

Annual Report 2012-2013

GOLD ROCK INVESTMENTS LIMITED

GOLD ROCK INVESTMENTS LIMITED

714, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI - 400 021.

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of **GOLD ROCK INVESTMENTS LIMITED** will be held at 714, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021 on Monday, 30th September, 2013 at 11.00 AM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2013 and Balance Sheet as at that date together with Compliance Certificate & report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri G. L. Srivastava who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri K. N. Kuttly who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to authorise the Board of Directors to fix their remuneration.



By order of Board of Directors
For **GOLD ROCK INVESTMENTS LIMITED,**

A handwritten signature in blue ink, appearing to read "S. C. Aythora".

S. C. Aythora

A handwritten signature in blue ink, appearing to read "G. L. Srivastava".

G. L. Srivastava

Directors

Place : Mumbai

Date : 30th May, 2013

NOTES:

1. A member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself and a proxy need not be a member of the company. A Member unable to attend may appoint another person [Whether a Member or not] as his proxy in the enclosed form which shall be deposited with the Registered Office of the Company at 714, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021. The proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. The Register of Members and the share transfer books of the company will remain closed from 27th September, 2013 to 30th September, 2013 [both days inclusive].
3. Shareholders are requested to bring their copies of annual report for the meeting.
4. Members are informed that all correspondence may be made at the registered Office of the Company at 714, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021.
5. Members/Proxies should bring the Attendance Slip sent with the annual report duly filled in and signed and hand over the same at the entrance of the hall for attending the meeting.
6. Members are requested to quote their **FOLIO** Number in all their correspondence.



By order of Board of Directors
For **GOLD ROCK INVESTMENTS LIMITED.**

A handwritten signature in blue ink, appearing to read "S. C. Aythora".

S. C. Aythora

A handwritten signature in blue ink, appearing to read "G. L. Srivastava".

G. L. Srivastava

Directors

Place : Mumbai

Date : 30th May, 2013

GOLD ROCK INVESTMENTS LIMITED

714, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI - 400 021.

DIRECTORS' REPORT

THE MEMBERS OF

GOLD ROCK INVESTMENTS LIMITED

The Directors of your Company presents the Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2013.

OPERATION:

During the year your Company has earned Loss before taxation Rs. 25,881,832/-. The total profit carried forwarded to Balance Sheet is Rs. 51,358,618/-.

DIVIDEND:

In view of augment of resources, your Directors do not recommend any dividend for the year.

COMPLIANCE CERTIFICATE

The Company has appointed M/s Taj & Associates as a Company Secretary in practice to issue Compliance Certificate as per Section 383A of the Companies Act, 1956 & Certificate obtained from the said Company Secretary is attached herewith.

DIRECTORS:

Mr. G. L. Srivastava and Mr. K. N. Kuttu retire at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

AUDITOR'S REPORT:

As regards the Observation in point no. 26, 1(viii), 1 (iii) and 25 of the Auditors' Report, the note No. 26, 1(viii), 1 (iii) and 25 of notes to Financial Statements are self explanatory.

DIRECTORS RESPONSIBILITY STATEMENT:

The Directors confirm that, they had:

- a. followed in the preparation of annual accounts, the applicable accounting standards and given proper explanation relating to material departure if any;
- b. selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a

true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;

- c. taken proper and sufficient care for the maintenance of adequate account records in accordance with the provisions of the Act so as to safeguard the assets of the company and to prevent and detect fraud and other irregularities;
- d. prepared the accounts on a going concern basis;

PARTICULARS OF EMPLOYEES:

The particulars of the employees as required under section 217(2A) of the Companies Act, 1956, read with the Companies (particulars of employees) Rule, 1975 is not applicable to the Company.

AUDITORS:

The present auditors M/s. Khandelwal Jain & Company, Chartered Accountants, will be retiring at the ensuring Annual General Meeting and being eligible offer themselves for reappointment.

ENERGY CONSERVATION / TECHNOLOGY ABSORPTION / FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has no activities relating to conservation of energy or technology absorption during the period under review. The Total Foreign Exchange earned during the current year was Rs. NIL.



By order of Board of Directors
For **GOLD ROCK INVESTMENTS LIMITED**

A handwritten signature in blue ink, appearing to read "S. C. Aythora".

S. C. Aythora **G. L. Srivastava**
Directors

Place : Mumbai

Date : 30th May, 2013

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GOLD ROCK INVESTMENTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **GOLD ROCK INVESTMENTS LIMITED ("the Company")**, which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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 ("the Act"). 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.

Auditor's Responsibility

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 financial statements 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 controls 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.



Basis of Qualified Opinion

We draw attention to:

1. *Note No. 26 of financial statements, regarding the outstanding balances of some of the Borrowings, loans and advances, Deposits and Trade Payables being subject to confirmation from the respective parties and consequential reconciliation / adjustments arising there from, if any. The impact of the same on the loss, assets and liabilities of the Company is not ascertained.*
2. *Note No. 1(viii) and Note No. 1 (iii) of financial statements regarding Gratuity, Leave Encashment and Dividend Income being accounted for on cash basis. The same is not in line with Accounting Standard 15 "Employee Benefits" and Accounting Standard 9 "Revenue Recognition" issued by the Institute of Chartered Accountants of India. The impact thereof on the Loss and liabilities of the Company is not ascertained.*
3. *Note No. 25 of financial statements relating to the current liabilities pertaining to erstwhile Syscom Corporation division not being restated at the year end exchange rate in accordance with Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates", issued by the Institute of Chartered Accountants of India. The impact thereof on Loss for the year, liabilities and the reserves of the Company are not ascertainable.*
4. *The Company has not recognized and accounted for the Deferred Tax Liability/Asset (amount not ascertained) in accordance with Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.*

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matter described in the Basis for Qualified Opinion paragraph**, 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 loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) ***Except for the effects of the matter described in the Basis for Qualified Opinion paragraph***, in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement 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 the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **KHANDELWAL, JAIN & CO.**

Chartered Accountants

Firm Registration No. 105049



(SHIVRATAN AGARWAL,
PARTNER

Membership No.104180

Place: Mumbai

Date : May 30, 2013

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in Paragraph 1 of our report of other Legal and Regulatory Requirement of even date)

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) As explained to us the fixed assets have been physically verified by the management and no material discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable having regard to the size of the company and nature of its business.
(c) During the year, the Company has not disposed off any material part of fixed assets.
2. The Company does not have any inventory, accordingly Clause 4(ii)(a), (b) & (c) of the Order are not applicable.
3. (a) The Company has granted loans to various parties covered in the register maintained u/s.301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 431922261/- and the year-end balance of loans granted to such parties was Rs. 431922261/-
(b) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable, and other terms and conditions are, *prima-facie*, *prejudicial to the interest of the company*.
(c) As per the information and explanation given to us, the loans granted are repayable on demand and no repayment schedule is stipulated.
(d) In view of (c) above, there is no overdue amount in respect of the loans given by the Company.
(e) The Company has taken unsecured loans from parties covered in the register maintained u/s.301 of the Companies Act, 1956 amounting to Rs.1204201/- (maximum outstanding at any time during the year Rs.1204201/-)
(f) In our opinion and according to the information and explanations given to us the rate of interest and wherever applicable and other terms and conditions are, *prima-facie*, not prejudicial to the interest of the company.
(g) As per the information and explanation given to us, the loan taken are repayable on demand and no repayment schedule is stipulated.
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with size of the Company and nature of its business for the purchase of fixed assets. During the course of audit we have not observed any major weakness in the internal control systems.



5. (a) According to the information and explanations given to us, we are of the opinion that the particulars of all contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts and arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding value of Rs. Five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. According to the information and explanations given to us, the Company has not accepted any deposits from public and consequently, the directives issued by the Reserve Bank of India, the provision of Sections 58A and 58AA of the Companies Act, 1956 and the rules framed there-under are not applicable.
7. *According to the information and explanations given to us, the Company did not have internal audit system during the year.*
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 in respect of activities carried on by the Company.
9. (a) According to the information and explanations given to us, and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including Sales tax, Income-tax, Wealth tax, Service tax, Custom duty, Excise duty, Cess and any other material statutory dues applicable to it. According to the information and explanations given to us, there are no undisputed amount payable in respect of aforesaid dues as at March 31, 2013 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanation given to us, there are no dues in respect of sales tax, income tax, service tax, custom duty, wealth tax, excise duty and cess that have not been deposited with the appropriate authority on account of any dispute except for income tax demand of Rs. 312980/- for the AY 2010-2011..
10. The Company does not have accumulated losses at the end of the financial year and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- As per the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.



- 3 -

13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund or a society. Accordingly, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.
14. According to the information and explanations given to us, the Company is maintaining records of transactions and contracts in respect of dealing in shares, debentures and other securities and generally timely entries have been made therein. All shares, debentures and other securities have been held by the Company in its own name except to the extent of the exemption granted under section 49 of the Companies Act, 1956 and save for certain shares which are either lodged for transfer or held with valid transfer forms.
15. The Company has given an undertaking to various Financial Institutions not to transfer, assign, pledges, hypothecate or otherwise dispose off in any manner its investments in equity shares of LML Ltd. without prior approval of the institutions so long as the loans, advances to LML Ltd., by the institutions remains outstanding.
16. In our opinion and according to the information and explanations given to us, the term loans taken during the year, have been utilised for the purpose for which the loans were taken.
17. According to the information and explanations given to us and on an overall examination of the Balance sheet of the Company as at March 31, 2013, we are of the opinion that the Company has not utilised funds raised from short term sources towards long term investment.
18. According to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. According to the information and explanations given to us, the Company has not issued any secured debentures during the year.
20. The Company has not raised any money by public issue during the year covered by our audit.
21. Based on the audit procedures performed and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For KHANDELWAL JAIN & CO.
Chartered Accountants
Firm Registration no. 105049W



CA
(SHIVRATAN AGARWAL)
PARTNER
Membership No.104180

Place : Mumbai

Date : May 30, 2013

Gold Rock Investments Limited
Balance Sheet as at March 31, 2013

EQUITY AND LIABILITIES

	Note No.	As at March 31 2013	(Amount in ₹) As at March 31 2012
Shareholders' Funds			
Share Capital	2	7,856,000	7,856,000
Reserves and Surplus	3	441,201,638	466,792,694
Non-Current Liabilities			
Long-term Borrowings	4	1,941,726	2,627,665
Current Liabilities			
Short-term Borrowings	5	1,204,201	31,762,903
Trade Payables	6	53,371,587	53,371,587
Other Current Liabilities	7	1,257,465	1,548,200
Short-term Provisions	8	532,382	533,339
Total		507,364,999	564,492,388

ASSETS

Non-current Assets			
Fixed Assets			
Tangible Assets	9	34,326,855	36,191,078
Non-current Investments	10	257,721,905	403,889,818
Long-term Loans and Advances	11	4,936,686	5,268,944
Current Assets			
Current Investments	12	148,100,000	40,002,100
Cash and Bank Balances	13	11,538,078	739,269
Short-term Loans and Advances	14	50,741,475	78,401,179
Total		507,364,999	564,492,388

**Significant Accounting Policies
Notes on Financials Statements**

1
1-31

As per our report of even date
For Khandelwal Jain & Co.
Chartered Accountants



Smt
Shivratan Agarwal
Partner
(M.No 104180)

Place : Mumbai
Date : May 30, 2013

For and on behalf of the Board of Directors

S.C. Aythora
S.C. Aythora
Director

G.L. Srivastava
G.L. Srivastava
Director

Gold Rock Investments Limited
Statement of Profit & Loss for the year ended March 31, 2013

Note No. (Amount in ₹)
 For the year ended For the year ended
 March 31 2013 March 31 2012

INCOME

Revenue from Operations	15	11,981,968	19,887,780
Other Income	16	542,881	908,065
Total Revenue		12,524,849	20,795,845

EXPENDITURE

Depreciation and Amortization Expense	9	1,887,578	1,829,973
Employee Benefit Expenses	17	1,252,898	1,045,376
Forfeiture of Partly paid Shares		29,975,000	-
Finance Costs	18	361,198	314,016
Other Expenses	19	4,930,007	4,299,276
Total Expenses		38,406,681	7,488,641

Profit/(Loss) Before Tax (25,881,832) **13,307,204**

Tax Expenses:

Current Tax		-	2,000,000
Wealth Tax		202,000	202,000
Provision of Tax for Earlier Years W/B		(492,776)	-

Profit/(Loss) for the year (25,591,056) **11,105,204**

Earnings per Equity Share:

(Nominal Value of Rs.10/- each)

Basic	20	(32.58)	14.14
Diluted		(32.58)	14.14

Significant Accounting Policies
Notes on Financials Statements

I
 1-31

As per our report of even date
 For Khandelwal Jain & Co.



Shivratan Agarwal
 Partner
 (M.No 104180)

Place : Mumbai
 Date : May 30, 2013

For and on behalf of the Board of Directors

S.C. Aythora
 Director

G.L. Srivastava
 Director

Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

I. Significant Accounting Policies

i) Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises Notified Accounting Standards prescribed by the Companies (Accounting Standard) Rules 2006 'as amended', the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision of an existing accounting standard requires a change in the accounting policy hitherto in use.

ii) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed assets and intangible assets. The difference between the actual result and estimate are recognised in the period in which results are known or materialised.

iii) Revenue Recognition

Interest is accounted for on accrual basis.
Dividend is accounted for on cash basis.

iv) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and net of impairment loss, if any. All costs relating to the acquisition and installation of fixed assets are capitalized.

v) Depreciation

The Company provides depreciation on WDV method at the rates specified in Schedule XIV of the Companies Act, 1956.
Leasehold land is amortized over the period of lease.

vi) Investments

Investments are classified into Current Investment and Long Term Investments.
Current Investments are carried at lower of the cost or fair / quoted value.

The Long Term Investments are stated at cost. Cost is inclusive of brokerage, fees and duties. The decline in the market quotation of the investments other than temporary is provided wherever considered necessary.



vii) Impairment of Assets

The fixed assets are reviewed for impairment at each balance sheet date. In case of any such indication, the recoverable amount of these assets is determined, and if such recoverable amount of the asset or cash-generating unit to which the asset belongs is less than its carrying amount, the impairment loss is recognized by writing down such assets to their recoverable amount. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

viii) Employee Benefits

Short-term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

Gratuity and Leave Encashment is accounted on cash basis.

ix) Earning Per Share

Earning per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of shares outstanding during the year.

x) Income-tax

a) Income tax expense comprises current tax and deferred tax.

b) Deferred tax asset and liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rate enacted or substantively enacted by the balance sheet date at the carrying amount of deferred tax asset / liability are reviewed at each balance sheet date.

c) Deferred tax asset arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence.

Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation.

xi) Prior Period items

Prior period income/ expenses are accounted under the respective heads. Material items, if any, are disclosed separately under the respective heads.



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

xii) Provisions & Contingent Liabilities:

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. 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 an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

xiii) Other Accounting Policies

These are consistent with the generally accepted accounting practices.



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

2 Share Capital

Particulars	As at	As at
	March 31 2013	March 31 2012
	₹	₹
Authorised		
850,000 (P.Y. 850,000) Equity Shares of Rs.10/- each	8,500,000	8,500,000
150,000 (P.Y. 150,000) 2% Non Cumulative Preference Shares of Rs. 10/- each	1,500,000	1,500,000
Total	10,000,000	10,000,000
Issued		
785,600 (P.Y. 785,600) Equity Shares of Rs.10/- each	7,856,000	7,856,000
Total	7,856,000	7,856,000
Subscribed & Paid up		
785,600 (P.Y.785,600) Equity Shares of Rs.10 each fully paid	7,856,000	7,856,000
Total	7,856,000	7,856,000

2.1 143600 shares have been issued as fully paid Bonus Shares in the financial year 2010-2011 by capitalisation of Reserves.

2.2 Reconciliation of Number of Shares:

Particulars	As at March 31 2013	As at March 31 2012
	Number of Shares	Number of Shares
Equity Shares		
Opening balances	785,600	7,856,000
Closing balances	785,600	785,600
		7,856,000

2.3 Terms/rights attached to shares

The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for dividend and one vote per share held. In the event of liquidation, the equity share holders are eligible to receive remaining assets of the Company after distribution of all preferential amount in proportion to their shareholding.

2.4 Shareholders holding more than 5 % shares Company.

Name of Shareholders	As at March 31 2013		As at March 31 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Balkrishna Shriya Jointly with Gauri Shriya	270,000	34.37	270,000	34.37
Gauri Shriya	196,000	24.95	196,000	24.95
Pramod Choudhary	36,000	4.58	36,000	4.58
Pramod Choudhary Jointly with Sanjay Choudhary	46,500	5.92	46,500	5.92
Gauri Shriya Jointly with Balkrishna Shriya	49,000	6.24	49,000	6.24
Sanjeev Shriya Jointly with Balkrishna Shriya	38,000	4.84	38,000	4.84
Total	635,500	80.89	635,500	80.89



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

3 Reserves & Surplus

Particulars	As at March 31, 2013 ₹	As at March 31, 2012 ₹
Capital Reserves		
As per last Balance Sheet	369,321,732	369,321,732
Capital Redemption Reserves		
As per last Balance Sheet	1,100,000	1,100,000
NBFC Statutory Reserves		
Opening balance	19,421,288	17,200,247
Add: Transfer from Statement of Profit & Loss	-	2,221,041
Closing Balance	19,421,288	19,421,288
Surplus in Statement of Profit & Loss		
Opening balance	76,949,674	68,065,511
Add: Net Profit for the year	(25,591,056)	11,105,204
Less: Transfer to NBFC Statutory Reserves	-	(2,721,041)
Closing Balance	51,358,618	76,949,674
Total	441,201,638	466,797,694

4 Long-term Borrowings

Particulars	As at March 31, 2013 ₹	As at March 31, 2012 ₹
Secured		
Vehicle Loans from HDFC Bank (Payable Rs. 7,69,144/- in FY 2014-15, Rs. 8,62,443/- in FY 2015-16 & Rs. 3,10,130/- in FY 2016-17)	1,941,726	2,627,665
Total	1,941,726	2,627,665

4.1 Vehicle Loans are secured by way of hypothecation of vehicles acquired out of the said loans.

5 Short-term Borrowings

Particulars	As at March 31, 2013 ₹	As at March 31, 2012 ₹
Unsecured		
Loans from Related Parties		
Gold Rock World Trade Limited (Subsidiary Company)	475,449	870,449
Vihann Infra Systems India Limited	398,873	30,562,575
Loans from Others	329,879	329,879
Total	1,204,201	31,762,903



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

6 Trade Payables

Particulars	As at March 31, 2013 ₹	As at March 31, 2012 ₹
Micro, Small and Medium Enterprises	53,371,587	53,371,587
Others	-	-
Total	53,371,587	53,371,587

6.1 There are no dues to Micro and Small Enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

7 Other Current Liabilities

Particulars	As at March 31, 2013 ₹	As at March 31, 2012 ₹
Current Maturities of Long Term Borrowings	685,939	940,571
Expenses Payable	568,487	595,210
TDS Payable	3,039	12,419
Total	1,257,465	1,548,200

8 Short Term Provisions

Particulars	As at March 31, 2013 ₹	As at March 31, 2012 ₹
Provision for Wealth Tax (Net)	532,382	533,339
Total	532,382	533,339





Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

9 Fixed Assets

Particulars	As on April 1, 2012		During the year		As on March 31, 2013		As on March 31, 2013		As on March 31, 2012	
	As on April 1, 2012	Additions	During the year		As on March 31, 2013	As on April 1, 2012	Depreciation for the year	Depreciation on derecognition	As on March 31, 2013	As on March 31, 2012
			Depreciation	Net Block						
Tangible Assets										
Air Conditioners	60,500	-	60,500	23,752	5,112	-	28,864	31,636	36,748	
Computer	157,970	-	157,970	8,716	-	144,895	13,075	21,791		
Furniture/Fixture	590,100	12,755	562,855	156,061	73,499	-	229,520	333,335	394,039	
Motor Car	1,792,364	-	1,792,364	2,754,629	1,304,269	-	4,058,898	3,733,466	5,037,735	
Office Equipment	164,030	10,600	174,630	46,649	16,853	-	63,502	111,128	117,381	
Submersible Pump	18,864	-	18,864	8,205	1,469	-	9,776	9,090	10,559	
Assets under lease										
Leasehold Land	32,518,500	-	32,518,500	1,945,673	477,700	-	2,423,375	30,095,125	30,572,825	
Total	41,262,328	23,655	41,285,683	5,071,250	1,887,578	-	6,968,838	34,326,868	36,191,678	
Previous Year	36,841,756	5,472,211	1,051,639	41,262,328	4,164,536	1,829,973	923,259	5,071,250	32,677,220	

(Amount in ₹)

Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

10 Non-current Investments

Sr.No	Particulars	Extent of Holding As at 31.03.2013	Face Value	No. of Shares		Amount
				As at 31.03.2013	As at 31.03.2012	
	Equity Shares (Dividend)					
1	ADH Ltd.		2	3,100	1,850	2,32,294
2	Alloy Steel Ind. Ltd.		18	20,000	20,000	200,000
3	Aman Power Ltd.		18	100	100	250,405
4	Amul Dairy Ltd.		18	1,000	1,000	1,296,845
5	Bank of India Ltd.		18	1,500	1,500	575,120
6	Bank of Maharashtra Ltd.		18	3,250	3,250	34,970
7	Bank of Punjab Ltd.		18	10,000	10,000	22,830
8	Bank of Rajasthan Ltd.		18	1,000	1,000	312,674
9	Bank of Baroda Ltd.		18	150	150	1,000
10	Bank of India Ltd.		18	2,500	2,500	424,681
11	Bank of Maharashtra Ltd.		2	400	400	122,037
12	Bank of Punjab Ltd.		2	2,500	2,500	240,730
13	Bank of Rajasthan Ltd.		10	2,000	2,000	135,485
14	Bank of Baroda Ltd.		10	2,000	2,000	513,808
15	Bank of India Ltd.		10	500	500	14,981
16	Bank of Maharashtra Ltd.		10	43	43	609
17	Bank of Punjab Ltd.		1	67,000	67,000	21,434,722
18	Bank of Rajasthan Ltd.		10	3,000	3,000	343,045
19	Bank of Baroda Ltd.		3	3,000	3,000	226,103
20	Bank of India Ltd.		4	500	500	801,404
21	Bank of Maharashtra Ltd.		1	10,000	10,000	6,788,174
22	Bank of Punjab Ltd.		10	2,000	2,000	20,000
23	Bank of Rajasthan Ltd.		10	100	100	1,403
24	Bank of Baroda Ltd.		2	2,500,000	2,500,000	46,215,151
25	Bank of India Ltd.		2	1,000	1,000	3,203,144
26	Bank of Maharashtra Ltd.		4	4,000	4,000	271,816
27	Bank of Punjab Ltd.		18	1,000	1,000	81,870
28	Bank of Rajasthan Ltd.		18	1,000	1,000	95,252
29	Bank of Baroda Ltd.		18	3,000	3,000	301,148
30	Bank of India Ltd.		18	1,152	1,152	14,246
31	Bank of Maharashtra Ltd.		18	100	100	109,102
32	Bank of Punjab Ltd.		18	3,000	3,000	3,118,106
33	Bank of Rajasthan Ltd.		18	3,000	3,000	1,648,889
34	Bank of Baroda Ltd.		18	7,600	7,600	336,362
35	Bank of India Ltd.		10	50	50	1,831
36	Bank of Maharashtra Ltd.		10	1	1	204
37	Bank of Punjab Ltd.		3	4,100	4,100	161,720
38	Bank of Rajasthan Ltd.		2	15,000	15,000	446,014
39	Bank of Baroda Ltd.		2	2,500	2,500	433,526
40	Bank of India Ltd.		10	27,500	27,500	12,981,471
41	Bank of Maharashtra Ltd.		1	11,000	11,000	467,044
42	Bank of Punjab Ltd.		10	5,484	5,484	3,605,784
43	Bank of Rajasthan Ltd.		10	100	100	5,000
44	Bank of Baroda Ltd.		10	170	170	3,466
45	Bank of India Ltd.		2	90,000	90,000	781,353
	Total (A)					107,730,643
	Equity Shares Subsidiaries (Unquoted)					
1	Bharat Power, Jaipur Ltd.	100,000	10	51,070	51,070	516,700
2	Gold Rock Agri-tech Ltd.	100,000	10	1,670	1,670	16,700
3	Gold Rock Metals Ltd.	100,000	10	889,685	889,685	3,894,830
4	Gold Rock World Trade Ltd.	100,000	10	424,000	424,000	4,240,800
5	Golden Investment Ltd.	100,000	10	84,000	84,000	840,000
6	Golden Finance & Trading Ltd.	100,000	10	10,000	10,000	100,000
	Total (B)					9,610,860
	Equity Shares (Unquoted)					
1	S. S. Securities	10	10	10,000	10,000	100,000
	Total (C)					100,000
	Preference Shares (Unquoted)					
1	Urmil Co-ops	100	100	1,404	1,404	110,290
	Total (D)					110,290



Gold Rock Investments Limited
Notes on financial statements for the year ended March 31, 2012

Sr.No	Particulars	Extent of Holding		Face Value	No. of Shares		Amount
		As at 31.03.2012	As at 31.03.2011		As at 31.03.2012	As at 31.03.2011	
(VI) Preference Shares of Subsidiaries (Appointed)							
1	Bhan Yash Learning Ltd.	100,000	100,000	100	30,000	3,400,000	3,400,000
2	TruStar Finance & Trading Ltd.	100,000	100,000	10	240,000	2,40,000	2,40,000
Total (E)							
		100,000	100,000	100	1,000	100,000	100,000
3	South India E. L.L.	10,000	18,000	10	8,000	8,000	8,000
4	Various Instruments India IF	10,000	10,000	10	900,000	9,00,000	9,00,000
Total (F)							
		10,000	10,000	10	1,000	10,000	10,000
(VII) Debt Instruments (Classified)							
1	BHEL Capital Preference (Overhead - Fixed Inv. I-Growth)	10,000	1,000,000	10	1,000,000	17,000,000	10,000,000
2	BHEL Dynamic Bond Fund	10	405,244	10	405,244	17,000,000	17,000,000
3	BHEL PMP Series ED-Growth	10	150,000	10	291,000	2,91,000	2,91,000
4	DSP RR FMP S-41-12 3M -Growth	10	-	10	500,000	5,00,000	3,00,000
5	DSP RR FMP S-66-28 3M -Growth	10	-	10	1,000,000	10,00,000	10,00,000
6	Coal Beam Bench Mark	10	200	10	200	200	200
7	HEAT Fund Exchange Trade Fund	10	3,700	10	3,700	4,075,713	3,700,000
8	HEAT FMP 24M Growth	10	1,000,000	10	1,000,000	10,00,000	10,00,000
9	KICCI FMP Series 61-27M Plan D1 Growth	10	290,000	10	290,000	2,90,000	2,90,000
10	KICCI Prudential Provider Income-Div Return	10	-	10	1,000,000	10,00,000	10,00,000
11	KICCI Prudential PMP Series 58-2 3Y Plan A	10	-	10	1,000,000	10,00,000	10,00,000
12	KICCI Prudential PMP Series 58-2 3Y Plan B	10	-	10	1,000,000	10,00,000	10,00,000
13	KICCI Prudential Risk Return Fund-G	10	-	10	1,000,000	10,00,000	10,00,000
14	BIFC Madras Asset Allocation -Plan Fund Fund Div	10	-	10	1,000,000	10,00,000	10,00,000
15	DVY Cap Ventures Trust (Fund-1)	10	-	10	42,284	42,284	42,284
16	Kanak Balance Fund	10	20	10	20	200,000	200,000
17	Kanak Bond (Overhead) Growth	10	104,476	10	104,476	2,50,000	2,50,000
18	Kanak Bond S&B Plan A -Growth	10	643,076	10	643,076	18,90,000	18,90,000
19	Kanak Flexi LT-Daily Dividend	10	78,713	10	78,713	2,50,000	2,50,000
20	Kanak Gold Unit	10	57,000	10	57,000	5,14,088	5,14,088
21	Kanak Multi Asset Allocation Fund	10	864,800	10	864,800	9,31,467	9,31,467
22	Kanak FMP Series-41-Growth	10	-	10	1,000,000	10,00,000	10,00,000
23	Kanak FMP Series-40-Growth	10	-	10	1,000,000	10,00,000	10,00,000
24	Kanak FMP Series-35-Growth	10	-	10	750,000	7,50,000	7,50,000
25	Kanak FMP Series-18-Growth	10	-	10	2,000,000	20,00,000	20,00,000
26	Kanak FMP Series-8-Growth	10	-	10	150,000	1,50,000	1,50,000
27	Kanak FMP Series-71-Growth	10	-	10	100,000	1,00,000	1,00,000
28	Kanak FMP Series-41-Growth	10	-	10	400,000	4,00,000	4,00,000
29	Kanak Hybrid FMP S-1 -Growth	10	-	10	1,000,000	10,00,000	10,00,000
30	LDC MF Supply Fund S-Annual Growth Plan	10	250,000	10	250,000	2,50,000	2,50,000
31	Parasara Fund Unit	10	809,578	10	809,578	9,000,000	9,000,000
32	Reliance Capital Unit	10	264	10	264	462,402	462,402
33	Reliance Regula Saving Fmp -Nxt Plan-4G	10	-	10	104,488	3,000,000	3,000,000
34	Sardesai Capital Protection Fund S-3 G	10	-	10	290,000	2,90,000	2,90,000
35	TATA FMP Series-38 S&B-Growth	10	-	10	250,000	2,50,000	2,50,000
36	True Future Fund-Divid Div	10	-	10	-	-	-
37	TATA FMP Series 38 S&B-Growth	10	-	10	1,70,575	1,70,575	1,70,575
38	Mitl Shree Domestic Scheme (Formerly known as India Road Opportunity Synthetic Capital Fund)	10	-	10	14,384	14,384	14,384
Total (H)							
					11,740	11,740,000	11,740,000
Total (I)							
					108,547,708	1,14,884,000	1,14,884,000
(VIII) Others							
1	Diamond					9,31,717	9,31,717
2	Gold Ornament					22,400	22,400
3	Gold					2,497,000	2,497,000
4	Silver Box					72,000	72,000
5	Silver					3,09,000	3,09,000
6	Investment in Partnering					312,500	312,500
Total (J)							
					14,715,000	15,715,000	15,715,000
Grand Total (A+B+C+D+E+F+G+H+I+J)							
					257,731,805	263,750	257,995,555
Less: Deduction in the value of Investments							
					107,700,043	111,539,006	111,539,006
					190,270,091	295,045,841	295,045,841
					234,041,049	106,797,800	106,797,800

Agreement Cost of Quoted Investments
Adjustment Cost of Unquoted Investments
Adjusted Market Value of Quoted Investments

The following Shares & MF were purchased & sold during the year

Name
BSE Listing Regd Fund Long Term
ISBT Money Manager Fund

Units
10,737
10,921

Cost
18,413,213
1,088,793

Sale Price
16,611,831
1,086,755



12. Current Investments

Sr. No	Particulars	Face Value	No. of Units		Amount		
			As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012	
Non Trade - Quoted Mutual Funds							
1	BSL Fixed Term Plan Series FS-G 368 Days	10	500,000	-	5,000,000	-	
2	DSP BR FMP S-41-12.5 M-4-Growth	10	500,000	-	5,000,000	-	
3	DSP BR FMP S-19-12 M-4-Growth	10	-	1,000,000	-	10,000,000	
4	DSP BR FTP S-06- 24 M- Growth	10	1,000,000	-	10,000,000	-	
5	DSP BR FMP S-48- 12M- Growth	10	1,000,000	-	10,000,000	-	
6	DSP BR Money Manager Fund	1000	-	2	-	2,100	
7	HDFC FMP 24M Growth	10	1,000,000	-	10,000,000	-	
8	ICICI Prudential FMP Series 58- 2 Yr Plan A	10	1,000,000	-	10,000,000	-	
9	ICICI Prudential FMP Series 58- 2 Yr Plan D	10	1,000,000	-	10,000,000	-	
10	IDFC FMP 366 Days S-73-Growth	10	500,000	-	5,000,000	-	
11	IDFC FMP 366 Days S-79-Growth	10	500,000	-	5,000,000	-	
12	Kotak FMP S-47 Growth	10	1,000,000	-	10,000,000	-	
13	Kotak FMP S-50 Growth	10	1,000,000	-	10,000,000	-	
14	Kotak FMP S-63 Growth	10	350,000	-	3,500,000	-	
15	Kotak FMP S-65 Growth	10	500,000	-	5,000,000	-	
16	Kotak FMP S-77 Growth	10	600,000	-	6,000,000	-	
17	Kotak FMP S-81 Growth	10	1,000,000	-	10,000,000	-	
18	Kotak FMP S-86 Growth	10	510,000	-	5,100,000	-	
19	Kotak FMP S-88 Growth	10	250,000	-	2,500,000	-	
20	Kotak Hybrid FTP S-1 Growth	10	250,000	-	2,500,000	-	
21	Kotak FMP S-66 Growth	10	-	600,000	-	6,000,000	
22	TATA FMP Series-38 Sch-E Growth	10	250,000	-	2,500,000	-	
23	TATA FMP Series-40 Sch-H Growth	10	500,000	-	5,000,000	-	
24	TATA FMP Series-40 Sch-C Growth	10	1,000,000	-	10,000,000	-	
25	TATA FMP Series-34 Sch-B Growth	10	-	1,000,000	-	10,000,000	
26	TATA FMP Series-35 Sch-A Growth	10	-	1,000,000	-	10,000,000	
27	TATA FMP Series-35 Sch-C Growth	10	-	400,000	-	4,000,000	
28	UTI FTI Fund S-XI-X (366 Days) Growth	10	500,000	-	5,000,000	-	
29	UTI FTI Fund S-XI-VII (366 Days) Growth	10	100,000	-	1,000,000	-	
Total						148,100,000	40,002,100

Aggregate Cost of Unquoted Investments

Aggregate Cost of Quoted Investments

Aggregate Market Value of Quoted Investments

-

148,100,000

165,675,441

40,002,100

43,010,565



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

11 Long-term Loans and Advances

Particulars	As at March 31, 2013	As at March 31, 2012
	₹	₹
Unsecured, Considered Good		
Security Deposit-Sanjeev Shriya	2,500,000	2,500,000
Income Tax (Net)	2,377,436	2,709,694
Fringe Benefit Tax (Net)	59,250	59,250
Total	4,936,686	5,268,944

13 Cash and Bank Balances

Particulars	As at March 31, 2013	As at March 31, 2012
	₹	₹
Cash and Cash Equivalents		
Balances with Banks in Current Account	1,331,375	543,761
Cash on hand	45,694	45,694
Fixed Deposit	10,000,000	-
Others		
Bank deposit with more than 12 months maturity	161,009	149,814
Total	11,538,078	739,269

14 Short term Loans & Advances

Particulars	As at March 31, 2013	As at March 31, 2012
	₹	₹
Unsecured, Considered Good		
Loans & Advances to Related Parties		
Blue Point Leasing Limited - Subsidiary	1,465,000	1,465,000
Gold Rock Agro Tech Limited - Subsidiary	610,000	610,000
Gold Rock Metals Limited - Subsidiary	290,000	290,000
Sugata Investments Limited - Subsidiary	3,425,000	1,625,000
Tridhar Finance & Investments Limited - Subsidiary	225,000	225,000
Picanova Investments Private Limited	4,424,071	4,051,598
Splendour Trade Place Private limited	520,000	470,000
Loans & Advances to Others		
Security Deposits	32,233,190	32,287,743
Prepaid Insurance	20,314	20,314
Advance against Share Application Money-Related Parties	41,447	52,379
Blue Point Leasing Limited - Subsidiary	1,200,000	1,200,000
Tridhar Finance & Investments Limited - Subsidiary	1,100,000	1,100,000
Picanova Investments Private Limited	4,500,000	4,500,000
Advance against Share Application Money from Others	100	29,975,100
Interest accrued but not due	687,353	241,960
Advances recoverable in cash or in kind or for value to be received	-	287,085
Total	50,741,475	78,401,179



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

15 Revenue from Operations

Particulars	For the year ended March	For the year ended March
	31, 2013	31, 2012
	₹	₹
Profit/(Loss) on Sale of Investment (Net)	8,209,912	14,592,980
Dividend Income	2,887,649	3,404,433
Interest Income:		
On Fixed Deposit (TDS Rs. 76373/- PV Rs. 154342/-)	743,479	1,330,867
On Bond	140,928	559,590
Total	11,981,968	19,887,780

16 Other Income

Particulars	For the year ended March	For the year ended March
	31, 2013	31, 2012
	₹	₹
Interest Income from Others (TDS Rs.24720/- P.Y. 20949/-)	247,194	866,445
Interest Income of Income Tax Refund	295,687	-
Profit on sale of Motor Car	-	21,620
Other Non Operating Income	-	20,000
Total	542,881	908,065

17 Employee Benefit Expenses

Particulars	For the year ended March	For the year ended March
	31, 2013	31, 2012
	₹	₹
Salaries & Wages	1,210,500	1,007,000
Staff Welfare Expenses	42,398	38,376
Total	1,252,898	1,045,376

18 Financial Cost

Particulars	For the year ended March	For the year ended March
	31, 2013	31, 2012
	₹	₹
Bank O/D Interest	688	-
Interest Expense	351,629	314,016
Interest on late payment of TDS	8,881	-
Total	361,198	314,016



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

19 Other Expenses

Particulars	For the year ended March	For the year ended March
	31, 2013	31, 2012
	₹	₹
Payment to Auditor		
Statutory Audit Fees	28,652	28,127
Advertisement Expsn	34,284	29,154
Bank Charges	45,395	14,023
Conveyance	24,385	28,194
Demut Charges	5,637	20,943
Donation	5,000	-
Electricity & Water Expsn	29,949	34,515
Fees, Rates & Taxes	50,100	109,544
Insurance Charges	117,617	117,012
Miscellaneous Expenses	60,348	40,887
Motor Car Expenses	175,823	261,122
Office Expenses	10,113	21,468
Postage, Courier & Telegram	32,045	34,453
Printing & Stationery	21,283	23,129
Balances Written Off	17,500	42,815
Professional Fees	1,312,635	2,001,298
Rent	1,912,368	700,908
Repair & Maintenance - Office	99,388	76,097
Security Charges	600,000	450,000
STT on investment	5,402	74,334
Telephone, Fax and Paper Charges	41,923	27,906
Travelling Expenses	300,159	163,347
Total	4,930,007	4,299,276



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

20.	<u>Earning Per Share:</u>				
	Particulars		Year Ended	Year Ended	
			31.03.2013	31.03.2012	
	Net Profit attributable to Shareholders	(Rs.)	(25591056)		11105204
	Weighted Average No. of Equity Shares	(Nos.)	785600		785600
	Basic / diluted earning per share	(Rs.)	(32.58)		14.14

21. Related Party Disclosure:

(i) **List of Related Parties and Relationships:**

Name of the Related Party	Relationship
Blue Point Leasing Limited)
Gold Rock Agrotech Limited)
Gold Rock World Trade Limited) Subsidiary Companies
Gold Rock Metals Limited)
Tridhar Finance & Trading Limited)
Sugata Investments Limited)
B.K. Shriya) Shareholders of the Company
Gauri Shriya) having significant influence
Sanjeev Shriya) Relatives of Shareholders
Vani Shriya) having significant influence
Picanova Investments Ltd.) Enterprises over which either
Vihaan Infrastystems India Ltd) Major shareholders
Seattle Online (P) Limited) or their relatives are able to
Splendour Trade Place (P) Limited) exercise significant influence

(ii) **Transaction with Related Parties:**

Short-term Loans and Advances

Subsidiaries

Sr. No.	Name of the Company	Opening Balance	Loan Given	Repayment	(Amount in Rs.)	
					Closing Balance	Balance
1.	Blue Point Leasing Limited	1465000 (1465000)	- (-)	- (-)	1465000 (1465000)	
2.	Gold Rock Agrotech Limited	610000 (610000)	- (-)	- (-)	610000 (610000)	
3.	Gold Rock Metals Limited	290000 (290000)	- (-)	- (-)	290000 (290000)	
4.	Sugata Investments Limited	1625000 (1475000)	2800000 (1500000)	1000000 (-)	3425000 (1625000)	
5.	Tridhar Finance & Trading Limited	225000 (-)	- (225000)	- (-)	225000 (225000)	



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

Enterprises over which either major shareholders or their relatives are able to exercise significant influence

Sr. No.	Name of the Company	(Amount in Rs.)			
		Opening Balance	Loan Given	Repayment	Closing Balance
1.	Picanova Investments Ltd.	4051597 (2863059)	372474 (1188538)	-	4424071 (4051597)
2.	Splendour Trade Place Pvt Ltd.	470000 (-)	50000 (470000)	-	520000 (470000)

Advance against Share Application Money Subsidiaries

Sr. No.	Name of the Company	(Amount in Rs.)			
		Opening Balance	Loan Given	Repayment	Closing Balance
1.	Blue Point Leasing Limited	1200000 (1200000)	-	-	1200000 (1200000)
2.	Tridhar Finance & Trading Ltd.	1100000 (1100000)	-	-	1100000 (1100000)

Enterprises over which either major shareholders or their relatives are able to exercise significant influence

Sr. No.	Name of the Company	(Amount in Rs.)			
		Opening Balance	Loan Given	Repayment	Closing Balance
1.	Picanova Investments Ltd.	4500000 (4500000)	-	-	4500000 (4500000)

Short-term Borrowings

Enterprises over which either major shareholders or their relatives are able to exercise significant influence

Sr. No.	Name of the Company	(Amount in Rs.)			
		Opening Balance	Loan Taken	Repayment	Closing Balance
1.	Vihaan Infrastructures India Ltd.	30562575 (316620)	225280 (31168455)	30388982 (922500)	398873 (30562575)

Subsidiaries

Sr. No.	Name of the Company	(Amount in Rs.)			
		Opening Balance	Loan Taken	Repayment	Closing Balance
1.	Gold Rock World Trade Ltd.	870449 (449449)	46000 (441000)	441000 (20000)	475449 (870449)

Salary Paid to Gauri Shriya- Rs. 576000/- (P. Y. Rs. 576000/-)
 Rent paid to B.K. Shriya- Rs. 412368/- (P. Y. Rs. 400908/-)
 Rent paid to Sanjeev Shriya- Rs. 300000/- (P. Y. Rs. 300000/-)
 Rent paid to Seattle Online Pvt Ltd.- Rs. 1200000/- (P. Y. Nil/-)
 Outstanding Security Deposit - Sanjeev Shriya Rs. 2500000/- (P. Y. Rs. 2500000/-)

The related party information is as identified by the management based on the information available and relied upon by the auditors.



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

22. The Company operates only in one segment i.e. Investment & Finance Activities and therefore no separate segment wise details required by Accounting Standard 17 "Segment Reporting" issued by Institute of Chartered Accountants of India is disclosed.
23. In the opinion of the Board, the realizable value of Current Assets, Loans and Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liability is adequate and not in excess of the amount reasonably required.

24. Contingent Liabilities not provided for:-

- (a) In respect of corporate guarantees Rs. Nil/- (Previous year Rs.1500000000/-)
 (b) In respect of liability that may arise relating to the Trading Division of the Company Syscom Corporation which is disposed off subject to disputed and contingent liabilities to be borne by the Company.
 (c) Disputed income tax liability of Rs. 312,980/- for the A.Y. 2010-11.

25. In respect of foreign exchange transactions and related current liability pertaining to erstwhile division Syscom Corporation, which is under litigation/dispute, which are carried forward either at the exchange rate prevailing the date of transaction or at the exchange rate at that year end as the case may be and same has not been restated at the year end exchange rate.

26. The outstanding balances of some of the Borrowings, Loans and Advances, Deposits and Trade Payables are subject to confirmation from the respective parties and consequential reconciliation / adjustments arising there from, if any. The management, however, does not expect any material variation.

27. The Company has given an undertaking to various Financial Institutions not to transfer, assign, pledges, hypothecate or otherwise dispose off in any manner its investments in equity shares of LML Ltd., (2500598 Equity Shares of Rs.10/- each) without prior approval of the institutions so long as the loans, advances to LML Ltd., by the institutions remains outstanding.

28. **Disclosure required by clause 32 of the Listing Agreement**
Amount of loans/advances in nature of loans outstanding from Subsidiaries and Associates during 2012-2013

Sr. No.	Name of the Company	Outstanding March 31, 2013	Outstanding March 31, 2012	Maximum amount outstanding during the year
1.	Subsidiaries			
(a)	Blue Point Leasing Ltd.	1465000	1465000	1465000
(b)	Gold Rock Metals Ltd.	290,000	290,000	290000
(c)	Sugata Investments Ltd.	3425000	1625000	3425000
(d)	Gold Rock Agrotech Ltd.	610000	610000	610000
(e)	Tridhar Finance & Trading Ltd.	225000	225000	225000

The above-referred loans are interest free and there is no repayment schedule.
Investment by the loan holders in the shares of the Company

None of the loan holders have made investments in the shares of the Company.



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

29. Schedule to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

Particulars		Amount in Rs.	
Liabilities side :		Amount outstanding	Amount overdue
1	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	NIL	NIL
	Unsecured	NIL	NIL
	(other than falling within the meaning of public deposits		
	(b) Deferred Credits		
	(c) Term Loans	NIL	NIL
	(d) Inter-Corporate Loans and Borrowing	NIL	NIL
	(e) Commercial Paper	1204201	NIL
	(f) Other Loans (specify nature)	NIL	NIL
	Secured Loans against hypothecation of Motor Car		
	(b) Loans other than (a) above	2627665	NIL
	Asset Side :	Amount outstanding	
2	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	a) Secured	NIL	
	b) Unsecured	43192261	
3	Break up of Leased Assets and stock on hire and other assets counting towards AFC		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

4	Break-up of Investments :	(Amount in Rs.)
	Current Investments :	
1.	Quoted :	-
	(i) Shares : (a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	148100000
	(iv) Government Securities	-
	(v) Others (please specify)	-
2.	Un Quoted :	-
	(i) Shares : (a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-

	Long Term Investments :	
1.	Quoted :	
	(i) Shares : (a) Equity	107730043
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	108547798
	(iv) Government Securities	-
	(v) Others (please specify)	-
2.	Un Quoted :	
	(i) Shares : (a) Equity	9710900
	(b) Preference	16299150
	(ii) Debentures and Bonds	4950
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others	15715893

5	Borrower group-wise classification of assets financed as in (2) and (3) above :	Amount Net of Provision	
	Category	Secured	Unsecured
1.	Related Parties		Total
(a)	Subsidiaries	-	6015000
(b)	Companies in the same group	-	5007261
(c)	Other related parties	-	-
2.	Other than related parties	-	32170000
	Total	-	43192261



Gold Rock Investments Limited
Notes on Financial Statements for the year ended March 31, 2013

6	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):	Market Value / Breakup or fair value or NAV	Book Value (Net of Provisions)
1.	Related Parties		
(a)	Subsidiaries	15810900	15810900
(b)	Companies in the same group	9999150	9999150
(c)	Other related parties		
2.	Other than related parties	412263967	380011855
	Total	438074017	405821905
7	Other information		
	<i>Particulars</i>		<i>Amount</i>
	Gross Non-Performing Assets		
(a)	Related parties		
(b)	Other than related parties		
	Non-Performing Assets		
(a)	Related parties		
(b)	Other than related parties		
	Assets acquired in satisfaction of debt		NIL

30. Additional information pursuant to Part II of Schedule VI of the Companies Act, 1956 are not applicable to the company.

31. Previous year figures have been regrouped and rearranged wherever considered necessary.

As per our report of even date

For Khandelwal Jain & Co.
Chartered Accountants



(Signature)
(Shivratan Agarwal)
Partner
(M.No. 104180)

For and on behalf of the Board of Directors

(Signature)
S. C. Aythora
Director

(Signature)
G. L. Srivastava
Director

Place : Mumbai
Dated : May 30, 2013

Gold Rock Investments Limited
Cash Flow Statement for the year ended March 31, 2013

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
A. Cash flow from Operating Activities		
Net Profit / (Loss) as per statement of Profit & Loss	(25,881,832)	13,307,204
Adjustments for:		
Depreciation	1,887,578	1,829,973
Dividend Income	(2,887,649)	(3,404,433)
Interest Paid	352,317	314,016
Interest Received	(542,881)	(866,445)
Loss/(Profit) on Sale of Investments	(8,209,912)	(14,592,980)
Loss/(Profit) on Sale of Fixed Assets	-	(21,620)
Loss on Forfeiture of Shares	29,975,400	-
Sundry Balance Written Off	17,500	42,815
Operating Profit before Working Capital Changes	(5,289,879)	(3,391,470)
Adjusted for:		
Increase/(Decrease) in Other Current Liabilities	(290,735)	(37,736,606)
Cash Generated from Operations	(5,580,614)	(41,128,076)
Wealth Tax Paid	(203,078)	(139,500)
Income Tax Paid	825,155	3,363,978
Net Cash Generated from Operations	(4,958,537)	(37,903,598)
B. Cash flow from Investing Activities		
Purchase / Sale of Investments (Net)	46,279,925	(31,594,373)
Movement of Loans and Advances	(2,332,796)	(1,452,863)
Fixed Deposit	(11,195)	(149,814)
Interest Received	542,881	866,445
Purchase of Fixed Assets	(23,355)	(4,784,911)
Sale of Fixed Assets	-	150,000
Dividend Received	2,887,649	3,404,433
Net Cash used in Investing Activities:	47,343,109	(33,561,083)
C. Cash flow from Financing Activities		
Long-term Borrowings	(685,939)	2,779,875
Short-term Borrowings	(30,558,702)	30,816,955
Interest Paid	(352,317)	(314,016)
Net Cash Flow from Financing Activities	(31,596,958)	33,282,614
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	10,787,614	(38,182,065)
Cash and Cash Equivalents at the beginning of the year	589,455	38,771,520
Cash and Cash Equivalents at the end of the year	11,377,069	589,455
Components of Cash and Cash Equivalents		
Cash on Hand	45,694	45,694
Current Account	1,231,375	543,761
Fixed Deposit	10,000,000	-
Cash & Bank Balance as per Balance Sheet	11,377,069	589,455

Notes: Previous year figures have been regrouped/rearranged wherever necessary.

As per our report of even date

For Khandelwal Jain & Co.


Chartered Accountants



Shivratn Agarwal
Partner
(M.No. 104180)
Place : Mumbai
Date : May 30, 2013

For and on behalf of the Board of Directors


S.C. Aithora
Director


G.L. Srivastava
Director

GOLD ROCK INVESTMENTS LIMITED

Registered Office: 714, Rahija Chambers, 213, Nariman Point, Mumbai - 400 021

Tel: (022-22022621 Fax: 022-2282 0538

FORM B

(Pursuant to Clause 31 of Listing Agreement with Stock Exchange)

1.	Name of the Company	GOLDRACK INVESTMENTS LIMITED
2.	Annual financial statements for the year ended	31 st March, 2013
3.	Type of Audit	Qualified
4.	Frequency of qualification	Kindly refer comments for Frequency of qualification against each at item no. 5 below
5.	Draw attention to relevant notes in the Annual Financial Statements and Management response to the qualification in Directors Report	<p>Qualification: A. Note No. 26 of financial statements, regarding the outstanding balances of some of the borrowings, loans and advances, Deposits and Trade Payables being subject to confirmation from the respective parties and consequential reconciliation / adjustments arising there from, if any. The impact of the same on the loss, assets and liabilities of the Company is not ascertained.</p> <p>Management Response: The company has sent confirmation letters to the parties but they have not responded by sending their confirmation either to the Company or Statutory Auditors. (Qualification since FY- 2005 – 2006)</p> <p>Qualification: B. Note No. 1(viii) and Note No. 1 (iii) of financial statements regarding Gratuity, Leave Encashment and Dividend income being accounted for on cash basis. The same is not in line with Accounting Standard 15 "Employee Benefits" and Accounting Standard 9 "Revenue Recognition" issued by the Institute of Chartered Accountants of India. The impact thereof on the loss and liabilities of the Company is not ascertained.</p> <p>Management Response: The Company does not permit encashment of leave during the employment period or on resignation / Termination / Retirement of Employee. Since the amount of Gratuity, Leave Encashment not material same has not been recognized.</p>



GOLD ROCK INVESTMENTS LIMITED

Registered Office: 714, Rahela Chambers, 213, Nariman Point, Mumbai - 400 021

Tel.: (022-22022621 Fax: 022-2282 0538



6.	<p>Additional comments from the Board / Audit Committee Chair.</p>	<p>In respect of Observations made by the Auditors in their Report, your Director wish to state that the respective notes to the accounts are self-explanatory and do not call for any additional comments.</p>
		<p>As a Corporate action dividend is either interim or final which is declared by Board and Members at their AGM. In case of interim dividend the Board has right to cancel the same and as such right to receive does not get established. Since Dividend income comprises of interim & final dividend, as a prudent policy the Company account dividend on cash basis.</p> <p>(Qualification since FY- 2005 – 2006)</p> <p>Qualification: C. Note No. 25 of financial statements relating to the current liabilities pertaining to erstwhile Syscom Corporation division not being restated at the year end exchange rate in accordance with Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates", issued by the Institute of Chartered Accountants of India. The impact thereof on Loss for the year, liabilities and the reserves of the Company are not ascertainable.</p> <p>Management Response: The matter is subjudice. Since the party has filed suit in Mumbai High Court and Management does not envisage payment in excess of recorded liability.</p> <p>(Qualification since FY – 2005 – 2006)</p> <p>Qualification: D. The Company has not recognized and accounted for the Deferred Tax Liability/Asset (amount not ascertained) in accordance with Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.</p> <p>Management Response: Since no gratuity/leave encashment provision made, no deferred tax liability and deferred tax asset is recognized as a matter of prudent accounting policy.</p> <p>(Qualification since FY – 2005 – 2006)</p>



GOLD ROCK INVESTMENTS LIMITED

Registered Office: 714, Rahija Chambers, 213, Nariman Point, Mumbai - 400 021

Tel: 022-22022621 Fax: 022-2282 0536

<p>7. To be signed by-</p> <ul style="list-style-type: none"> • Director • Auditors of the Company • Audit Committee Chairman 	<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>Mr. S. C. Aythya Director</p>   </div> <div style="width: 30%;"> <p>Mr. Shivratn Agarwal Khandelwal Jain & Co.</p>   </div> <div style="width: 30%;"> <p>Mr. Ghanshyamaji Sivastava Director</p>   </div> </div>
--	--