

## **AYOKI MERCHANTILE LIMITED**

Regd. Office: Laxmi Commercial Centre, Room No.405, 4<sup>th</sup> Floor, Senapati Bapat Marg, Dadar (West)  
, Mumbai 400 028

Tel : 022 – 2421 9195 / 3243 5510

Email: ayokimerchantile@gmail.com

### **NOTICE**

**NOTICE** is hereby given that the Twenty Eighth Annual General Meeting of the shareholders of **AYOKI MERCHANTILE LIMITED** will be held on Friday 28<sup>th</sup> September, 2012 at, 11.30 a.m., at the Registered office of the Company at Laxmi Commercial Centre, Room No. 405, 4<sup>th</sup> Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028, to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2012 and the Profit & Loss Account for the year ended on that date together with Directors' Report and Auditors' Report and Secretarial Compliance Report thereon.
2. To appoint a Director in place of Mr. Abhik Kumar Dutt, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** M/s J. B. Dudhela & Co., Chartered Accountants, the retiring auditors of the Company be and are hereby re-appointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the said Auditors."

#### **Registered Office:**

Laxmi Commercial Centre,

Room No. 405, 4<sup>th</sup> Floor,

Senapati bapat Marg,

Dadar (W), Mumbai 400 028

**Mumbai: 31<sup>st</sup> August, 2012.**

**BY ORDER OF THE BOARD OF  
DIRECTORS**

Sd/-

\_\_\_\_\_  
**DIRECTOR**

## **AYOKI MERCHANTILE LIMITED**

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### **NOTES:**

1. THE MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS ENCLOSED.
2. Members are requested to intimate the change in their registered address, if any, to the Company's registered office.
3. Members desiring any information at the Annual General Meeting of the Company are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready.
4. The Register of member and share transfer books of the company will remain closed from Saturday, 22<sup>nd</sup> September 2012 to Friday, 28<sup>th</sup> September, 2012 (both days inclusive).
5. Members who hold shares in dematerialized form are requested to write their Client-ID and DP-ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
6. Members seeking any information with regards to the proposed resolution are requested to write to the Company at least one week in advance so as to enable the management to keep the information ready.

#### **Registered Office:**

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Dadar (W), Mumbai 400 028  
**Mumbai: 31<sup>st</sup> August, 2012.**

**BY ORDER OF THE BOARD OF  
DIRECTORS**

**Sd/-**

**Director**

## AYOKI MERCHANTILE LIMITED

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### DIRECTORS' REPORT

To,  
The Members of  
**Ayoki Merchantile Limited**

Your Directors have pleasure in presenting the Twenty Eighth Annual Report together with the audited accounts of the Company for the financial year on **31<sup>st</sup> March, 2012**.

#### **FINANCIAL PERFORMANCE:**

PARTICULARS	(Rs. in Lacs)	
	2011-2012	2010-2011
Gross income	1.79	3.11
Net profit before tax	(1.73)	(3.94)
Provision for tax	NIL	0.01
Net profit after tax	(1.73)	(3.95)

#### **REVIEW OF OPERATIONS:**

During the year under review, the total income of the company is Rs. 1.79 Lacs as compared to previous year income of Rs.3.11 Lacs and the company has incurred a net loss of Rs. 1.73 Lacs compared to the Loss of the previous year of Rs. 3.95 Lacs.

#### **DIVIDEND:**

Your Board of Directors has not recommended any dividend for this year.

#### **DEPOSITS**

Your Company has not accepted or renewed any fixed deposits from the public during the financial year ended 31st March, 2012. There were no unclaimed or unpaid deposits as on 31st March, 2012.

#### **DIRECTORS:**

Mr. Suhas Gawali, resigned from the directorship of the Company w.e.f. 7<sup>th</sup> February, 2012.

Mr. Abhik Kumar Dutt, retires by rotation at the ensuing annual general meeting and being eligible, offers himself for re-appointment.

#### **AUDITORS:**

M/s. J. B. DUDHELA & CO., Chartered Accountants, auditors of the company retires at the conclusion of ensuing Annual General Meeting and offer themselves for re-appointment. A Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956.

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### **SECRETARIAL COMPLIANCE CERTIFICATE :**

Pursuant to the provisions of Section 383A of the Companies Act, 1956 the necessary Secretarial Compliance Certificate is attached herewith.

### **DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956:**

Pursuant to the provisions contained in sub-section (2AA) of Section 217 of the Companies Act, 1956, your directors state –

- a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- b) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the said Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) that the directors had prepared the annual accounts, on a going concern basis.

### **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company did not have any activity related to conservation of energy, technology absorption. There was neither Foreign Exchange Earning nor Foreign Exchange outgo during the year under review.

### **PARTICULARS OF EMPLOYEES UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956:**

There was no employee drawing the remuneration of or over the limit as prescribed under the Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended to date. Hence, the statement of particulars of employees as prescribed under that section is not annexed herewith.

**For and on Behalf of the Board of Directors**

**Sd/-  
Director**

**Sd/-  
Director**

**Place: Mumbai**

**Date: 31<sup>st</sup> August, 2012**

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Room No.1, Bldg.No.1, Sindhi Colony, Ram Nagar, Near Kora Kendra, Borivali West. Mumbai 400092.  
TEL: (O): 28082624 / (R): 28955591 , (M) 9820123371. EMAIL ID: cajbdudhela@gmail.com

## **AUDITORS' REPORT**

To,  
The Members of  
AYOKI MERCHANTILE LTD

1. We have audited the attached Balance Sheet of M/s. AYOKI MERCHANTILE LTD (“the Company”) as at 31st March, 2012, Statement of Profit & Loss account and Cash Flow statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our Audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of materials misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimate made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order,2003 as amended by the Companies (Auditor's Report) (Amendment)Order, 2004 issued by the Central Government of India in terms of section 227(4A) of the Companies Act 1956 (“the Act”),and on the basis of such checks of the books and records of the Company, as we considered appropriate and according to the information and explanations given to us during the course of our audit. We give in the Annexure a statement on the matters specified in paragraph 4 & 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 in above, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the company ,so far as appear from our examinations of those books
  - c) The Balance Sheet, Statement of Profit and Loss account dealt with by this report are in agreements with the books of account.
  - d) In our opinion the Statement of Profit and Loss account and Balance Sheet comply with the accounting standards referred to in sub section (3c) of section 211 of the Companies Act, 1956.
  - e) On the basis of written representations received by the company from the Directors, taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2012, from being appointed as a Director u/s 274 (1) (g) of the Companies Act, 1956.

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- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and , give a true and fair view in confirmity with the accounting principles generally accepted in India :
- (i) in the case of Balances Sheet, of the state of affairs as at 31st March, 2012.
  - (ii) in the case of statement of profit and Loss account, of the loss of the company for the year ended on that date
  - (iii) in the case of Cash Flow statement, of the cash flow for the year ended on that date.

For J. B. DUDHELA & CO  
Chartered Accountants  
FRN : 102777W

Sd/-

( J. B . Dudhela )  
Proprietor  
Mem. No.0 35354

Place : Mumbai  
Date : 31/08/2012

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### **ANNEXURE TO THE AUDITOR'S REPORT**

Referred to in paragraph 3 of the Auditor's Report of even date to the members of **AYOKI MERCHANTILE LTD** on the Financial statements for the year ended March 31, 2012.

1. The Company is not having any fixed assets, hence maintaining of proper records showing full particulars including quantitative details and situation of Fixed Assets and Clause (b) and (c) are not applicable to the company.
2. The company does not have any inventory and consequently the clause 4(ii) (a) to (c) of the order is not applicable to the company.
3. According to the information and explanations given to us, the Company has neither granted nor taken any loans, secured or unsecured, to/from Companies, firms or other parties covered in the register maintained U/s 301 of the Companies Act, 1956. Accordingly clause (iii)(a),(b),(c),(d),(e),(f) and (g) of the order are not applicable. Advances received/paid in temporary Debit/Credit balances with related parties are not considered to be borrowing/lending.
4. 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 fixed assets and for sale of goods and services. During the course of Audit, we have not observed any major weaknesses in internal controls.
5. (a) On the basis of the Audit procedures performed by us, and according to the information, explanations and representation given to us, we are of the opinion that the particulars of contracts or arrangements in which directors were interested as contemplated under section 297 and sub-section (6) of section 299 of the Companies Act, 1956 and which were required to be entered in the register maintained under section 301 of the said Act have been so entered.  
  
(b) In our opinion and according to the information, explanations and representation given to us, transactions made in pursuance of contracts or arrangements entered into the register maintained u/s 301 of the Companies Act, 1956 and exceeding the value of Rupees Five Lacs in respect of any party during the year have been made at prices which are reasonable having regard to the market prices prevailing at that time.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Act and rules framed there under.
7. In our opinion, Clause (vii) of the order relating to an internal audit system is not applicable to the company during the year under audit.

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8. As informed to us, the maintenance of cost records has not been prescribed by the Central Government u/s 209(1) (d) of the Companies Act, 1956.
9. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs duty, Excise duty, Cess and other statutory dues applicable to it.  
(b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty and Cess outstanding as at the 31<sup>st</sup> March, 2012, for a period more than six months from the date they became payable.
10. The Company has no accumulated losses as at 31<sup>st</sup> March,2012. However the company has incurred cash losses during the year under report and also in the immediately preceding financial year.
11. The Company has not defaulted in repayments of dues to banks and financial institutions during the year.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or nidhi/mutual benefit fund/society.
14. In our opinion, the company is not dealing in & trading in shares, securities, debentures of listed companies. Accordingly provisions of Clause (xiv) of the order are not applicable to the company.
15. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
16. The Company has not obtained any term loan during the year.
17. According to the information and explanations given to us and 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 investments.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 during the year.



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19. The company has not issued any debentures during the year.
20. The company has not raised money by public issue during the year.
21. According to the information and explanations given to us and to the best of our knowledge and belief, no fraud on or by the company, has been noticed or reported by the company during the year, nor have we been informed of such case by the management.

For **J. B. DUDHELA & CO.**  
Chartered Accountants  
**FRN. No.102777W**

Sd/-

**J. B. DUDHELA**

**Proprietor**

**Membership no. 035354**

Place: Mumbai

Date :31/08/2012

# **R..N.GUPTA & Co.**

**COMPANY SECRETARY IN PRACTISE**

**R.N.GUPTA.**  
**M.A., B.Com,LL.B.,FCS**

**Tel. 022 2854 6958**  
**Mobile: 99691 01987**  
**E.mail:rngupta31@yahoo.co.in**

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**B/301,Gulmohar, Poonam Complex, Asha Nagar, Kandivali (E), Mumbai-400 101**

**CIN No. L17120MH1985PLC034972**  
**Auth. Capital: Rs: 7,50,00,000.00**  
**Paid Up Capital: Rs: 24,50,000.00**  
**Financial year- 2011-12**

## **Compliance Certificate**

(Vide Proviso to Section 383 A (1) of the Companies Act 1956)

To  
The Members,  
M/S AYOKI MERCHANTILE LIMITED  
3, Dedhia House , Parsi Colony, Dadar- East  
Mumbai –400 014

We have examined the registers, records, books and papers of M /S AYOKI MERCHANTILE LIMITED. (The Company) as required to be maintained under the Companies Act,1956,(the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31-03-2012. In my opinion and to the best of my information and according to the examination carried out by me and to the explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year.

1. The company has kept and maintained all registers as stated in Annexure “A” to this certificate as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has filed the forms and returns as stated in Annexure “B” to this certificate with the registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities as applicable and paid additional fee on the same.
3. The company is a public limited company has the minimum prescribed paid-up capital.
4. The Board of Directors duly met 6 times on 05-04-2011, 11-05-2011, 20-05-2011, 30-07-2011, 14-11-2011, 30-01-2012 and 07-02-2012 respectively and in respect of these meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed, in the Minutes Book maintained for the purpose.
5. The company has closed its Register of Members/ or Debenture holders during the financial year.
6. The Annual General Meeting for the financial year ended on 31-03-2011 was held on 27-08-2011 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.

7. No Extra Ordinary General Meeting was held during the financial year. However the company had two Postal Ballots for change in Management and change of objects clauses of the company and complied with all formalities / requirements for the same..
8. The company has not advanced any loan to its Directors and / or persons or firms or Companies referred to under Section 295 of the Act, during the financial year.
9. As reported to us, the company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As reported to us, the company did not appoint any person in the office or place of profit within meaning of Section 314 of the Act, and hence the Company was not required to obtain any approval from the Board of Directors, Members or Central Government pursuant to Section 314 of the Act, during the year under review.
12. The company has not issued any duplicate share certificate during the financial year.
13. The company :
  - a) has not allotted any shares during the year nor there was any lodgment of share certificates for transfer /transmission of the share certificates during the year.
  - b) has not declared any dividend for the year hence there is no deposit of any amount in a separate Bank.
  - c) was not required to post any dividend warrants to any member of the company as no dividend was declared or remained unpaid.
  - d) was not required to transfer any amount to Investor Education and Protection Fund as no dividend, application money due for refund, matured deposits, matured debentures and the interest accrued thereon remained unclaimed or unpaid for a period of seven years..
  - e) has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the company is duly constituted . However there were appointments of additional Directors as well as resignation of Directors but no appointment of any alternate Director and Director to fill casual vacancies during the financial year and the company complied all the requirements for the same..
15. The company has not appointed any Managing Director/Whole-time director/manager during the Financial year. Moreover , since Paid up capital of the company is less than 5 Crores there is no statutory obligation for appointment of any Managing Director/Whole-time director/manager pursuant to the Section 269 of the Act.
16. The company has not appointed any sole selling agent during the financial year.
17. As reported by the Management , the company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act, during the financial year under review.

18. As reported to us, the Directors have disclosed their interest in other firms /companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under and the same was taken on record by the Board of Directors of the company in their meeting.
19. The company has not issued any shares /debentures /other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. The company has not redeemed any preference shares / debenture during the financial year.
22. There was no transactions necessitating the company to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares during the financial year.
23. The company has not invited / accepted nor renewed any deposits including any unsecured loans falling within the purview of Section 58A ,58AA of the Act read with the Companies (Acceptance of Deposit ) Rules 1975 during the financial year.
24. The amount borrowed by the company from directors, members, public, financial institutions, banks and others during the financial year ending are within the borrowing limits of the company and that necessary resolutions according to the provisions of section 293(1) (d) of the Act. have been passed in duly convened general meeting
25. The company has made loans and investments or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose during the financial year.
26. The company has not altered the provisions of the Memorandum with respect to situation of the company's Registered office from one state to another state during the financial year.
27. The company has altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the Memorandum with respect to the name of the company during the year under scrutiny.
29. The company has altered the provisions of the Memorandum with respect to the Authorized share capital of the company during the year under scrutiny.
30. The company has altered its Articles of Associations during the year under scrutiny.
31. As reported to us by the management, there was no prosecution initiated against and no show causes notice is received by the company or no fine or penalties or any other punishment was imposed on the company during the financial year for any offences under the provisions of the Act.
32. As reported to us, the company has not received any money as security from its employees during the financial year under certification.
33. As reported to us, the Company has not deducted any contribution towards Provident Fund as Provident Fund Act was not applicable nor they created any P. F Trust during the financial year pursuant to Section 418 of the Act.

For R. N. GUPTA & CO.  
PRACTISING COMPANY SECRETARIES

PLACE: MUMBAI  
DATED: 31-08-2012

Sd/-  
PROPRIETOR  
CP NO. 3131

## ANNEXURE – A

M /S AYOKI MERCHANTILE LIMITED.- CIN No. L17120MH1985PLC034972

Sr. No	Registers maintained by the Company	Section
1	Register of members	U/s 150 of the Act
2	Register of contracts	U/s 301 of the Act
3	Register of Directors	U/s 303 of the Act
4	Register of Directors shareholding	U/s 307 of the Act
5	Copy of Returns	U/s 163 of the Act
6	Minutes Books	U/s 193 of the Act
7	Books of Account	U/s 209 of the Act
8	Transfer Books	U/s 108 of the Act

## ANNEXURE B

Forms and Returns as filed by the company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending 31<sup>st</sup> March 2012

Sr. No.	Forms/Returns	Filed U/s of the Act	Period	Date of filing	Whether in time /late
1	Form No. 20B	159	27-08-2011	24-09-2011	In time
2	Form No. 23AC/ACA	220	31-03-2011	28-11-2011	LATE
3	Form No.66	383A	31-03-2011	28-11-2011	LATE
4	Form No.32	303	05-04-2011	06-04-2011	In time
5	Form No.32	303	13-05-2011	17-05-2011	In time
6	Form No.32	303	20-05-2011	23-05-2011	In time
7	Form No.32	303	27-08-2011	24-09-2011	In Time
8	Form No.5	94	27-08-2011	21-09-2011	In time
9	Form No.23	192A, SEBI Postal Ballo	13-05-2011	17-05-2011	In time
10	Form No.23	17,18,31 &97	27-08-2011	13-09-2011	In time
11	Form No.18	146	30-07-2011	05-08-2011	In time
12	Form No. 62	192A P.B.	05-04-2011	15-04-2011	In time
13	Form No 62	192A P.B.	30-07-2011	09-08-2011	In Time
14.	Form No. 32	303	07-02-2012	27-02-2012	In Time

For R. N. GUPTA & CO.  
PRACTISING COMPANY SECRETARIES

PLACE: MUMBAI  
DATED: 31-08-2012

Sd/-  
PROPRIETOR  
CP NO. 3131

**AYOKI MERCHANTILE LIMITED**

**Balance Sheet as at 31ST March, 2012**

Particulars	Note No	AS AT 31ST MARCH, 2012 Rupees	AS AT 31ST MARCH, 2011 Rupees
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	<b>2,450,000</b>	2,450,000
(b) Reserves and Surplus	2	<b>1,073,083</b>	1,246,761
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Deferred tax liabilities (Net)		-	-
<b>(4) Current Liabilities</b>			
(a) Trade payables		-	-
(b) Other current liabilities	3	<b>22,472</b>	18,530
(c) Short-term provisions	3	<b>222</b>	-
<b>Total</b>		<b>3,545,777</b>	3,715,291
<b>II.Assets</b>			
<b>(1) Current assets</b>			
(a) Trade receivables	4	<b>415,409</b>	365,409
(b) Cash and cash equivalents	5	<b>3,019,219</b>	3,244,521
(c) Short-term loans and advances	6	<b>100,630</b>	105,361
(d) Other current assets	6	<b>10,519</b>	-
<b>Total</b>		<b>3,545,777</b>	3,715,291

Summary of Significant Accounting Policies

Accompling Notes are an Integral part of the Financial Statements.

As per our report of even date

J. B. DUDHELA & Co.

Chartered Accountants

FRN : 102777W

Sd/-

J. B. DUDHELA

(Proprietor)

Membership No. 035354

Place : Mumbai

Date: 31/08/2012

**For and on behalf of the Board of Directors**

Sd/-

(Director)

Sd/-

(Director)

Place :Mumbai

Date: 31/08/2012

**AYOKI MERCHANTILE LIMITED**

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

	<b>Particulars</b>	<b>Note No</b>	<b>FOR THE YEAR ENDED ON 31.03.2012 Rupees</b>	<b>FOR THE YEAR ENDED ON 31.03.2011 Rupees</b>
I	Revenue from operations (Gross)	7	<b>101,000</b>	271,000
	Less: Excise duty		-	-
	Revenue from operations (Net)		<b>101,000</b>	271,000
	Other Income	8	<b>78,694</b>	40,599
	<b>Total Revenue (I)</b>		<b>179,694</b>	311,599
II	Expenses:			
	Employee benefit expense	9	<b>11,000</b>	48,298
	Other expenses	10	<b>341,772</b>	657,760
	<b>Total Expenses(II)</b>		<b>352,772</b>	706,058
III	Profit before exceptional and extraordinary items and tax (I - II)		<b>(173,078)</b>	(394,459)
IV	Exceptional Items		-	-
V	Profit before extraordinary items and tax (III-IV)		<b>(173,078)</b>	(394,459)
VI	Extraordinary Items		-	-
VII	Profit before tax (V - VI)		<b>(173,078)</b>	(394,459)
VIII	Tax expense:			
	(1) Current tax		<b>600</b>	1,100
	(2) Deferred tax		-	-
IX	Profit/(Loss) from the period from continuing operations (VII-VIII)		<b>(173,678)</b>	(395,559)
	Add : Prior Period Adjustment		-	1,800
	Profit/(Loss) for the Year		<b>(173,678)</b>	(393,759)
	Earning per equity share:			
	(1) Basic		<b>(0.71)</b>	(1.61)
	(2) Diluted		<b>(0.71)</b>	(1.61)

As per our report of even date

**For and on behalf of the Board of Directors**

J. B. DUDHELA & Co.  
Chartered Accountants  
FRN : 102777W

Sd/-  
(Director)

Sd/-

J. B. DUDHELA  
(Proprietor)  
Membership No. 035354

Sd/-  
(Director)

Place : Mumbai  
Date : 31/08/2012

Place : Mumbai  
Date : 31/08/2012

**AYOKI MERCHANTILE LIMITED**

**Cash Flow Statement Pursuant to clause 32 of the Listing Agreement for the year ended 31st MARCH , 2012**

(Amount in Rs.)

	PARTICULARS	For Period ended	For Year ended
		March	March
		31, 2012	31, 2011
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / (Loss) before taxes	(173,078)	(394,459)
	<b>Adjustment for:</b>		
	Depreciation	-	-
	Interest & Finance charges	-	-
	(Profit) / Loss on sales of fixed assets	-	-
	(Profit) / Loss on sales of investments	-	-
	Proceeds from sale of investments (Net)	-	-
	Interest Income	(78,694)	(40,599)
	<b>Operating Profit before working capital changes</b>	<b>(251,772)</b>	<b>(435,058)</b>
	<b>Changes in Working Capital:</b>		
	Change in Trade & Other Receivables	(48,519)	3,466,854
	Change in Trade Payables	4,164	(53,799)
	<b>Cash generated from operations</b>	<b>(296,127)</b>	<b>2,977,997</b>
	Taxes paid	(7,869)	(41,259)
	<b>Cash provided by operating activities before prior period adjustment</b>	<b>(303,996)</b>	<b>2,936,738</b>
	Prior period Adjustment	-	-
	<b>Net Cash generated / (used) by operating activities</b>	<b>(303,996)</b>	<b>2,936,738</b>
<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase / Sale of fixed assets	-	-
	Purchase of Bonds	-	-
	(Purchase)Sale of Investment	-	-
	Interest Received	78,694	40,599
	<b>Net Cash Generated / (used) in investing activities</b>	<b>78,694</b>	<b>40,599</b>
<b>3</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of Loans	-	(282,500)
	<b>Net Cash Generated / (used) in financing activities</b>	<b>-</b>	<b>(282,500)</b>
	<b>Net increase / (decrease) in Cash and Cash equivalents</b>	<b>(225,302)</b>	<b>2,694,837</b>
	Add: Cash and cash equivalents at the beginning of the year	3,244,521	549,685
	<b>Cash and cash equivalents at the end of year</b>	<b>3,019,219</b>	<b>3,244,521</b>

For and on behalf of the Board of Directors

Sd/-                      Sd/-

Place: Mumbai  
Date : 31/08/2012

**DIRECTOR              DIRECTOR**

Auditors' Certificate

**The Board of Directors,  
AYOKI MERCHANTILE LTD**

We have examined the attached Cash Flow Statement of Ayoki Merchantile Ltd for the year ended 31st March, 2012. The statement has been prepared by the Company in accordance with the requirement of Clause 32 of the Companies Listing Agreement with the Mumbai Stock Exchange. The Statement is based on and is derived from the Profit and Loss Account and Balance Sheet of the Company for the year ended 31st March, 2012 covered by our Report dtd 31/08/2012

**For J. B. Dudhela & Co.  
Chartered Accountants  
Firm Regn. No. 102777W**

Place: Mumbai  
Date: 31/08/2012

Sd/-  
**J. B. Dudhela  
Proprietor  
Membership No.035354**



## AYOKI MERCHANTILE LIMITED

### Notes forming part of the financial statements as on 31.03.2012

			AS AT 31ST MARCH, 2012 Rupees	AS AT 31ST MARCH, 2011 Rupees
<b>Note 1:</b>	(a)	<b>SHARE CAPITAL</b> <b>Authorised Share Capital</b> 75,00,000 ( 50,00,000) equity shares of Rs.10/-each	<b>75,00,000</b>	50,00,000
			<b>75,00,000</b>	50,00,000
		<b>Issued, Subscribed &amp; Paid-up</b> 2,45,000 ( 2,45,000) Equity Shares of Rs. 10/- each fully paid up	<b>2,45,000</b>	2,45,000
		<b>Total</b>	<b>2,45,000</b>	2,45,000
<b>Note 1:</b>	(b)	<b>Reconciliation of Shares Outstanding</b>	<b>No of Shares</b>	<b>Amt. Rs.Lacs</b>
		Balance at the beginning of the year	245000	24.5
		Issued during the year	----	----
		Balance at the end of the year	245000	24.5
<b>Note 1:</b>	(c)	<b>Details of Shareholders holding more than 5% shares in the Company :</b>	<b>No of Shares</b>	<b>% of Shares</b>
	1)	Mrs. Abira Majumdar	30000	12.24%
<b>Note 1:</b>	(d)	<b>Rights, Preferences &amp; Restrictions attach to equity shares</b>		
		The Company has one class of Equity shares having par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity Shareholder are eligible to receive the remaining asset of the company after distribution to all preferential amounts, in proportion to their shareholding.		
<b>Note 2:</b>		<b>Reserves and Surplus</b> <b>Profit &amp; Loss A/c</b> As per last Balance Sheet Add: Profit/(Loss) for the year Less: Appropriations and allocations Prior period Adjustments	<b>1,246,761</b> <b>(173,678)</b>   <b>-</b>	1,640,520 (393,759)   <b>-</b>
		<b>Total</b>	<b>1,073,083</b>	<b>1,246,761</b>
<b>Note 3:</b>		<b>Current Liabilities :</b> <b>Other current liabilities</b> Other Liabilities <b>Short-term provisions</b> Current income taxes (net) <b>Duties &amp; Taxes</b>	<b>22,472</b>   <b>-</b> <b>222</b>	<b>18,530</b>   <b>-</b> <b>-</b>
		<b>Total</b>	<b>22,694</b>	<b>18,530</b>
<b>Note 4:</b>		<b>Trade receivables</b> Unsecured : Debts Outstanding for more than Six months : Considered good  Others : Considered Good	<b>365,409</b>   <b>50,000</b>	<b>365,409</b>   <b>-</b>
		<b>Total</b>	<b>415,409</b>	<b>365,409</b>
<b>Note 5:</b>		<b>Cash and Cash equivalents</b> Balances with banks in Current A/c Axis Bank Ltd. Indus Ind Bank Union Bank of India In Deposit Account (FDR)  Cash on hand	<b>296,703</b> <b>-</b> <b>-</b> <b>2,539,267</b>  <b>183,249</b>	<b>-</b> <b>1,090,621</b> <b>8,012</b> <b>2,036,540</b>  <b>109,348</b>
		<b>Total</b>	<b>3,019,219</b>	<b>3,244,521</b>

**AYOKI MERCHANTILE LIMITED**

**Notes forming part of the financial statements as on 31.03.2012**

		AS AT 31ST MARCH, 2012 Rupees	AS AT 31ST MARCH, 2011 Rupees
<b>Note 6:</b>	<b>Short term loans and advances</b>		
	Advances recoverable in cash or in kind or for value to be received		
	Advance Tax & Tax Deducted at Source	100,630	93,361
	Others -		
	Others	-	12,000
	Other current assets		
	Interest Accrued on FDR	10,519	-
	<b>Total</b>	<b>111,149</b>	<b>105,361</b>
<b>Note 7:</b>	<b>Revenue from Operations (for companies other than a finance company)</b>		
	Income From Consultancy Services	101,000	271,000
	<b>Total</b>	<b>101,000</b>	<b>271,000</b>
<b>Note 8:</b>	<b>Other Income</b>		
	Interest Received	23,376	40,599
	Interest on FD with UTI Bank	55,318	-
	<b>Total</b>	<b>78,694</b>	<b>40,599</b>
<b>Note 9:</b>	<b>Employee Benefits Expense</b>		
	Salaries, Allowances & Bonus to Staff	11,000	48,298
	<b>Total</b>	<b>11,000</b>	<b>48,298</b>
<b>Note 10:</b>	<b>Other Expenses :</b>		
	<b>Administration &amp; Other expenses :</b>		
	BSE Listing Fees	17,345	11,913
	Professional Fees	22,773	131,700
	Publishing Charges	64,508	56,943
	Professional Tax - Company	2,500	-
	Conveyance Exp.	600	2,400
	Telephone Expenses	3,793	1,200
	<u>Auditors Remuneration :</u>		
	Audit Fees	11,236	7,500
	For Other Services	11,236	11,030
	Other Miscellaneous Expenses	207,781	435,074
	<b>Total</b>	<b>341,772</b>	<b>657,760</b>

# AYOKI MERCHANTILE LIMITED

## Notes forming part of the financial statements as on 31.03.2012

### Particulars

<b>Note 11:</b>	<b>Corporate information</b>
	<p>Ayoki Merchantile Limited (the Company) is a Public Company and is incorporated under the provisions of The Companies Act, 1956. Its shares are listed on Bombay Stock Exchange. The company is engaged in the Business of trading in Goods &amp; Services - providing Advisory, Consultancy, Investments Services.</p>
<b>Note 12:</b>	<b>Significant accounting policies</b>
	<b>12.1 Basis of accounting and preparation of financial statements</b>
	<p>The financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year and comply with the mandatory accounting standards and statements issued by Institute of Chartered Accountants of India (ICAI).</p>
	<b>12.2 Use of estimates</b>
	<p>The preparation of the financial statements in conformity with Indian Generally Accepted Accounting Principals requires the Management to make estimates and assumptions that affect the reported amounts of Assets and Liabilities and disclosure of Contingent Liabilities at the end of Financial Statements and the results of operations during the reporting period end. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
	<b>12.3 Tangible fixed assets</b>
	<p>Fixed assets, are stated at cost less accumulated depreciation / amortisation and impairment loss if any. cost comprises the purchase price and any attributeable cost of bring the assets to its working condotions for its intended use.</p>
	<b>12.4 Depreciation and amortisation</b>
	<p>Depreciation on Fixed Assets has been charged as per revised rates of depreciation prescribed in Schedule XIV to the Companies Act, 1956.</p> <p>Depreciation in respect of Assets acquired / Purchased / sold / dicarded during the year has been provided on pro-rata basis.</p>
	<b>12.5 Investments</b>
	<p>Long term investments are stated at cost less provision, for diminution which is other than temporary in nature. Current investments stated at lower of cost or market value.</p>
	<b>12.6 Revenue recognition</b>
	<p>Revenue from services rendered is recognized as and when services are rendered and related costs are incurred in accordance with the terms of the contractual agreement.</p> <p>Income from the Consultany services and commission is recongnised on proportionate completion method based on agreed terms &amp; Contract.</p> <p>Interest, as and when applicable, on refunds from statutory authorities is recognized when such interest is determinable, based on completed proceedings. Other interest income is recognized using time proportion method, based on interest rate implicit in the transactions. Profit on sale of investments is recognized on completion of transactions.</p>
	<b>12.7 Expenses</b>
	<p>All materials known expenses and liabilities are provided for according to mercantile system on the basis of available information or estimates.</p>
	<b>12.8 Foreign currency transactions and translations</b>
	<p>Transactions denominated in foreign currency are recorded at the exchange rates prevailing on the date of transactions. Exchange difference arising on foreign exchange transactions settled during the year are recognized in the profit and loss accounts of the year.</p>
	<b>12.9 Employee benefits</b>
	<p>Short term employee benefits are recognized as expenses at the undiscounted amounts in the year in which the related service is rendered.</p>

## AYOKI MERCHANTILE LIMITED

### Notes forming part of the financial statements as on 31.03.2012

Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss Account of the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable, determined as per Actuarial Valuations. Actuarial gains and losses in respect of post employment and long term employee benefits are recognized in the Profit and Loss Account.

#### 12.10 Taxes on income

Income Tax expense comprises of current tax & deferred tax charges or credit. Deferred tax resulting from timing differences between book & tax profit is accounted at the current rate of tax, to the extent the timing difference are expected to crystallize, as deferred tax charge / benefit in the Profit & Loss account and as deferred tax assets / liabilities in the balance sheet. Where there is carry forward loss, deferred tax assets are recognised only if there is virtual certainty of realization in future.

#### 12.11 Provisions and contingencies

A provision is recognised when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likely hood of outflow of resources is remote, no provision or disclosure is made. Loss contingencies arising from claims, litigations, assessments, fines, penalties etc. are recorded when it is probable that the liability has been incurred and the amount can be reasonably estimated.

#### 12.12 Payment to Auditors

Particulars	31.03. 2012	31.03.2011
Audit Fees	Rs.11236	Rs.7500
For other services	Rs.11236	Rs.11030

#### 12.13 Segment Information

The Company is primarily engaged in the business of Consultancy and other Services. This is the only segment of the Company and therefore, segment reporting, as required under Accounting Standard - 17, is not applicable.

#### 12.14 Related party disclosures under Accounting Standard – 18

There are No transactions with Related Parties

12.15 In the opinion of the Board, Current Assets, Loans & Advances are approximately of the value stated, if realized in the ordinary course of the business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary

#### 12.16 Earnings Per Share

Particulars	31.03.2012	31.3.2011
Net profit /(Loss)for the year as per profit and loss account considered as numerator for calculating earnings per share [Rupees]	(173,678)	(395,559)
Number of equity share [Nos.]	245000	245000
Nominal value per share	10	10
Earnings per share – Basic and diluted [Rupees]	(0.71)	(1.61)

#### 12.17 Retirement Benefits

Long Term Employee Benefits are not provided because no employee has completed full year of service.

#### 12.18 Provision for Taxes

The company has made provision for current tax as per the provisions of Income Tax Act 1961.

#### 12.19 Deferred Tax Assets / Liabilities

Since there are no timing differences between taxable income and accounting income capable of being reversal in subsequent periods, Deferred Tax Asset / liability has not been created.

12.20 The figures of the previous year have been regrouped, rearranged and reclassified wherever necessary.

12.21 In the opinion of the board, and to the best of their knowledge and belief current Assets, Loans & Advances in the ordinary course of the business would not be less than the amount of which they are stated in the balance sheet.

12.22 Loans and Advances, Unsecured Loans balances are subject to confirmation.

**AYOKI MERCHANTILE LIMITED****Notes forming part of the financial statements as on 31.03.2012**

**12.23** The financial statements for the year ended March 31, 2011 were prepared as per the then applicable, erstwhile Schedule VI of the Companies Act, 1956. Consequent to the notification of Revised Schedule VI under the Companies Act, 1956 the financial statements for the year ended March 31, 2012 are prepared as per Revised Schedule VI. Accordingly, the previous year figures have also been classified to confirm to this year's classification. The adoption of Revised Schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.

As per our report of even date

J. B. DUDHELA & Co.  
Chartered Accountants  
FRN : 102777W

Sd/-

J. B. DUDHELA  
(Proprietor)  
Membership No. 035354

Place : Mumbai  
Date: 31/08/2012

**For and on behalf of the Board of Directors**

Sd/-  
(Director)

Sd/  
(Director)

Place : Mumbai  
Date ; 31/08/2012

**AYOKI MERCHANTILE LIMITED**

Registered Office: Laxmi Commercial Centre, Room No. 405, 4<sup>th</sup> Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028  
Email : ayokimerchantile@gmail.com

DP ID		L.F. No.	
Client ID No.		No. of shares held	

**ATTENDANCE SLIP**

I/ We hereby record my/ our presence at the Annual General Meeting of the Company held at the Registered Office of the Company at Laxmi Commercial Centre, Room No. 405, 4<sup>th</sup> Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028 on Friday, 28<sup>th</sup> September, 2012 at 11.30 a.m.

NAME OF THE SHAREHOLDER (IN BLOCK LETTERS)	
SIGNATURE OF THE SHAREHOLDER	
NAME OF THE PROXY (IN BLOCK LETTERS)	
SIGNATURE OF THE PROXY	

Notes:

1. You are requested to sign and hand over this slip at the entrance of the meeting venue.
2. This attendance is valid only in case shares are held on date of meeting.
3. If you intend to appoint a proxy to attend the meeting instead of yourself, the proxy must be deposited at the Registered Office of the Company at Laxmi Commercial Centre, Room No. 405, 4<sup>th</sup> Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028, not less than 48 hours before the scheduled time of meeting.
4. If you are attending the meeting in person or by proxy, your copy of the Notice may please be brought by you/ your proxy for reference at the meeting.

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

**AYOKI MERCHANTILE LIMITED**

Registered Office: Laxmi Commercial Centre, Room No. 405, 4<sup>th</sup> Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028  
Email : ayokimerchantile@gmail.com

DP ID		L.F. No.	
Client ID No.		No. of shares held	

**FORM OF PROXY**

I/We \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ being a Member/ Members of the above named Company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ or \_\_\_\_\_ failing him/ her \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ as my/ our Proxy to attend and vote for me/ us on my/ our behalf at the 28<sup>th</sup> Annual General Meeting of the Company to be held on 28<sup>th</sup> September, 2012, at 11.30 a.m. at Regd. Office: Laxmi Commercial Centre, Room No. 405, 4<sup>th</sup> Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012

Notes:

1. The Company reserves the right to ask for identification of the Proxy.
2. A Proxy cannot speak at the meeting or vote on a show of hands.

Please affix 1 Re revenue stamp
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