

Annual Report

2012-2013

VORA CONSTRUCTIONS LIMITED

Office No. 4, Ground Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai - 400 001.

VORA CONSTRUCTIONS LIMITED

BOARD OF DIRECTORS

PURUSHOTTAM BOHRA – Managing Director
PARASMAL JAIN – Director
VINOD CHOPRA – Director

AUDITORS

J. P. CHATURVEDI & CO.
Chartered Accountants,
Mumbai

BANKERS

INDIAN BANK
Mumbai

REGISTERED OFFICE

Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort,
Mumbai 400 001.

SHARE TRANSFER AGENT

PURVA SHAREGISTRY INDIA PVT. LTD.,
Shiv Shakti Industrial Estates, G. Floor,
Unit No. 9, 7-B, J. R. Boricha Marg,
Sitaram Mill Compound, Mumbai- 400 011.
Phone: (022) 2301 6761/ 2301 8261
Fax: (022) 2301 8261

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the members of VORA CONSTRUCTIONS LIMITED will be held at 9.00 A.M. on Monday, September 30, 2013 at the Registered Office of the Company at Office No. 4, G. Floor, Ruby Mahal, 30D, Cawasji Patel Street, Fort, Mumbai 400 001, to transact the following ordinary businesses:

- 1 To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the year ended March 31, 2013 together with the reports of Directors and Auditors thereon.
- 2 To appoint a Director in place of Mr. Parasmal Jain who retires by rotation and being eligible offers himself for reappointment.
- 3 To appoint Auditors and fix their remuneration.

Mumbai : May 30, 2013
REGISTERED OFFICE
Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort,
Mumbai- 400 001.

By Order of the Board of Directors

Purushottam Bohra
Mg. Director

NOTES

4 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE MEMBER. Proxies must be received at the Registered Office of the Company not less than forty-eight hours before the meeting.

- 5 The Register of Members and Share Transfer Books of the Company will remain closed from 24th September 2013 to 30th September 2013 (both days inclusive).

VORA CONSTRUCTIONS LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Twenty Eighth Annual Report together with the Audited Accounts for the year ended March 31, 2013.

FINANCIAL RESULTS

PARTICULARS	(Amount in ₹)	
	Year ended 31/3/2013	Year ended 31/3/2012
Net Sales/ Income from Operations	1,48,51,578	10,62,163
Total Expenditure	1,51,85,093	10,49,903
Profit/ (Loss) before Tax	(3,33,515)	12,260
Provision for Taxation	0	3,480
Net Profit/ (Loss)	(3,33,515)	8,780

DIVIDEND

Due to Loss, your Directors do not recommend payment of dividend for the year ended March 31, 2013.

PERFORMANCE

Income from Operations during the year was ₹1,48,51,578/- as compared to ₹ 10,62,163/- in the previous year. The net loss incurred during the year was ₹ 3,33,515/- as compared to net profit of ₹ 8,780/- in the previous year. Due to recession prevailing in the market, the Company has not taken any new project and is exploring new and suitable areas of business to diversifying its activities.

DIRECTORS' RESPONSIBILITY STATEMENT

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

1. In the preparation of the annual accounts, the applicable accounting standards had been followed;
2. Appropriate accounting policies as mentioned in Note No. 1 have been applied consistently and have 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 as at 31st March, 2013 and of the loss of the Company for the year ended on that date.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The annual accounts have been prepared on a going concern basis.

LISTING AGREEMENT

Pursuant to Clause 32 of the listing agreement with Mumbai Stock Exchange, the Company declares that its securities are listed on Mumbai Stock Exchange. Listing fees have been duly paid to the Mumbai Stock Exchange for the year 2013-2014.

DIRECTORS

Mr. Jay Rameshchandra Patel and Mr. Jigar Sanjaybhai Patel, Directors, whose tenure expired on the day of last Annual General Meeting and as they did not seek reappointment as Director, they cease to be Director of the Company since the date of the last Annual General Meeting i.e. 29/09/2012. The Board places on record its appreciation of the services rendered and guidance given by them during their tenure as directors on the Board.

Mr. Parasmal Jain retires by rotation at the ensuring Annual General Meeting and being eligible offers himself for reappointment.

FIXED DEPOSITS

The company has not accepted any fixed deposit from the public during the year under review.

EMPLOYEES

No employee is receiving remuneration beyond the limit prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended up to date.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The company has no activities relating to conservation of energy or technology absorption hence, the information as required under section 217 (1) (a) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not applicable. The Company has no foreign exchange earning and outgo during the year under review.

AUDITORS

M/s. J. P. Chaturvedi & Co., Chartered Accountants, Auditors of the Company, retires on conclusion of the ensuing Annual General Meeting. However, they are eligible for reappointment and members are requested to appoint the Auditors for the year 2013 - 2014 and fix their remuneration.

SECRETARIAL AUDIT REPORT

The Company has obtained Secretarial Audit Report from M/s. GMJ & ASSOCIATES, Company Secretaries in whole-time practice under section 383A of the Companies Act, 1956 and it forms part of the balance sheet.

Mumbai : May 30, 2013

REGISTERED OFFICE

Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street,
Fort, Mumbai 400 001.

By Order of the Board of Directors

Parasmal Jain
Director

Purushottam Bohra
Mg. Director

GMJ & ASSOCIATES

Company Secretaries

3rd & 4th floor, Vastu Darshan-B,
Above Central Bank of India,
Azad Road, Andheri(East),
Mumbai-400069
Tel.: 61919293 / 222
Fax : 2684 2221
E-mail : cs@gmj.co.in

COMPLIANCE CERTIFICATE

(Under Proviso to Sub-Section (1) of Section 383 A of the Companies Act, 1956)

Registration No. : 11-036089 of 1985
Nominal Capital : ₹ 2,25,00,000/
Paid-up Capital : ₹ 1,99,96,000/

To
The Members,
VORA CONSTRUCTIONS LIMITED

We have examined the registers, records, books and papers of **VORA CONSTRUCTIONS LIMITED** having its registered office at Office No. 4, G. Floor, Ruby Mahal, 30D, Cawasji Patel Street, Fort, Mumbai – 400 001 as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on 31st March, 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

01. the company has kept and maintained all registers as stated in Annexure “A” to this certificate as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
02. the company has duly filed the forms and returns as stated in Annexure “B” to this certificate with the Ministry of Corporate Affairs within the time prescribed under the Act and the rules made thereunder except as specified in the said Annexures.
03. the company is a public limited company and hence comments are not required.
04. the Board of Directors duly met 4 times on 30th May, 2012, 14th August, 2012, 12th November, 2012 and 15th February, 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minutes Book maintained for the purpose.
05. the company has closed its Register of Members from 24th September, 2012 to 29th September, 2012 and duly complied with the provisions of section 154 of the Act.
06. the Annual General Meeting for the financial year ended on 31st March, 2012 was held on 29th September, 2012, 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.
07. no extra ordinary general meeting was held during the financial year under scrutiny.
08. the company has not advanced any loan to its directors and/or persons or firms or companies referred in the Section 295 of the Act.
09. no contracts were entered during the year attracting the provisions of Section 297 of the Act.
10. the company was not required to make any entries in the register maintained under Section 301 of the Act.

11. as there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government.
12. the company has not issued any duplicate share certificates during the financial year under scrutiny.
13. the company has :
 - i. not made any allotment/transfer/transmission of securities during the financial year.
 - ii. not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii. not posted warrants to any member of the company as no dividend was declared during the financial year.
 - iv. no amounts unpaid in dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and hence transferring of the same to the Investor Education and Protection Fund does not arise.
 - v. duly complied with the requirements of Section 217 of the Act.
14. the Board of Directors of the company is duly constituted and the appointment of directors has been duly made in accordance with the provisions of the Act during the financial year under scrutiny.
15. the appointment of Managing Director has been made in compliance with the provisions of Section 269 read with Schedule XIII to the Act.
16. the company has not appointed any sole-selling agents during the financial year under scrutiny.
17. the company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act.
18. the Directors have disclosed their interest in other companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. the company has not issued any shares/debentures/other securities during the financial year.
20. the company has not bought back any shares during the financial year under scrutiny.
21. the company has not issued any preference shares/debentures and hence there is no question of redemption of the same.
22. during the year there was no need for the company to keep in abeyance right to dividend, rights shares and bonus shares.
23. the company has not invited/accepted any deposits falling within the purview of Section 58A during the financial year under scrutiny.
24. The amounts borrowed by the company from other body corporate are within the borrowing limits of the company and that necessary resolution as per Section 293(1)(d) of the Act has been passed in earlier years.

25. the company has made investments in other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. the company has not altered the provisions of the Memorandum of Association with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. the company has not altered the provisions of the Memorandum of Association with respect to the objects of the company during the year under scrutiny.
28. the company has not altered the provisions of the Memorandum of Association with respect to name of the company during the year under scrutiny.
29. the company has not altered the provisions of the Memorandum of Association with respect to share capital of the company during the year under scrutiny.
30. the company has not altered its Articles of Association during the year under scrutiny.
31. there was no prosecution initiated against or show cause notice received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for the offences under the Act.
32. the company has not received any sum as security from its employees during the year under scrutiny.
33. the provisions of Section 418 of the Act are not applicable to the company during the year under scrutiny

**For GMJ & ASSOCIATES
Company Secretaries**

PLACE : MUMBAI

DATE : 30TH MAY, 2013

**(SARIKA JAJODIA)
PARTNER
C. P. NO. 5404**

Reg.: **VORA CONSTRUCTIONS LIMITED**

Registration No. : 11 - 036089 of 1985

Nominal Capital: ₹ 2,25,00,000/-

Paid-up Capital : ₹ 1,99,96,000/-

Annexure A

Registers as maintained by the Company

- 1 Register of Charges U/S 143
- 2 Register of Members U/S. 150.
- 3 Attendance Register for General Meetings U/S. 174.
- 4 Minutes Books of General Meetings and Board Meetings U/S. 193.
- 5 Attendance Register for Board Meetings U/S. 287.
- 6 Register of Contracts U/S. 301.
- 7 Register of Directors U/S. 303.
- 8 Register of Directors Shareholding U/S. 307.
- 9 Register of Share Transfer.
- 10 Books of Accounts U/S. 209.
- 11 Register of Investments U/S 372A

Annexure B

Forms and Returns as filed by the company with the Ministry of Corporate Affairs during the financial year ended on 31st March, 2013.

Sr. No.	Form No./ Return	Filed under Section	For	Date of filing	Whether filed within prescribed time yes/no	If delay in filing whether requisite additional fee paid Yes/No.
01.	Compliance Certificate in Form No. 66	383A	The year ended 31 st March, 2012	22 nd October, 2012	Yes	---
02.	Form No. 23B	224(1A)	Appointment of Auditor for year ended 31 st March, 2013	6 th October, 2012	Yes	---
03.	Balance Sheet and Profit & Loss Account in Form No. 23AC and 23ACA (XBRL)	220	the year ended 31 st March, 2012	23 rd October, 2012	Yes	---
04.	Form No. 32	303(2)	resignation of Mr. Jay Rameshchandra Patel and Mr. Jigar Sanjaybhai Patel as Directors of the Company w.e.f. 29 th September, 2012	23 rd October, 2012	No	Yes
05.	Annual Return in Form No. 20B	159	as on the date of the Annual General Meeting held on 29 th September, 2012	15 th November, 2012	Yes	---

AUDITORS' REPORT

To,
The Members of Vora Constructions Limited:

1. We have audited the attached Balance Sheet of VORA CONSTRUCTIONS LIMITED as at 31st March 2013 and also the Profit and Loss Account and Cash Flow Statement 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 auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of sub-section 4A of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii) In our opinion, proper books of Account as required by law have been kept by the Company, so far as appears from our examination of those books;
 - iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - v) On the basis of written representations received from the directors, as on 31st March, 2013, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013; and
 - b) In the case of the Profit and Loss Account, of the loss for the year ended on that date.
 - c) In the case of cash flow statement, of the cash flows of the Company for the year ended on that date.

Place : Mumbai
Dated : May 30, 2013

For **J. P. CHATURVEDI & CO.**
Chartered Accountants
(Registration No. 130274W)

Address: 73, Mulji Jetha Building, 3rd Flr.,
Princess Street,
Mumbai 400 002.

J. P. Chaturvedi
Proprietor
Membership No.: 031373

ANNEXURE TO AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date on the accounts of VORA CONSTRUCTIONS LIMITED for the year ended on 31st March, 2013)

- 1) The provisions of clauses ii, xi, xii, xiii, xv, xvi, xvii, xviii, and xix of paragraph 4 and 5 of the Companies (Auditors Report) Order, 2003 are not applicable for the current year.
- 2) Fixed Assets:
 - (a) The Company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.
 - (b) All fixed assets have been physically verified by the management at reasonable intervals during the year and no discrepancies were noticed on such verification.
 - (c) No substantial part of fixed assets has been disposed off during the year.
- 3) (a) Loans taken by the company:

As per the information and explanation given to us, the Company has not taken during the year any loan from any Company, Firm or other party listed in the register mentioned under Section 301 of the Companies Act, 1956. As per the information and explanation given to us, there is no Company under the same management as defined under Section 370 (1B) of the Companies Act, 1956.

 - (b) Loans given by the company:

As per the information and explanation given to us the Company has not granted any loan to any Company, Firm or other party listed in the register mentioned under Section 301 of the Companies Act, 1956.
- 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 and sale of inventories and assets.
- 5) According to the information and explanations given provided by the management there have been no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- 6) In our opinion and information and explanation given to us, the Company has not accepted any deposits in contravention of the provisions of Section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
- 7) During the year, the Company had an internal audit system, which, in our opinion, is commensurate of the size of the Company and nature of its business.
- 8) The Central Government has not prescribed maintenance of cost records under 209 (1) (d) of the Companies Act, 1956.
- 9) (a) In our opinion and according to the information and explanation given to us, provident fund and state Insurance Schemes are not applicable to the Company.
 - (b) As per the information and explanation given to us the Company does not have any undisputed amounts payable in respect of Income Tax, Wealth Tax, Customs Duty and Excise Duty outstanding as at the last day of the Financial Year for a period of more than six months from the date they become payable.

- 10) According to the Cash Flow Statement and other records examined by us, and the information and explanations given to us, on overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investments (fixed assets etc.) and vice versa, other than temporary deployment pending application.
- 11) The Company is not a Sick Industrial Unit within the meaning of Clause (c) of Sub Section (1) of Section 3 of Sick Industrial Companies (Special Provision) Act, 1985.
- 12) The Company has maintained proper records in respect of transactions and timely entries have been made in respect of purchase and sale of shares during the year.
- 13) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.
- 14) The company is engaged and continue to undertake the business of Non-Banking Financial Institution (NBFI) for the financial year ended on March 31, 2013 and are eligible to hold the certificate of registration granted by Reserve Bank of India (RBI) under section 45-IA of the RBI Act, 1934.

Place : Mumbai
Dated : May 30, 2013

For **J. P. CHATURVEDI & CO.**
Chartered Accountants
(Registration No. 130274W)

Address: 73, Mulji Jetha Building, 3rd Flr.,
Princess Street,
Mumbai 400 002.

J. P. Chaturvedi
Proprietor
Membership No.: 031373

VORA CONSTRUCTION LIMITED

Balance Sheet as at 31st March, 2013

(Amount in ₹)

Particulars	Note No.	As at March 31, 2013	As at March 31, 2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,99,96,000	1,99,96,000
(b) Reserves and Surplus	3	(5,13,136)	(1,79,622)
(2) Non-Current Liabilities			0
(3) Current Liabilities			
(a) Short-term borrowings (Inter-corporate Loan)		20,00,000	0
(b) Trade payables		0	0
(c) Other current liabilities	4	10,00,000	10,18,236
(d) Short-term provisions	5	36,297	3,480
Total		2,25,19,161	2,08,38,094
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	590	1,475
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	7	11,81,125	11,81,125
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances		0	0
(e) Other non-current assets		0	0
(2) Current assets	8		
(a) Current investments		0	0
(b) Inventories		48,08,967	25,69,648
(c) Trade receivables		78,926	80,203
(d) Cash and cash equivalents		8,38,827	18,58,552
(e) Short-term loans and advances		1,56,10,726	1,51,47,091
(f) Other current assets		0	0
Total		2,25,19,161	2,08,38,094
Summary of Significant Accounting Policies	1		
See accompanying notes to the financial statements			
In terms of our Report attached.			
FOR J. P. Chaturvedi & Co. Chartered Accountants.			For and on behalf of the Board
(J. P. Chaturvedi) Proprietor. PLACE : MUMBAI DATE : 30/05/2013		Parasmal Jain (DIRECTOR)	Purushottam Bohra (MG. DIRECTOR)

VORA CONSTRUCTIONS LTD.

Statement of Profit and Loss for the year ended 31st March, 2013

(Amount in ₹)

Particulars	NOTE NO.	For the year ended March 31, 2013	For the year ended March 31, 2012
I. Revenue from operations	9	1,48,51,578	10,61,163
II. Other Income			0
Total Revenue		1,48,51,578	10,61,163
<u>IV. Expenses:</u>			
Purchase of Stock-in-Trade	10	1,67,59,717	10,12,772
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	11	(22,39,319)	(7,39,723)
Depreciation and amortization expense	12	885	2,213
Other expenses	13	6,63,809	7,74,641
Total Expenses		1,51,85,092	10,49,903
V. Profit before exceptional and extraordinary items and tax		(3,33,514)	11,260
VI. Exceptional Items		0	0
VII. Profit before extraordinary items and tax (V - VI)		(3,33,514)	11,260
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII - VIII)		(3,33,514)	11,260
X. Tax expense:			
(1) Current tax		0	3,480
(2) Deferred tax		0	0
(3) Previous Year Tax		0	1,558
XI. Profit(Loss) from the period from continuing operations		(3,33,514)	6,222
XII. Less: Amount transferred to Statutory Reserve		0	2,252
XIII. Profit/Loss available for the year (XI - XII)		(3,33,514)	3,970
XIV. Add: balance brought from last year		(2,53,600)	(2,57,570)
XV. Profit/(Loss) for the period (XI + XIV)		(5,87,114)	(2,53,600)
XVI. Earning per equity share:			
(1) Basic and Diluted		0	0.006

Summary of Significant Accounting Policies
See accompanying notes to the financial statements

1

As per our report of even date attached.

For and on behalf of the Board

FOR J. P. Chaturvedi & CO.
Chartered Accountants.

(J. P. Chaturvedi)
Proprietor
PLACE : MUMBAI
DATE : 30/05/2013

Parasmal Jain
(DIRECTOR)

Purushottam Bohra
(MG. DIRECTOR)

VORA CONSTRUCTION LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2013

		(Amount in ₹)
	For the year ended March 31, 2013	For the year ended March 31, 2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and other extraordinary items	(3,33,514)	7,780
Adjustment for		
Taxation	0	(5,872)
Depreciation	885	2,212
Operating Profit before working capital changes	<u>(3,32,629)</u>	<u>4,120</u>
Adjustments for:		
Trade Receivable	1,277	603
Short term loans & advances	(4,63,635)	8,77,460
Inventories	(22,39,319)	(7,39,723)
Provisions	32817	0
Other Current Liabilities	(18,236)	9,59,437
Cash Generated from Operations	<u>(30,19,725)</u>	<u>11,01,897</u>
	(A)	
B. CASH FLOW FROM INVESTING ACTIVITIES		
Increase/ Decrease In Investments/ Fixed Assets	NIL	NIL
Net Cash Flow From Investing Activities	NIL	NIL
	(B)	
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase In Inter-corporate Loan	20,00,000	NIL
Net Cash Flow From Financing Activities	20,00,000	NIL
	(C)	
NET INCREASE IN CASH & CASH EQUIVALANTS (A+B+C)	(10,19,725)	11,01,897
Cash And Cash Equivalent As At The Beginning Of The Year	18,58,552	7,56,655
CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR	8,38,827	18,58,552

NOTE

Figures in brackets is out flow

As per our Report of even date
For **J. P. CHATURVEDI & CO.**
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Mg. Director

Place : Mumbai
Dated : May 30, 2013

VII. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2012.

A) SIGNIFICANT ACCOUNTING POLICIES:

I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

During the year ended 31st March 2013, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also re-classified the previous year figures in accordance with the figures of the current year.

VII. BASIS OF ACCOUNTING:

The financial statements are prepared under historical cost convention, on accrual basis, in accordance with the provisions of Companies Act, 1956 and the accounting principles generally accepted in India and comply with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006.

VII. REVENUE RECOGNITION

Revenue is recognised upon invoicing shares sold and services rendered.

IV. FIXED ASSETS

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

VII. DEPRECIATION

The company has provided depreciation on Fixed Assets on written down value basis at the revised rates prescribed under the Income Tax Act, 1961.

VII. INVESTMENTS:

Investments being Long Term Investments are stated at cost. Fluctuation in Value of investments is accounted on Realisation.

	(Amount in ₹)	
VII. PAYMENT TO AUDITORS	For the year ended March 31, 2013	For the year ended March 31, 2012
Statutory Audit Fees	2,000	2,000
Tax Audit Fees	1,000	0
Other Services	<u>2,000</u>	<u>3,000</u>
	<u>5,000</u>	<u>5,000</u>

VIII. QUANTITATIVE INFORMATION

DESCRIPTION	31.3.2013		31.3.2012	
	Nos.	₹	Nos.	₹
<u>Opening Stock</u> Equity Shares (Fully Paid-up)	5,34,972	25,69,648	4,04,728	18,29,925
<u>Purchases</u> Equity Shares (Fully Paid-up)	36,62,073	1,63,53,017	1,82,619	10,09,525
<u>Sales</u> Equity Shares (Fully Paid-up)	7,56,852	1,41,13,697	52,375	6,43,611
<u>Closing Stock</u> Equity Shares (Fully Paid-up)	34,40,193	48,08,968	5,34,972	25,69,648

IX. TAXES ON INCOME

Income Tax expenses comprises of current tax and deferred tax (charge or credit). No Provision for Income Tax is made on the basis of taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961. There is no deferred tax liability up to the year ended 31st March, 2013.

X. REPORTABLE SEGMENT

There are no reportable segments.

XI. RELATED PARTY DISCLOSURES

Party	Relation
Purushottam Bohra	Managing Director

RELATED PARTY TRANSACTIONS

Details	Related Parties	Total Remuneration Amount in ₹
Remuneration	Managing Director	2,40,000

XII. CONTINGENT LIABILITIES

No contingent liabilities are provided for the year ended 31/03/2013.

- XIII. Disclosure of details as required by Revised Para 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2009, earlier Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

(₹ in lakhs)

Particulars			
	Liabilities side :		
(1)	Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid:	Amount Out-standing	Amount Overdue
	(a) Debentures : Secured	Nil	Nil
	: Unsecured (Other than falling within the meaning of public deposits)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-Corporate loans and borrowing	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits	Nil	Nil
	(g) Other Loans (specify nature)	Nil	Nil
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive if interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	N.A.	
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	N.A.	
	(c) Other public Deposits	N.A.	
	Assets side :		
		Amount Outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured	Nil	
	(b) Unsecured	156.11	
(4)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(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	

(5)	Break-up of Investments :			
	<u>Current Investments :</u>			
	1. <u>Quoted :</u>			
	(i)	Shares	: (a) Equity	Nil
			(b) Preference	Nil
	(ii)	Debentures and Bonds		Nil
	(iii)	Units of mutual funds		Nil
	(iv)	Government Securities		Nil
	(v)	Others (please specify)		Nil
	2. <u>Unquoted :</u>			
	(i)	Shares	: (a) Equity	Nil
			(b) Preference	Nil
	(ii)	Debentures and Bonds		Nil
	(iii)	Units of mutual funds		Nil
	(iv)	Government Securities		Nil
	(v)	Others (please specify)		Nil
	<u>Long Term Investments :</u>			
	1. <u>Quoted :</u>			
	(i)	Shares	: (a) Equity	11.81
		(b) Preference	Nil	
(ii)	Debentures and Bonds		Nil	
(iii)	Units of mutual funds		Nil	
(iv)	Government Securities		Nil	
(v)	Others (please specify)		Nil	
2. <u>Unquoted :</u>				
(i)	Shares	: (a) Equity	Nil	
		(b) Preference	Nil	
(ii)	Debentures and Bonds		Nil	
(iii)	Units of mutual funds		Nil	
(iv)	Government Securities		Nil	
(v)	Others (please specify)		Nil	

(6)	Borrower group-wise classification of all assets financed as in (3) and (4) above:			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	2. Other than related parties	Nil	156.11	156.11
	Total	Nil	156.11	156.11

(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
	Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	Nil
	2. Other than related parties	5.06	11.81
	Total	5.06	11.81

(8)	Other information	
	Particulars	Amount
	(i) Gross Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	Nil
	(ii) Net Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	Nil
	(iii) Assets acquired in satisfaction of debt	Nil

XIV. Figures of previous year have been regrouped/ rearranged whenever necessary.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2012.

2. Share Capital

Amount in ₹

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	<u>AUTHORIZED CAPITAL</u> 22,50,000 Equity Shares of ₹ 10/- each.	2,25,00,000	2,25,00,000
		2,25,00,000	2,25,00,000
2	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u> 19,99,600 Equity Shares of ₹ 10/- each, Fully Paid up	1,99,96,000	1,99,96,000
	Total	1,99,96,000	1,99,96,000

Reconciliation of Nos. Of Shares

As at
March 31, 2013

As at
March 31, 2012

Number of Equity Shares at the beginning

1999600

1999600

Add:- Number of Shares Issued

0

0

Number of Equity Shares at the end

1999600

1999600

Details of Share holders holding more than 5% of Shares

Name	Class of Share	No. of Share Holding	Percentage of Holding
NEW MARKETS ADVISORY LTD	EQUITY	190000	9.5%
MANISH RUPAREL	EQUITY	140000	7%
NIRMAL RAJNIKANT SHAH	EQUITY	140000	7%
NINAD PARDESHI	EQUITY	140000	7%
AJAY UTTAMCHAND GODA	EQUITY	100000	5%

3. Reserve & Surplus

Amount in ₹

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Capital Reserve Balance as per last Balance Sheet Add: Transferred from Statement of Profit & Loss	73,978 0 73,978	71,726 <u>2,252</u> 73,978
2	Surplus (Profit & Loss Account) Opening Balance Add: Profit for the year	(2,53,600) (3,33,514) (5,87,114)	(2,57,570) <u>3,970</u> (2,53,600)
	Total	(5,13,136)	(1,79,622)

4. Other Current Liabilities

Amount in ₹

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Others Payable	10,00,000	10,18,236
	Total	10,00,000	10,18,236

5. Short Term Provisions**Amount in ₹**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
3	Provision for Exp.	36,297	3480
	Total	36,297	3480

6. Fixed Assets

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.3.12	Additions/ Deductions	As at 31.3.13	As at 31.3.12	For the Year	As at 31.3.13	As at 31.3.13	As at 31.3.12
Computers	96,000	---	96,000	94,525	885	95,410	590	1475
TOTAL ₹	96,000	---	96,000	94,525	885	95,410	590	1475
Previous Year ₹	96,000	---	96,000	92,313	2,212	94,525	1,475	---

7. Non Current Investment**Amount in ₹**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Investment in Equity Instrument	11,81,125	11,81,125
	Total	11,81,125	11,81,125

Aggregate amount of Quoted Investment & Market Value

Quoted at Cost

Fully paid Equity Shares of ₹ 10/- each

	As at March 31, 2013	As at March 31, 2012
96,400 Sparc System Ltd.	11,81,125	11,81,125
	11,81,125	11,81,125

Aggregate Market value of quoted Investments

5,06,100

4,19,340

8. Current Assets**Amount in ₹**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Inventories - Stock-in-Trade	48,08,967	25,69,648
2	Trade Receivables - Secured, Considered Good	78,926	80,203
3	Cash & Cash Equivalents		
	Cash Balance	5,75,028	4,97,626
	Bank Balance	2,63,799	13,60,926
4	Short-term Loans & Advances - Others	1,56,10,726	1,51,47,091
5	Other Current Assets	0	0
	Total	2,13,37,446	1,96,55,494

9. Revenue from Operations**Amount in ₹**

Sr. No	Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
1	Sale of Shares & Securities	1,40,60,865	6,43,663
2	Interest	7,84,313	4,17,500
3	Dividend	6,400	0
	Total	1,48,51,578	10,61,163

10. Purchase of Stock-in-Trade**Amount in ₹**

Sr. No	Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
1	Shares & Securities	1,67,59,717	10,12,772
	Total	1,67,59,717	10,12,772

11. Change in Inventories**Amount in ₹**

Sr. No	Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
1	Opening Stock - Trading in Shares & Securities	25,69,648	18,29,925
2	Closing Stock - Trading in Shares & Securities	48,08,967	25,69,648
	Increase/Decrease in Stock Total	(22,39,319)	(7,39,723)

12. Depreciation & Amortised Cost**Amount in ₹**

Sr. No	Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
1	Depreciation	885	2,213
	Total	885	2,213

13. Other Expenses**Amount in ₹**

Sr. No.	Particulars	For the year ended March 31, 2013	For the year ended March 31, 2012
1	Salaries	1,53,000	63,750
2	Printing & Stationary	14,175	10,005
3	Conveyance & Travelling Expenses	29,004	11,060
4	Miscellaneous Expenses	18,680	16,800
5	Administrative Expenses	79,764	88,792
6	Postage & Telegram	12,450	7,810
7	Auditors Remuneration	5,000	5,000
8	Listing Fees	16,854	16,545
9	Legal & Professional Fees	34,417	15,240
10	M.D.Remuneration	2,40,000	2,40,000
11	Bad Debts Written Off	---	1,98,960
12	Office Rent	60,000	1,00,000
13	Bank Charges	465	679
	Total	6,63,809	7,74,641

VORA CONSTRUCTIONS LIMITED
Registered Office: Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai 400 001.

PROXY FORM

Reg. Folio No. _____

Mr./Mrs./Miss _____ of _____ in the district of _____ being member/s of the above mentioned Company hereby appoint _____ of _____ in the district of _____ or failing him _____ of _____ in the district of _____ as my/our proxy to vote for me/us on my/our behalf

at the TWENTY EIGHT ANNUAL GENERAL MEETING of the Company to be held on Monday, September 30, 2013 at 9.00 A.. M. and at any adjournment thereof.

Signed this _____ day of _____ 2013.

Signature _____

Affix
Re.1/-
Revenue
Stamp

NOTE: This Proxy must be deposited at the Registered Office at Office No. 4, G. Floor, Ruby Mahal, 30D, Cawasji Patel Street, Fort, Mumbai 400 001 at least 48 hours before the meeting.

VORA CONSTRUCTIONS LIMITED
Registered Office: Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai - 400 001.

ATTENDANCE SLIP

28th Annual General Meeting

Reg. Folio No. _____

Mr./Mrs./Miss _____

I certify that I am registered Shareholder/Proxy for the Registered Shareholder(s) of the Company.

I hereby record my presence at the TWENTY EIGHTH ANNUAL GENERAL MEETING of the Company to be held on Monday September 30, 2013 at the Registered Office of the Company at 9.00 A.M.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

NOTE : Please fill this attendance slip and hand it over at the entrance.

BOOK-POST

If undelivered, please return to:

VORA CONSTRUCTIONS LTD.

Office No. 4, G. Floor, Ruby Mahal,
30D, Cawasji Patel Street, Fort, Mumbai 400 001