | 31.3.2013 | 31.3.2012 |
|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES** | | |
| Net(Loss)/Profit Before Tax and extra ordinary items | 408,943.13 | 174,740.06 |
| Adjustment for : | | |
| Depreciation | 564.87 | 941.44 |
| Provision for tax | (127,000.00) | |
| Interest Income | (2,104,515.00) | (638,107.00) |
| Operating Profit before working capital changes | (1,822,007.00) | (462,425.50) |
| Adjustment for : | | |
| Trade and other Receivables | 375,000.00 | 1,584,634.00 |
| Inventories | 23,500,000.00 | (29,545,000.00) |
| Trade and other payables | (2,360,768.08) | 2,224,262.58 |
| Cash generated from operations | 19,692,224.92 | (26,198,528.92) |
| Interest paid | | |
| Cash flow before extra-ordinary items | 19,692,224.92 | (26,198,528.92) |
| Extra-ordinary items | | - |
| Net Cash from operating activities | 19,692,224.92 | (26,198,528.92) |
| B. **CASH FROM INVESTING ACTIVITIES :** | | |
| Loans and advances | (24,281,007.00) | - |
| Interest received | 2,104,515.00 | 638,107.00 |
| Net Cash inflow/(outflow) from Investing activities | (22,176,492.00) | 638,107.00 |
| C. **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| Proceeds from short term borrowings | 1,380,000.00 | 28,035,000.00 |
| Net cash inflow/(outflow) from financing activities | 1,380,000.00 | 28,035,000.00 |
| Net increase in cash and cash equivalents | (1,104,267.08) | 2,474,578.08 |
| Cash and cash equivalents as at 1.4.2012 (Opening Balance) | 2,938,204.66 | 463,626.58 |
| Cash and cash equivalents as at 31.3.2013 (Closing Balance) | 1,833,937.58 | 2,938,204.66 |

**As per our report of even date attached**
**For P.K. GAUR & ASSOCIATES**
**Chartered Accountants**
**FRN NO. 005311 N**

P.K. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

**[SHALIN PODDAR]**
**Partner**
M.No.515616

Place: New Delhi
Dated: 02/08/2013

**For and on behalf of the Board of Directors**
**for CAPITAL TRADE LINKS LTD.**

Director
(HARISH C. AGRAWAL)

Director
(SURESH C. AGRAWAL)

## CAPITAL TRADE LINKS LTD.

24 The company has adopted Accounting Standard 17 - "Segment Reporting" issued by the Institute of Chartered Accountants of India. The company has considered

**INFORMATION ABOUT SEGMENT REVENUE**
**for the year ended on 31.03.2013**

Amount in (Rs.)

| PARTICULARS | LOANS & ADVANCES | | TRADING OF ACTIVITIES | | CONSOLIDATED TOTAL | CONSOLIDATED TOTAL |
|---|---|---|---|---|---|---|
| | CURRENT YEAR | PREVIOUS YEAR | CURRENT YEAR | PREVIOUS YEAR | CURRENT YEAR | PREVIOUS YEAR |
| **REVENUE** | | | | | | |
| External sales/income | 2,104,515 | 638,107 | 23,510,000 | 1,075,000 | 25,614,515 | 1,713,107 |
| Inter-segment Sales | - | - | - | - | - | - |
| Total Revenue | 2,104,515 | 638,107 | 23,510,000 | 1,075,000 | 25,614,515 | 1,713,107 |
| **RESULT** | | | | | | |
| Segment Result | 2,104,515 | 638,107 | 10,000 | 120,000 | 2,114,515 | 758,107 |
| Unallocated Corp. expenses | | | | | 1,705,572 | 583,367 |
| Operating Profit\ Loss | | | | | 408,943 | 174,740 |
| Income Taxes including Deferred Tax liability | | | | | 126,836 | 37,349 |
| Net Profit | | | | | 282,107 | 137,391 |
| **Other Information** | | | | | | |
| Segment Assets | 56,759,270 | 32,619,621 | 35,363,450 | 59,238,450 | 92,122,720 | 91,858,071 |

P.K. GAUR & ASSOCIATES CHARTERED ACCOUNTANTS

| | | | | | | |
|---|---|---|---|---|---|---|
| Unallocated Corp. Assets | | | | | 2,314,387 | 3,277,861 |
| Total Assets | | | | | 94,437,107 | 95,135,932 |
| Segment Liabilities | 44,285,000.00 | 42,905,000.00 | - | - | 44,285,000 | 42,905,000 |
| Unallocated Corp. Liabilities | | | | | 146,918 | 2,507,850.00 |
| Total Liabilities | | | | | 44,431,918 | 45,412,850 |
| Capital Expenditure | - | - | - | - | 847 | 1,412 |
| Depreciation | | | | | 565 | 941 |
| Non-cash expenses other than dep. | | | | | - | - |

As per our report of even date attached
**For P.K. GAUR & ASSOCIATES**
**Chartered Accountants**
**FRN NO. 005311 N**

**[SHALIN PODDAR]**
**Partner**
**M.No.515616**

For and on behalf of the Board of
**FOR CAPITAL TRADE LINKS LTD.**

**Director**
(HARISH C. AGRAWAL)

**Director**
(SURESH C. AGRAWAL)

Place: New Delhi
Dated: 02/08/2013

*P.K. Gaur & Associates*
Chartered Accountants

## AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
**CAPITAL TRADE LINKS LTD.**

We have examined the compliance of the conditions of Corporate Governance by CAPITAL TRADE LINKS LIMITED for the year ended 31st March 2013 as stipulated in clause 49 of the listing agreement of the said company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementations thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the financial statements of the company.

In our opinion and to the best of our information and 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 2013, no investor grievances are pending against the company for a period of exceeding one month as per the record maintained by the companies which are presented to Investor 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 P. K. GAUR & ASSOCIATES**
*Chartered Accountants*
**Firm Regn.No.05311N**

P.K. GAUR & ASSOCIATES Chartered Accountants NEW DELHI

**CA P.K.Gaur**
**(Partner)**
**M. No.084398**

Date : 02nd August 2013
Place: New Delhi

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