

**20th
ANNUAL
REPORT**

2012 – 2013

DAULAT SECURITIES LIMITED

DAULAT SECURITIES LIMITED

Directors

Mr. Sohan Lal Kochar	Chairman
Mr. Jitendra Kochar	Managing Director
Mr. Ajit Kochar	Whole Time Director
Mr. Madhu Sudan Daga	Director
Mr. Jaideep Jiloka	Director
Mr. Prabin Kumar Baid✓	Director
Dr. Pradip Rasiklal Kamdar✓	Director
Mrs. Vasudha Chhajer	Director

Auditors

M/s. Bahety & Goenka
Chartered Accountants
Registration Number: 317111E
310 Manglam, 24 Hemant Basu Sarani
Kolkata-700001

Bankers

Corporation Bank
HDFC Bank Ltd.

Registered Office

86 Canning Street, Kolkata – 700001

Administrative Office

21 Lansdowne Place, Kolkata – 700029

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4. Members are requested to bring their copies of the Reports and Accounts to the meeting.

5. Members desirous of getting any information about the accounts and operation of the company are requested to address their queries to the Director of the company well in advance so that the same are received at least seven days before the date of Meeting to enable the Management to keep the information readily available at the meeting.

Registered Office

86, Canning Street
Kolkata – 700001
Dated: 30th May 2013

By Order of the Board

JITENDRA KOCHAR
(Managing Director)

Details of Director seeking appointment/re-appointment at the 20th Annual General Meeting (Pursuant to the Clause 49 of the Listing Agreement)

Name of the Director	Mr. Prabin Kumar Baid	Mr. Jaideep Jiloka
Date of Birth	10-03-1966	10-01-1974
Date of appointment	22-03-2003	22-03-2003
Qualification	B.COM	B.COM,ACA
Expertise in specific functional areas	15	13
Number of Shares held in the Company	300	100
Directorship held in other public companies (excluding foreign companies)	SONIKA PROMOTERS & FINCON PVT. LTD.	KHUSBOO DEALERS LIMITED
Chairman / Member of the committee of the Directors of other Companies in which he is a Director	NIL	NIL

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the Twentieth Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2013.

FINANCIAL RESULTS FOR THE YEAR IS AS UNDER:

Year Ended	31.03.2013	31.03.2012
Profit Before Tax	23,13,625	10,122,007
Tax expense:		
(1) Current tax	2,70,000	1,760,000
(2) Deferred tax	(78,089)	(45,140)
(3) Earlier Years	74,020	(229,085)
Profit for the period	20,47,694	8,636,232
Earning per equity share:		
(1) Basic	0.41	1.64
(2) Diluted	0.41	1.64

OPERATION

STOCK EXCHANGE OPERATION

Global and domestic macro economic headwinds had an adverse impact on the financial markets in India. Amidst dwindling investor interest, Equity markets recorded lowest turnover in several year. Increasing competition and structural regulatory changes in recent years had already made business conditions quite challenging. In this scenario, your company has performed satisfactorily.

DEPOSITORY OPERATION

The depository operation of the company continues to run smoothly.

DIVIDEND

Due to lack of adequate profits in the current year, your Directors have been unable to recommend any dividend.

DIRECTORS

Mr. Prabin Kumar Baid and Mr. Jaideep Jiloka retire by rotation and being eligible, offers themselves for reappointment.

CORPORATE GOVERNANCE

As per the amended listing agreement with stock exchanges, the company has complied with the requirement of corporate governance. A report on Corporate Governance is attached to this report as per statutory requirements. A Certificate from the Auditors of the Company M/s. Bahety & Goenka confirming the compliance of conditions of Corporate Governance is annexed to this report.

AUDITORS' REPORT

The report of the auditors is self explanatory and therefore do not call for any further explanation.

LISTING

The equity shares of the company are listed on The Bombay Stock Exchange Ltd and The Calcutta Stock Exchange Ltd

AUDITORS

The Auditors M/s. Bahety & Goenka, Chartered Accountants (Registration No.- 317111E) retire and being eligible offer themselves for reappointment. Shareholders are requested to appoint the Auditors of the company and to fix their remuneration.

PARTICULARS OF EMPLOYEES

No employee was in receipt of remuneration aggregating to Rs. 24,00,000/- p.a. or Rs. 2,00,000/- p.m.

CONSERVATION OF ENERGY / TECHNOLOGY / ABSORPTION / RESEARCH AND DEVELOPMENT

Particulars as required under the Companies (Disclosures of particulars in the report of Board of Directors) Rules 1975 are not applicable to the company.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- i) In the preparation of the annual accounts for the financial year ended 31st March, 2013, the applicable accounting standards have been followed and that there is no material departure;
- ii) The Directors have 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 as at 31st March, 2013 and of the Profit of the Company for said period.
- iii) The Directors have taken proper and sufficient care 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, and
- iv) The Directors have prepared the annual accounts for the financial year ended 31st March 2013 on a going concern basis.

ACKNOWLEDGEMENT

Your Directors wish to convey gratitude to the Clients, Bankers, Employees, SEBI, Stock Exchange, Depository and Shareholders/ Investors for their support and encouragement and look forward for their continued support in future.

Registered Office
86, Canning Street
Kolkata - 700001

For and on behalf of the Board

Dated: 30th May 2013
Place: Kolkata

JITENDRA KOCHAR
Managing Director.

Management Discussion and Analysis

Industries Trends and Developments

The company primary business is stock broking, mutual fund distribution and depository services which have huge growth opportunities but are facing tremendous competitive pressures and increasing regulatory compliances. With the increasing role of technology, there is a paradigm shift in the running of these businesses. Your company is gearing up well to face all such developments by ramping up its infrastructure and technological, financial and human resources.

Opportunities and Threats

Your company's philosophy of providing professional, value added, comprehensive and integrated broking, depository services and mutual fund to a cross segment of society across the Eastern Region is fast becoming a positive differentiating factor vis- a-vis erstwhile competition. These could be treated as great opportunities for the company.

Business Review/ Segment wise Performance

In spite of such competitive pressures, your company has done satisfactorily well to remain above break even levels in spite of huge slowdown in income due to its focus on costs and diversified activities within the board core business of the company it does not have any segments/divisions.

Managements of Risks

The T+2 Settlement System in the Indian Capital Market induces safety and your company also has strict margin norms and other risk management policies. A comprehensive risk evaluation methodology and processes for early identification and mitigation of all kinds of risks begin in place, except for unforeseen circumstances and marginal exposure to financial risk in the retail capital markets division, your company is quite a risk-free business entity.

Internal Control Systems and their Adequacy

The scope of work for internal auditors addresses issues related to internal control systems, particularly those related to regulatory compliance. Pre- audit and post audit checks and reviews ensure that audit observations are acted upon. The Audit Committee of the Board of Directors reviews the Internal Audit Reports and the adequacy of internal controls.

Financial Performance

A snapshot of financial performance is furnished in the Director's Report. The economic slowdown and complete meltdown in capital markets has brought down the income of the company.

Future Outlook

The company is looking at growth opportunities, while consolidation its current business in line with the challenging business environment.

Human Resource Management

During the year 2012-13 yours company Human Resources has undergone large scale initiatives in the form of total revamping and restructuring.

BAHETY & GOENKA
Chartered Accountants

310 Manglam-A
24, Hemant Basu Sarani
Kolkata-700001

**AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF
CORPORATE GOVERNANCE AS PER CLAUSE 49 OF THE LISTING
AGREEMENT OF THE STOCK EXCHANGE.**

To the Members of Daulat Securities Ltd.

We have reviewed the relevant records of the company for the year ended on 31st March, 2013, relating to compliance of conditions of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges.

The compliances of conditions of Corporate Governance are the responsibility of Management. Our review was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we have to state that to the best of our knowledge the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Investor Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Bahety & Goenka
Chartered Accountants
Firm Registration Number: 317111E

RAJENDRA KUMAR BAHETY
Partner
Membership Number: 053255

Kolkata
Date: 30/05/2013

CORPORATE GOVERNANCE**PHILOSOPHY**

Your Company believes that Corporate Governance is a powerful medium to sub serves the long-term interests of all the stakeholders, including the enhancement of overall business valuation for the owners. Corporate Governance strengthens investors' trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits. Your Company is committed to benchmarking itself with the best in all areas including Corporate Governance and has benchmarked its practices with the prevailing guidelines with transparency, full disclosure and independent monitoring.

BOARD OF DIRECTORS

Composition, Category of Directors and their Other Directorship and Committee Memberships.

Directors	Category	Other Directorships / Board Committee (Numbers)	
		Directorships	Board Committee
Mr. Sohan Lal Kochar	Chairman and Director	1	Nil
Mr. Madhusudan Daga	Independent and Non Executive Director	1	Nil
Mr. Jaideep Jiloka	do	1	Nil
Mr.Prabin Kumar Baid	do	1	Nil
Dr.P.R.Kamdar	do	Nil	Nil
Mr. Jitendra Kochar	Managing Director	Nil	Nil
Mr. Ajit Kochar	Whole time Director	2	Nil
Mrs. Vasudha Chhajaj	Director	Nil	Nil

Seven (7) Meeting of the Board of Directors were held during the year ended 31st March, 2013. The dates of the meetings are 30th May 2012 , 30th July 2012 , 27th August 2012 , 14th September 2012 , 30th October 2012 , 31st January 2013 , 25th March 2013

Attendance of the Directors at the Board Meetings, Last Annual General Meeting and Extra Ordinary General Meetings:

Name of Director	No. of Board Meetings Attended	Attendance at the Last Annual General Meeting held on 14 th Sept. 2012	No. of Extra Ordinary General Meetings Attended (NIL EGM held)
Mr.Sohan Lal Kochar	5	Yes	Nil
Mr.Madhusudan Daga	5	No	Nil
Mr.Ajit Kochar	7	Yes	Nil
Mr.Jitendra Kochar	7	Yes	Nil
Mr.Jaideep Jiloka	6	Yes	Nil
Mr.Prabin Kr. Baid	6	Yes	Nil
Dr.P.R.Kamdar	5	Yes	Nil
Mrs.Vasudha Chhajaj	6	No	Nil

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Non executive Director Compensation and disclosure

Non Executive Directors were not paid any compensation other than sitting fee

Code of Conduct and Ethics for Directors and Senior Executive

In line with the amended Clause 49 of the listing agreement, the Company adopted a Code of Conduct and Ethics for its Director and Senior Executives. The purpose of this code is to promote conduct of business ethically in an efficient and transparent manner.

AUDIT COMMITTEE

Broad Terms of Reference.

- To review the Company's Financial reporting process and its Financial Statements.
- To review the accounting and financial policies & practices.
- To review the efficiency of the internal control mechanism and monitor risk Management policies adopted by the company and ensure compliance with Regulatory guidelines.
- To review reports furnished by the internal and statutory auditors and ensure that suitable follow up action is taken.
- To examine accountancy taxation and disclosure aspects of all significant transactions.

Composition, Name of Members and Chairman

The Audit Committee consists of three non-executive and independent Directors viz. Mr. Madhusudan Daga (Chairman), Mr. Jaideep Jaloka and Mr. Prabin Kumar Baid.

Meetings and Attendance during the year ended 31st March 2013.

Name of Director	No. of Meetings	
	Held	Attended
Mr. Madhusudan Daga	5	5
Mr. Jaideep Jaloka	5	5
Mr. Prabin Kr. Baid	5	5

Remuneration Committee

To review assess and recommend the appointment of whole time Director.

To periodically review the remuneration package of Managing Director and Whole Time Director and recommend suitable revision to the board.

Composition

The Remuneration committee comprises three independent non-executives Director.

- | | | | | |
|----|-----------------------|----------|-------------|---------------|
| 1. | Mr. Madhusudan Daga | Chairman | Independent | Non-Executive |
| 2. | Mr. Jaideep Jiloka | Member | -do- | -do- |
| 3. | Mr. Prabin Kumar Baid | Member | -do- | -do - |

Meetings and Attendance during the year ended 31st March 2013.

Name of Director	No. of Meetings	
	Held	Attended
Mr. Madhusudan Daga	1	1
Mr. Jaideep Jiloka	1	1
Mr. Prabin Kumar Baid	1	1

Remuneration to Director : Executive Director

Jitendra Kochar - Managing Director - Remuneration paid – Rs 3,00,000/- p.a.

SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

To approve inter-alia Transfer / Transmission of shares, Issue of duplicate share certificate and review the status of Investor's Grievance and redressal mechanism and recommend measures to improve the level of investor's service

Chairman:	Mr. Sohan Lal Kochar
Members:	Mr. Madhusudan Daga Mr. Jaideep Jiloka
Compliance Officer:	Mr. S.P.Lunia

1.(One) complaint received during the year ended 31st March 2013 and the same is resolved during the year. There were no pending transfers as on 31st March 2013

CEO/CFO Certificate

In terms of clause 49 of the Listing Agreement, the certification by the Managing Director on the financial statements and internal controls relating to financial reporting has been obtained.

F. GENERAL BODY MEETINGS**i) Details of Annual General Meetings (AGMs):**

AGMs	Date of AGMs	Location	Time
AGM (17 th)	15 th September, 2010	Kolkata	11.00 A.M.
AGM (18 th)	15 th September, 2011	Kolkata	11.00 A.M.
AGM (19 th)	14 th September, 2012	Kolkata	11.00 A.M.

- ii) There was no special Resolution put through Postal Ballot last year.
- iii) No special resolution was put through postal ballot during the year 2012-13 and presently there is no proposal for passing any resolution through Postal Ballot in the ensuing AGM.
- iv) Resume and other information of the Directors retiring by rotation and getting reappointed as required to be disclosed under Clause 49VI (A) of the Listing Agreement is as under: -

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- a) Mr Prabin kumar Baid aged about 44 years is a Businessman having rich experience in the field of Stock Market. He has been Director of the Company since 2003 and is also director in Sonika Promoters and Fincon Pvt Ltd.
- b) Shri Jaideep Jiloka aged about 38 years is a Chartered Accountant having rich experience in the field of Finance and Accounts. He has been director of the company since 2003 and is also director in Khusboo Dealers Ltd.

DISCLOSURES

- (1) The Company does not have any related party transactions, which may have potential conflict with interests of the Company at large. The Company has complied with the requirements of regulatory authorities on capital markets
- (2) The Board Of Directors of the Company has laid down a Code Of Conduct for all its Board Members and Senior Management of the Company. A declaration of compliance with the Code of Conduct, signed by the Managing Director forms part of the Annual Report

MEANS OF COMMUNICATION

Financial Results and Annual Reports etc.:

The Quarterly and Half-Yearly Unaudited Financial Results and the Annual Audited Financial Results as taken on record or approved by the Board of Directors of the Company are published during the year under review in Leading National newspapers, i.e. The Financial Express, The Asian Age and Kalantar and are also displayed on the Company's website www.daulatsec.com. The Company is not in practice of sending Half-Yearly Report to each Shareholders. Notice relating to AGM & Extraordinary Meeting etc. is sent to members at their registered address.

General Shareholder Information

1. Financial reporting for the quarter ending

June 30, 2012	July, 2012
September 30, 2012	October, 2012
December 31, 2012	January, 2013
March 31, 2013	May, 2013

2. Registered Office:

86, Canning Street
Kolkata - 700 001.

3. Listing of Equity Shares on
Stock Exchanges

The Bombay Stock Exchange
Dalal Street, Mumbai -400023

The Calcutta Stock Exchange Ltd
7 Lyons Range, Kolkata - 700001

4. STOCK MARKET DATA

The equity shares of the Company were listed on the Stock Exchange, Mumbai and The Calcutta Stock Exchange Ltd. Listing Fee for the Year 2012-13 has been paid for both the exchanges.

Market Price Data :

**Monthly Stock Market data of High and Low price of Equity shares of the Company during
Financial year 2012-13**

Market Price Data (Monthly High and Low in 2012-13)						
Month	Bombay Stock Exchange			Calcutta Stock Exchange		
	High	Low	No of shares traded	High	Low	No of shares traded
Apr-12	5.55	4.80	3785	NIL	NIL	NIL
May-12	5.05	4.50	11853	NIL	NIL	NIL
Jun-12	4.51	3.70	12197	NIL	NIL	NIL
July-12	3.60	3.53	500	NIL	NIL	NIL
Aug-12	3.74	3.22	9100	NIL	NIL	NIL
Sep-12	4.05	3.66	1510	NIL	NIL	NIL
Oct-12	4.76	4.05	4882	NIL	NIL	NIL
Nov-12	5.56	4.56	12022	NIL	NIL	NIL
Dec-12	7.33	5.25	5633	NIL	NIL	NIL
Jan-13	6.61	5.00	6179	NIL	NIL	NIL
Feb-13	5.55	5.00	21848	NIL	NIL	NIL
Mar-13	5.85	5.55	11970	NIL	NIL	NIL

Registrar and Share Transfer Agents:

M/s. Maheshwari Datamatics Pvt.Ltd.
6, Mangoe Lane, 2nd floor, Kolkata- 700001.

Share Transfer System

Trading in equity shares of the Company is permitted only in dematerialized form. Share Transfer in physical form are registered and returned between 15 to 30 days from the date of receipt, if documents are in order in all respects.

The Committee of Directors (Shareholders / Investors Grievances) usually approves Transfer of shares.

Distribution of Shareholding As On 31st March, 2013

Shares Held	No.of Equity Shareholders	% of Shareholders	Total No. Shares Held	% of Shareholding
1-500	1750	79.73	356919	7.15
501-1000	186	8.47	146922	2.94
1001-2000	89	4.05	133119	2.66
2001-3000	63	2.87	159041	3.18
3001-4000	12	0.55	43069	0.86
4001-5000	21	0.96	102200	2.04
5001-10000	18	0.82	143600	2.87
10000 and above	56	2.55	3915130	78.30
Total	2195	100	5000000	100

Categories of Shareholding (as on 31st March, 2013)

Sr. No.	Category of Holders	No. of Shares	% of Equity
1.	Promoters' Holding	2603800	52.08
	Sub-Total	2603800	52.08
2.	Mutual Funds / UTI	--	--
3.	Banks/ Financial Institutions / Insurance Companies (Central / State Govt. Institutions / Non Govt. Institutions)	--	--
4.	FIs / GDR	--	--
	Sub-Total	--	--
5.	Others	--	--
	Private Corporate Bodies	696922	13.94
	Indian Public	1699278	33.98
	NRIs / OCBs / Foreign Company	--	--
	Sub Total	2396200	47.92
	TOTAL	5000000	100

Dematerialization of Shares and liquidity:

Over 83.97 % of Equity Shares have been dematerialized up to 31st March 2013.

Investor Correspondence

Mr. S.P.Lunia , Daulat Securities Ltd , 86 Canning Street , Kolkata-700001,Phone.2419-2301

GENERAL SHAREHOLDER INFORMATION

Date and Time 11-09-2013 at 11.00 A.M.
 Venue: "MANGALAM", 29 Lansdowne Place
 Kolkata-700029
 Book Closure Dates: 05-09-2013 to 11-09-2013(Both days Inclusive)

CODE OF CONDUCT CERTIFICATE

I, Jitendra kochar, Managing Director of company, hereby declare that the Board of Directors laid down a code of conduct for its Board Members and Senior Management of the company and the Board Members and Senior Management have affirmed compliance with the said Code of Conduct

Place: Kolkata
 Date: 30-05-2013

For Daulat Securities Ltd

 Jitendra Kochar
 Managing Director

CEO Certification under Clause 49 (v) of the Listing Agreement

The Board of Director

Daulat Securities Ltd.

I Jitendra Kochar , Managing Director of Daulat Securities Ltd. do hereby certify to the Board in terms of the requirement of Clause 49 (v) of the Listing Agreement, that I have reviewed the financial statement and cash flow statement of the company for the year ended 31st March, 2013 :

1. To the best of my knowledge and belief I certify that :

(a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(b) These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulation.

(c) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which is fraudulent, illegal or violative of the company's code of conduct.

2. For the purpose of this reporting I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design, or operation of such internal controls.

3. I do further certify that there has been :

(a) No significant changes in internal control over financial reporting during the year :

(b) No changes in accounting policies :

(c) No instances of significant fraud of which I am aware.

Place: Kolkata

Jitendra Kochar

Date: 30-05-2013

Managing Director

INDEPENDENT AUDITORS' REPORT

To the Members of Daulat Securities Limited
Report on the Financial Statements

We have audited the accompanying financial statements of **DAULAT SECURITIES LIMITED**, which comprise the Balance Sheet as at March 31, 2013, and 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. 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

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.

As required by the Companies (Auditor's 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 Paragraphs 4 & 5 of the said Order.

Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) In the case of the Profit and Loss Account, of the profit 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 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 is in agreement with the books of account;
 - d. 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.

For Bahety & Goenka
Chartered Accountants
Firm Registration Number: 317111E

RAJENDRA KUMAR BAHETY
Partner
Membership Number: 053255

Kolkata
Date 30/05/2013

Annexure to the Auditor's Report

The Annexure referred to in our report to the members of the **Daulat Securities Limited** for the year ended 31st March 2013. We report that:

- (i)(a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The company has a regular programme of physical verification of its fixed assets; and no material discrepancies were noticed on such verification.
- (c) No fixed assets have been disposed off during the year. It has not affected the Going Concern Principle.
- (ii)(a) The physical verification of inventory has been conducted at reasonable intervals by the management;
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii)(a) The Company has not granted unsecured loans to Companies, firms or other parties, which are covered in the register maintained under Section 301 of the Companies Act 1956.
- (b) The rate of interest and other terms and conditions of loans given or taken by the company, secured or unsecured, are prima facie not prejudicial to the interest of the company;
- (c) The principal amounts are repayable over a period of time at the discretion of the Company; while the interest is payable quarterly at the discretion of the Company.
- (d) In respect of said loans there is no overdue amount of more than one lakh.
- (iv) In our opinion and according to the information and explanations given to us there is an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. We have not observed any continuing failure to correct major weaknesses in internal control system.
- (v)(a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been so entered in the register required to be maintained under that section;
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the Register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of Rs.5 lakhs in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company..
- (vi) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.
- (vii) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (viii) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 209(1)(d) of the Companies Act 1956.
- (ix)(a) According to the information and explanations given to us and on basis of our examination of records of the company, the company is regular in depositing undisputed statutory dues including Income-tax, Service -tax, and any other statutory dues with the appropriate authorities. There was no arrears as at 31st March 2013, for a period of more than six months from the date of becoming payable.
- (b) There are no disputed statutory dues payable which have not been deposited.
- (x) The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in such financial year and in the financial year immediately preceding such financial year also;
- (xi) Based on our audit procedures and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks.
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion and according to the information and explanations given to us, the company is not a chit fund/ Nidhi/ mutual benefit fund/society.
- (xiv) The Company has maintained proper records of transactions in respect of trading in shares, debentures and other securities and timely entries has been made therein. The investments are held by the Company in its own name.
- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) The Company has not taken any term loan during the year.
- (xvii) On the basis of information received from the management and based on our examination of the balance sheet of the company as at 31st March 2013, we are of the opinion that there are no funds raised on short-term basis that have been used for long-term investment.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of Companies Act 1956.
- (xix) The company has not issued debentures during the year.
- (xx) The company has not raised any money by public issues during the year.
- (xxi) In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

For Bahety & Goenka
Chartered Accountants
Firm Registration Number: 317111E

RAJENDRA KUMAR BAHETY
Partner
Membership Number: 053255

Kolkata
Date 30/05/2013

Balance Sheet as at 31st March, 2013

Particulars	Note No	As at 31/03/2013	As at 31/03/2012
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds	1	5,00,00,000	5,00,00,000
(a) Share Capital	2	6,00,89,844	5,80,42,150
(b) Reserves and Surplus		NIL	NIL
(2) Share Application Money Pending Allotment			
(3) Non-Current Liabilities	3	54,894	1,32,983
(a) Deferred tax liabilities (Net)	4	65,000	65,000
(b) Other Long term liabilities	5	72,000	-
(c) Long term Provisions			
(4) Current Liabilities	6	18,63,336	4,72,117
(a) Short-term borrowings		37,68,162	1,46,47,631
(b) Trade payables	7	22,20,474	42,10,378
(c) Other current liabilities	8	2,70,000	17,60,000
(d) Short-term provisions			
Total		11,84,03,710	12,93,30,259
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	9	62,24,223	65,75,035
(i) Tangible assets	10	2,37,15,330	2,01,32,272
(b) Non-current investments	11	1,23,10,574	1,55,54,900
(c) Long term loans and advances			
(2) Current assets	12	4,28,69,666	3,54,35,744
(a) Inventories	13	10,14,245	15,32,121
(b) Trade receivables	14	57,05,088	1,57,90,309
(c) Cash and cash equivalents	15	2,56,07,043	3,34,81,555
(d) Short-term loans and advances	16	9,57,541	8,28,323
(e) Other current assets			
Total		11,84,03,710	12,93,30,259

Significant Accounting Policies & Notes on Accounts

1 to 22

In terms of our report attached.
For **BAHETY & GOENKA**
Chartered Accountants
FRN NO. 317111E

S. L. Kochar
Jitendra Kochar
Ajit Kochar

Chairman
Mang. Director
Director

Place : Kolkata
Dated : 30th May, 2013

Rajendra Kumar Bahety
Partner
M.NO.053255

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

Particulars	Note No	As at 31/03/2013	As at 31/03/2012
III. Income			
I. Revenue from operations	17	3,12,099	11,52,935
II. Other Income	18	62,77,196	1,33,26,324
III. Total Revenue (I + II)		65,89,295	1,44,79,259
IV. Expenses:			
Employee benefit expense	19	22,13,970	21,30,427
Administration & other expenses	20	13,67,648	16,58,309
Depreciation and amortization expense	8	3,50,812	2,88,587
Miscellaneous Expenses	21	3,43,240	2,79,929
IV. Total Expenses		42,75,670	43,57,252
V. Profit before tax (III - IV)		23,13,625	1,01,22,007
VI. Tax expense:			
(1) Current tax		2,70,000	17,60,000
(2) Deferred tax		(78,089)	(45,140)
(3) Earlier Years		74,020	2,29,085
VII. Profit for the period	(V-VI)	20,47,694	81,78,062
VIII. Earning per equity share:			
(1) Basic		0.41	1.64
(2) Diluted		0.41	1.64

Significant Accounting Policies & Notes on Accounts

1 to 22

in terms of our report attached.

For **BAHETY & GOENKA**

Chartered Accountants

FRN NO. 317111E

S. L. Kochar
Jitendra Kochar
Ajit Kochar

Chairman
Mang. Director
Director

Place : Kolkata

Dated : 30th May, 2013

Rajendra Kumar Bahety

Partner

M.NO.053255

Notes :

		As at 31/03/2013	As at 31/03/2012
		₹	₹
1	Share Capital		
a	Authorised Share Capital: 6000000 number of Equity shares of Rs. 10 each	6,00,00,000	6,00,00,000
b	Issued, Subscribed and Fully Paid up Share Capital: 5000000 number of Equity shares of Rs. 10 each	5,00,00,000	5,00,00,000
c	Par Value per Share	₹ 10	₹ 10
d	Number of equity shares at the beginning of the year	50,00,000	50,00,000
	Add: Rights issue	-	-
	Bonus issue	-	-
	Less: Buy back	-	-
	Number of equity shares at the end of the year	50,00,000	50,00,000

c Number of shares held by share holders more 5% of total shares

	As at 31/03/2013	As at 31/03/2012
Name of the share holder	3,99,900	3,99,900
Ajit Kochar	5,29,200	5,29,200
Anil Kochar	2,97,000	2,97,000
B. Daulat Ltd	4,04,000	4,04,000
Jitendra Kochar	3,42,100	3,42,100
Sohan Lal Kochar		

Notes

2	Reserves and Surplus	As at 31/03/2013	As at 31/03/2012
		₹	₹
a	General reserve	40,10,000	40,10,000
	Opening balance		
	Add: transfer from profit & loss account	40,10,000	40,10,000
	Closing balance		
b	Surplus from Profit & Loss account	5,40,32,150	4,53,95,918
	Opening balance	20,47,694	86,36,232
	Add: Current year surplus	5,60,79,844	5,40,32,150
	Closing balance		
	TOTAL (a + b)	6,00,89,844	5,80,42,150

3	Deferred Tax Liabilities (Net)	As at 31/03/2013	As at 31/03/2012
a	Opening Balance B/f	₹ 1,32,983	₹ 1,78,123
	Add/(Less):- Changes in P/L	(78,089)	(45,140)
		54,894	1,32,983

4	Other Long Term Liabilities	As at 31/03/2013	As at 31/03/2012
a	Rent deposit	₹ 65,000	₹ 65,000
		65,000	65,000

5	Long term provisions	As at 31/03/2013	As at 31/03/2012
a	Provision for Employee Benefit	₹ 72,000	₹ -
		72,000	-

6	Short term borrowings	As at 31/03/2013	As at 31/03/2012
a	Bank Overdraft	₹ 18,63,336	₹ 4,72,117
		18,63,336	4,72,117

7	Other Current Liabilities	As at 31/03/2013	As at 31/03/2012
a.	Sundry Creditors for expenses	₹ 1,90,548	₹ 1,89,502
b.	TDS Payable	35,150	1,100
c.	Margin received from clients	19,94,776	40,19,776
		22,20,474	42,10,378

8	Short term provisions	As at 31/03/2013	As at 31/03/2012
	Provision for income tax	₹ 2,70,000	₹ 17,60,000
		2,70,000	17,60,000

Note 9. FIXED ASSETS- TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
	Balance as on 04/01/12	Additions during the year	Deduction during the year	Balance as on 31/03/13	Balance as on 04/01/12	For the year	Balance as on 31/03/13	Balance as on 31/03/12
	₹	₹	₹	₹	₹	₹	₹	₹
Leasehold Properties	358540			358540	207784	7536	215320	150756
Office Premises	3281055			3281055	938001	117153	1055154	2343054
Fax Machines	69000			69000	61877	992	62869	7123
Office Equipments	114389			114389	59424	7644	67068	54965
Air Conditioners	447592			447592	323267	17292	340559	124325
Cellular Phones & Pagers	87490			87490	80688	944	81642	6792
Generator	45260			45260	41137	572	41709	4123
Furniture & Fittings	372674			372674	337550	6356	343906	35124
Motor Cars	1210070			1210070	1081568	33268	1114836	128502
Computer & Peripherals	2736212			2736212	2641138	38032	2679170	95074
Electricity Fittings	148400			148400	132643	2852	135495	15757
Land	1245990			1245990	0		0	1245990
Building	2994180			2994180	630730	118171	748901	2363450
TOTAL	13110852	0	0	13110852	6535817	350812	6886629	6575035
PREVIOUS YEAR	11685060	164074		1185060	5852223		6247230	5437830

10. INVESTMENTS

INVESTMENTS (At cost)	Face	As on 31.03.2013		As on 31.03.2012	
	Value	Holdings	Book Value	Holdings	Book Value
	Rs.	Nos.	Rs.	Nos.	Rs.
TRADED					
A. QUOTED EQUITY SHARES FULLY PAID-UP					
3I Infotech	10	15900	256785	0	0
Aditya Birla Novo Ltd	10	956	1304940	1000	1365000
Alok Industries Ltd	10	12000	224550	0	0
Arvind Mills Ltd	10	1300	123714	1400	133214
Assam Carbon Product Ltd.	10	200	7500	200	7500
Benchmark Gold Bees	100	1344	4129260	0	0
Calm India Ltd	10	0	0	500	74900
Charminar Beverages Ltd.	10	1000	4000	1000	4000
Colgate Pamolive Ltd	1	0	0	1767	573668
Corporation Bank	10	800	371593	1100	499593
Dalmia Bharat Sugar & Ind Ltd	10	1890	18900	1890	18900
Dalmia Cement Bharat Ltd	2	1890	233162	1890	233162
Dena bank	10	1000	62000	1000	62000
Dish Tv Ltd	10	4000	371600	4500	418050
Electrosteel Castings Ltd	1	1800	27000	1800	27000
Emami Infra	10	11000	440065	15000	600065
Entegra Ltd	10	50	210	50	210
Ginni Filament Ltd	10	15000	189200	15000	189200
GTI Infra	10	15700	154830	0	0
GTL Ltd	10	4000	213460	4000	213460
GTN Industries Ltd	10	515	3400	515	3400
HDIL	10	1600	204860	1600	204860
Herdilla Unimers Ltd.	10	200	4500	200	4500
Himachal Futuristic	10	22500	308125	0	0
IFCI Ltd	10	30500	1364900	30500	1364900
Indo Solar	10	7000	134475	7000	134475
Ingersol Rand India Ltd	10	200	52300	200	52300
Ispat Industries Ltd	10	6500	71175	6500	71175
ITC Ltd	1	0	0	2600	193060
JCT Ltd	10	26000	156000	26000	156000
JSW Energy	10	4000	310743	4000	310743
Kakatiya Cements Ltd	10	2200	116600	2200	116600
KCP Sugars Ltd	1	2700	35370	3000	39300
Kerala Ayurvedic Ltd.	10	700	1925	700	1925
Lifeline Medicare Ltd.	10	300	1200	300	1200
Mahindra Satyam Computer S	2	0	0	3200	127680
Mid Day Multimedia Ltd	10	300	3585	300	3585
Midland Plastics Ltd.	10	3400	20570	3400	20570
Moil	10	300	124740	300	124740
Nahar Inv & Hold Ltd	5	2300	23000	2300	23000
Narmada Cement Ltd.	10	100	950	100	950
NIIT	10	6600	359700	0	0
Oswal Chemicals Ltd	10	1000	16650	1000	16650
Patspin India Ltd	10	9076	56444	9076	56444
PPIL Ltd.	10	200	700	200	700
Rama News Print	10	14000	217625	0	0

INVESTMENTS (At cost)	Face Value	As on 31.03.2013		As on 31.03.2012	
		Holdings	Book Value	Holdings	Book Value
	Rs.	Nos.	Rs.	Nos.	Rs.
REC Ltd	10	280	62648	480	107448
Reliance Industries Ltd	10	0	0	5028	2588708
Reliance Power Ltd	10	3513	392268	3513	392268
Restile Ceramic Ltd.	10	1660	8300	1660	8300
RICO Auto	10	25500	422226	25500	422226
S Kumars Nationwide Ltd	10	100	2750	100	2750
SCI Ltd	10	2000	201161	2000	201161
Shree Precoated Steel	10	39953	153819	0	0
Siemens	10	424	322028	0	0
Sonata Software	10	800	36400	2200	100100
Spentax Industries	10	5000	100490	5000	100490
SRF Ltd	10	100	14250	100	14250
State Bank Of India	10	100	284800	200	569600
Tata Chemicals Ltd	10	0	0	5028	782451
Tata Motors Ltd	10	30	5374	30	5374
Tayo Rolls Ltd	10	1000	140000	1000	140000
The CSEA Ltd	100	250	2500000	250	2500000
The Indian Hotels Co Ltd	1	369	14760	369	14760
TRF	10	794	228672	0	0
Uni Legwears Ltd.	10	5000	20000	5000	20000
United Spirit	10	0	0	180	179027
Usha Martin Edu.& Sol.	5	6149	170076	6149	170076
UTI Gold ETF	100	54	80568	54	80568
Zuari Agro Chemicals Ltd	10	535	132199	0	0
Zuari Global Ltd	10	535	132199	0	0
Sub Total	(A)		17147294		15848236
Investment in Mutual Fund (unquoted)	(B)		6568036		4284036
			6568036		4284036
TOTAL	A+B		23715330		20132272
Aggregate Market Value of Quoted Investments (in Rupees)			12507088		15799851

10	Non-current investments	As at 31/03/2013	As at 31/03/2012
		₹	₹
(i)	Trade Investments	1,71,47,294	1,58,48,236
(ii)	Other Investments - Investment in Mutual funds	65,68,036	42,84,036
		2,37,15,330	2,01,32,272

11	Long term loans and advances (Unsecured & considered good)	As at 31/03/2013	As at 31/03/2012
		₹	₹
a.	Advances	19,14,713	2,03,039
b.	Income Tax deducted at source (Earlier Years)	4,68,861	4,68,861
c.	Membership & deposits with Stock Exchanges	81,02,000	81,02,000
d.	Other Deposits	18,25,000	67,81,000
		1,23,10,574	1,55,54,900

13	Trade receivables (Unsecured, considered good)	As at 31/03/2013	As at 31/03/2012
		₹	₹
a	Trade receivables outstanding for - more than 6 months - others	3,96,527 6,17,718	2,47,924 12,84,197
		10,14,245	15,32,121

14	Cash and Bank Balances	As at 31/03/2013	As at 31/03/2012
		₹	₹
a	Cash and cash equivalents		
i	Balance with banks		
	In current account	6,11,481	1,09,53,605
ii	Cash in hand	4,59,388	2,02,485
b	Other Bank Balances: in Fixed deposit	46,34,219	46,34,219
		57,05,088	1,57,90,309

15	Short-term loans and advances (Unsecured and Considered Good)	As at 31/03/2013	As at 31/03/2012
		₹	₹
a.	Unsecured Loans	2,51,81,982	3,29,96,743
b.	Tax Deducted at source (Current Year)	4,25,061	4,84,812
		2,56,07,043	3,34,81,555

16	Other current assets	As at 31/03/2013	As at 31/03/2012
		₹	₹
	Brokerage Receivable	4,878	73,956
	Dividend Receivable	37,163	26,581
	Interest accrued	9,15,500	7,27,586
	Others Receivables	-	1,100
		9,57,541	8,28,323

17	Revenue from operations	As at 31/03/2013	As at 31/03/2012
		₹	₹
a.	Income From Operations	3,12,099	11,52,935
		3,12,099	11,52,935

18	Other Income	As at 31/03/2013	As at 31/03/2012
		₹	₹
a	Interest Income	42,78,750	51,35,547
b	Dividend Income	6,54,469	6,41,494
c	Net gain / (loss) on sale of investment	12,54,277	1,72,137
d	Profit on sale of fixed assets	-	72,83,546
	Rent Received	89,700	93,600
		62,77,196	1,33,26,324

19	Salaries & Wages	As at 31/03/2013	As at 31/03/2012
		₹	₹
a	Salaries & Wages	20,18,500	20,09,500
b	Welfare expenses	1,23,470	1,20,927
c	Provision for Employee Benefit	72,000	-
		22,13,970	21,30,427

20	Administrative and Other Expenses	As at 31/03/2013	As at 31/03/2012
		₹	₹
	Advertisement	32,862	58,401
	Audit fees		
	a) Statutory & Tax Audit	12,360	12,353
	b) Certification fees	5,515	10,515
	Bank charges	9,010	12,754
	Computer Consumables & Upkeep	1,01,265	1,29,061
	Director's Fees	10,500	9,000
	Electricity Charges	74,100	84,950
	Filing Fees	2,500	4,000
	Insurance	42,403	47,202
	Internal Audit Fees	17,000	16,000
	Listing Fees	28,652	30,330
	Membership & Subscription	1,14,836	1,28,022
	Motor Car Fuel & Maintenance	1,62,400	1,66,550
	Postage & Courier	82,264	1,16,700
	Printing & Stationery	1,16,176	1,46,974
	Professional Fees	7,500	-
	Rent & Taxes	3,10,300	3,13,220
	Registrar & Share Transfer Agent Fees	29,286	28,680
	Repair & Maintenance	-	74,915
	Retainership Fee	-	48,000
	Software Charges	12,360	17,133
	Telephone & fax	81,950	82,813
	Travelling & Conveyance	1,14,409	1,20,736
		13,67,648	16,58,309

21	Miscellaneous Expenses	As at 31/03/2013	As at 31/03/2012
		₹	₹
	General Expenses	2,14,418	1,54,977
	Books & Periodicals	21,795	24,395
	Xerox	11,517	4,427
	Entertainment Expenses	92,370	94,940
	Stamp Paper	3,140	1,190
		3,43,240	2,79,929

12	Inventories	As at 31/03/2013	As at 31/03/2012
a	Stock in trade (in respect of goods acquired for trading)	42,869,666	35,435,744
		42,869,666	35,435,744

NOTE: 22

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2013 AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE.

SIGNIFICANT ACCOUNTING POLICIES

- (I)
- a) System of Accounting:**
All income and expenses are accounted for on accrual basis.
- b) Fixed Assets:**
Fixed Assets are stated at cost of acquisition inclusive of expenses incidental to their acquisition as reduced by accumulated depreciation thereon.
- c) Depreciation:**
Depreciation on Fixed Assets has been provided on the written down value method at the rates specified in Schedule XIV of the Companies Act, 1956.
- d) Investments:**
Investments are non-current and valued at cost. Expenses relating to transfer are charged to revenue. Provision for diminution in value is not considered unless such diminution is permanent in nature. Gains / Losses on disposal of the investments are recognized as Income / Expenditure.
- e) Inventories are valued at cost or market value whichever is lower.**
- f) Accounting for Taxes on Income:**
Deferred tax is recognised on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised only if there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. Such assets are reviewed as at each Balance Sheet date to reassess reliability thereof.
- g) Employee Benefit**
The company has provided for gratuity payable in the accounts to employees who have completed the requisite period of service.

INFORMATION PURSUANT TO THE PROVISIONS OF PART II OF SCHEDULE VI TO THE COMPANIES ACT, 1956

II. Leasehold premises at Chennai is yet to be registered in the name of the Company.

III. Membership Deposit includes Rs. 2000/- towards equity shares of Ludhiana Stock Exchange Association Limited for attaining corporate membership of the Exchange.

IV. Fixed Deposit of Rs 41,00,000/-(Previous Year Rs 41,00,000/-) are deposited with The Calcutta Stock Exchange Ltd, National Stock Exchange Of India Ltd , Ludhiana Stock Exchange Ltd and OTC Exchange Of India respectively towards margin to be utilized as and when required.

V. Quantitative details in respect of shares, debentures and other securities dealt in during the year ended 31st March 2013

<u>Particulars</u>	<u>Quantity (Nos.)</u>	<u>Amount (Rs.)</u>
Opening Stock	1615425 (1805130)	35435743 (31094882)
Purchase	6274768 (6556067)	509960282 (544847143)
Sales	6899726 (6745772)	513001067 (544217874)
Closing Stock	990467 (1615425)	42869665 (35435743)

(Figures in Brackets indicate those of the Previous year)

VI. Previous year's figures have been rearranged / regrouped where ever found necessary.

VII. Related party transaction

<u>Name</u>	<u>Purchase of Securities(Rs)</u>	<u>Sale of Securities(Rs)</u>
AJIT KOCHAR	0.00	543590.10
B DAULAT LTD	50500.00	22040.00
NARENDRA KOCHAR	380673.45	400226.60
SOHAN LAL KOCHAR	278147.55	751250.51
VAIBHAV KOCHAR	1902.00	0.00
YASHOVAR DAN KOCHAR	407263.75	883538.53
NARENDRA KOCHAR HUF	435816.30	543870.55
VASUDHA KOCHAR	1145502.80	1177175.46
ADITI KOCHAR	32878.25	62819.55
AJIT KOCHAR HUF	0.00	555962.20
JITENDRA KOCHAR HUF	177913.96	198285.40
KANCHAN DEVI KOCHAR	0.00	18465.01
SUNITA KOCHAR	0.00	574789.70
NALINI KOCHAR	837468.25	4636080.89
KUSUM KOCHAR	337163.06	595507.77
JITENDRA KOCHAR	0.00	712440.85
ANAMIKA KOCHAR	174769.76	639069.40
ANIL KOCHAR	0.00	5405102.43
ADITI INDUSTRIES LTD	0.00	117720.05
ANIL KOCHAR HUF	14979091.84	7485124.50
ARYAN KOCHAR	1662922.94	1424797.84
NIPUN KOCHAR	575270.70	305473.23
SOHANLAL ANIL KUMAR	0.00	536237.68
K.V TRADERS PVT LTD	1188100.00	0.00

VIII. The Company has not received any information from any of the suppliers of there being Small Scale Industries Unit. Moreover, the amount payable to Small Scale Industrial units outstanding as on 31st March 2013 are nil.

Signature to Notes 1-22

Per our report attached.

For **BAHETY & GOENKA**

Chartered Accountants, FRN317111E

S.L.Kochar
Jitendra Kochar
Ajit Kochar

Chairman
Managing Director
Whole Time Director

RAJENDRA KUMAR BAHETY

Membership No-053255 Partner

Place: Kolkata Dated: 30th May, 2013

**INFORMATION PURSUANT TO PART I OF SCHEDULE VI OF THE CO. ACT, 1956 STATEMENT OF NATURE AND EXTENT
OF INVESTMENT IN INVENTORIES**

Name of Company	Nature of Invest.	Face Value (Rs.)	As at 31st Mar'13	As at 31st Mar'12	Name of Company	Nature of Invest.	Face Value (Rs.)	As at 31st Mar'13	As at 31st Mar'12
3I INFOTEC LTD	EQ	10	1	15900	BRELS INFOTECH	EQ	1	14084	14084
A S ROTOTECH LTD	EQ	10	50	50	BRITANIA INDUSTRIES LTD	EQ	10	375	375
ABHISHEK INDUSTRIES LTD	EQ	10	20349	20349	BRITANIA 8.25% NCD FD	DEB	100	25	25
ACTION CONSTEQUIP LTD	EQ	2	100	100	BTW INDUSTRIES LTD	EQ	10	200	200
ADITYA BIRLA NOVO LTD	EQ	10	1	1457	BUSCH LTD	EQ	10	10	10
AFTEK INFOSYS LTD	EQ	2	5000	0	CAIRN INDIA	EQ	10	500	0
AGRE DEVELOPER	EQ	10	2	2	CAMBRIDGE SOLUTIONS LTD	EQ	10	323	323
ALEMHC LTD	EQ	10	100	1300	CELEBRITY FASHIONS LTD	EQ	10	0	227
ALLAHABAD BANK	EQ	10	200	200	CENTRAL BANK OF INDIA	EQ	10	563	563
ALOK INDUSTRIES LTD	EQ	10	0	14500	CENTURY EXTRUSION LTD	EQ	1	26300	26300
ALPINE INDUSTRIES LTD	EQ	10	1279	1279	CENTURY TEXTILE	EQ	10	100	100
AMI COMPUTERS (I) LTD	EQ	10	100	100	CHAMBERL FERTILISERS LTD	EQ	10	1400	1400
ANDHRA BANK	EQ	10	200	200	CIMCO BIRLA LTD	EQ	10	360	360
ANDHRA CEMENT	EQ	10	1000	1000	CITPLA	EQ	2	100	200
ANDHRA PAPER MILLS LTD	EQ	10	0	1804	CLASSIC DIAMONDS (I) LTD.	EQ	10	0	1000
ANDREW YULE LTD	EQ	10	600	600	COLGATE PALMOLIVE	EQ	1	2267	500
ANKURDRUG & PHARMA	EQ	10	3400	3400	CONSOLIDATED FIBRES & CHEM	EQ	10	1000	1000
APOLLO TUBES LTD	EQ	10	2500	2500	CORE EMBLEAGE	EQ	10	0	300
ARTHANT IND LTD	EQ	4	50	50	CORE PROM & TECH LTD.	EQ	2	200	0
ARVIND REMEDIES LTD	EQ	1	2000	20000	CRESENT FINSTOCK LTD	EQ	10	60	60
ASHOK LEYLAND LTD	EQ	1	1500	1500	DALMIA BHARAT SUGAR	EQ	10	410	410
ASIAN ELECTRONIC	EQ	10	1600	1600	DALMIA CEMENT	EQ	2	410	410
ASSAM COMPANY	EQ	10	5000	5000	DATAR SWITHGEAR LTD	EQ	10	1500	1500
ASTRAZENZA PHARMA LTD	EQ	10	110	0	DCW LTD	EQ	10	19000	19000
ATN INT	EQ	4	250	250	DECCAN CHRONICLE HOLD.LTD	EQ	10	500	500
AUSOME ENTERPRISE LTD	EQ	10	300	0	DENA BANK	EQ	10	0	200
AUSTRAL COKE & PRO LT	EQ	1	30000	30000	DEWAN TYRES LTD	EQ	10	70	70
AUTOLINE INDUSTRIES LTD	EQ	10	500	0	DHUNSERI PETROCHEM & TEA	EQ	10	0	75
AXIS BANK LTD	EQ	10	0	25	DLF LTD.	EQ	2	200	200
AXIS IT LTD	EQ	5	1100	1100	DIJINK INDIA LTD	EQ	2	900	900
BAG FILMS LTD.	EQ	10	0200	14700	DSQ SOFTWARE	EQ	10	2000	2000
BAJAJ HINDUSTAN	EQ	1	700	800	DUNCAN INDUSTRIES LTD	EQ	10	11600	11600
BALARAMPUR CHINI	EQ	1	1200	1200	DUNLOP INDIA LTD	EQ	10	400	400
BALLARGHAT TECH. LTD	EQ	10	17402	17402	EAST INDIA HOTELS LTD	EQ	2	200	200
BANK OF INDIA	EQ	10	100	100	EASTERN SILK IND.	EQ	2	8297	8297
BANK OF MAHARASHTRA	EQ	10	200	500	ELB SCHILLER	EQ	10	100	100
BARTRONICS INDIA LTD	EQ	10	700	700	ELECTROSTEEL CASTINGS LTD	EQ	1	3000	5000
BENCHMARK GOLD	UNIT	1000	0	247	ELECTROSTEEL STEELS LTD	EQ	10	31521	21521
BHARAT COMMERCE	EQ	10	200	200	EMAMI INFRASTRUCTURE LTD	EQ	10	599	599
BHARTI TELE	EQ	10	0	0	ENIL LTD	EQ	10	100	100
BHEL	EQ	2	250	250	ESSAR PORTS LTD	EQ	10	0	200
BHOPAL SUGAR LTD	EQ	10	100	100	ESSAR STEEL LTD.	EQ	10	50	0
BHOR INDUSTRIES LTD	EQ	10	100	100	EUROTEC IND LTD	EQ	10	1779	1779
BIRLA COTSYN LTD.	EQ	10	201	201	EXCEL CORP CARE LTD	EQ	5	170	0
BIRLA ERICSSON	EQ	10	500	500	F S L	EQ	10	5100	2000
BIRLA POWER SOL.LTD.	EQ	1	24000	24000	FACT LTD.	EQ	10	1400	1400
BLUE CHIP INDIA LTD	EQ	2	3991	3991	FAME INDIA LTD	EQ	10	933	610
BNK CAPITAL MARKETS LTD	EQ	10	375	375	FARMAX INDIA LTD	EQ	1	5000	5000
BOC INDIA (INDE INDIA)	EQ	10	100	100	FERRO ALLOY CORP LTD	EQ	10	1450	1450
BOMBAY DYING	EQ	10	200	40	FINOLEX CABLES LTD	EQ	2	500	500
BPL LTD	EQ	10	2200	2200	FINOLEX IND LTD	EQ	10	0	100

Name of Company	Nature of Invest.	Face Value (Rs.)	As at 31st Mar'13	As at 31st Mar'12	Name of Company	Nature of Invest.	Face Value (Rs.)	As at 31st Mar'13	As at 31st Mar'12
FORTIS HEALTHCARE	EQ	10	1900	1900	INFOMEDIA IN INDIA LTD	EQ	10	8528	9528
FUTURE CAPITAL HOLDING	EQ	10	400	1581	INFOSYS TECHNOLOGY	EQ	5	21	61
FUTURE VENTURE INDIA LTD	EQ	10	0	10800	ING VYSA BANK LTD	EQ	10	100	1000
GAIL	EQ	10	100	100	INGERSOLL RAND (I) LTD	EQ	10	300	300
GAMMON INFRA PROJECT LTD	EQ	2	0	200	INOX LEISURE LTD.	EQ	10	16455	18455
GANDHIMATH APPLIANCE	EQ	10	26	26	INTER GLOBE FINANCE LTD	EQ	10	300	300
GEE CEE VENTURE LTD	EQ	10	1500	1500	ISHWAR MEDICAL SERVICES LTD	EQ	1	0	24000
GINNI FILAMENTS LTD	EQ	10	60223	60223	ISMT LTD	EQ	5	250	250
GLANO LTD	EQ	10	90	90	ITC LTD	EQ	1	2500	500
GLOBAL CAPITAL MKT LTD	EQ	10	51	520	IVRCL LTD	EQ	2	600	700
GLOBAL TELESYSTEMS LTD	EQ	10	275	275	J F LABORATORIES LTD	EQ	10	9	9
GNFC LTD.	EQ	10	200	200	J K LAKSHMI CEMENT	EQ	10	0	4209
GOLDEN TOBACCO LTD.	EQ	10	150	150	J S L STAINLESS	EQ	2	500	507
GOUTAM RESOURCES LTD	EQ	10	1	1	JAGARAN PRAKASHAN LTD	EQ	2	100	100
GR MAGNETS LTD	EQ	10	0	23001	JAI BALAJI INDUSTRIES LTD	EQ	10	33	33
GRAPCO GRANITE LTD	EQ	10	0	3200	JAI CORP. LTD.	EQ	10	1000	
GRAPCO MINING LTD	EQ	10	0	3000	JAIN STUDIO LTD	EQ	10	200	200
GTL INFRAS	EQ	10	5600	15700	JET AIRWAYS LTD	EQ	10	50	50
GTN IND LTD	EQ	10	1810	1810	HYAJEERAO COTTON MILLS LTD	EQ	10	2600	2600
GTN TEXTILES	EQ	10	959	959	IP ASSOCIATES LTD	EQ	2	950	950
GUJARAT HEAVY CHEMICAL	EQ	10	500	500	JP HYDRO	EQ	10	1500	4500
GUJARAT NRE COKE	EQ	10	300	300	JSW ISPAT INDUSTRIES	EQ	10	6500	6500
GUJARAT SIDHI LTD	EQ	10	2738	60912	JYOTI STRUCTURES LTD	EQ	2	200	200
GUJARAT TELEPHONE	DEB	10	214	214	K S OIL LTD	EQ	10	90	9500
GUJARAT OPTICAL LTD	EQ	10	100	100	KAASHYAP RADIANT LTD	EQ	10	980	980
GUJARAT STATE FERTILIZER	EQ	10	250	50	KAJARIA CERAMICS	EQ	2	17100	0
GULF OIL INDIA LTD	EQ	10	100	200	KAKATIA CEMENT	EQ	10	1500	0
GVK POWER	EQ	1	13750	13750	KANCO ENTERPRISE	EQ	10	150	150
HBL POWER SYSTEMS LTD	EQ	1	4500	4500	KANCO TEA & INDUSTRIES	EQ	10	19	19
HDIL	EQ	10	10000	0	KCP SUGAR	EQ	1	0	600
HECL LTD.	EQ	10	1001	22600	KEC INTL LTD	EQ	10	1050	150
HIND SYNTHEX LTD	EQ	10	5001	5001	KEDIA DISTILLER LTD	EQ	10	100	100
HIND. UNILEVER LTD	EQ	1	950	950	KINGFISHER AIRWAYS	EQ	10	12561	9561
HIND. CONSTRUCTION	EQ	1	5300	3800	KITPLY INDUSTRIES	EQ	10	6662	6662
HINDALCO INDUSTRIES LTD	EQ	1	1041	1341	KOTHARI ORIENT FINANCE LTD	EQ	10	600	600
HINDUSTAN ENGG.LTD.	EQ	10	730	0	KOTHARI PLANTATION LTD	EQ	10	100	100
HINDUSTAN MOTORS LTD	EQ	10	4500	5000	KOTHARI SUGAR	EQ	10	1000	1000
HINDUSTAN PETROLEUM	EQ	10	200	200	KRISHNA LIFE LTD	EQ	1	13000	13000
HT MEDIA LTD	EQ	2	200	200	KSB PUMPS LTD	EQ	10	200	200
HUDCO & 20 NCD 05 MARCH 12	BOND	1000	3000	200	L & T LTD.	EQ	2	70	70
I G PETROCHEMICALS LTD	EQ	10	15792	19413	LAKSHMI PRECISION	EQ	10	400	400
ICICI BANK LTD	EQ	10	405	480	LANCO INFRATECH LTD	EQ	1	8900	4400
IDBI LTD	EQ	10	400	400	LAMTEX INVESTMENT	EQ	10	1	1
IFCI LTD	EQ	10	3500	3500	LINC PEN & PLASTICS	EQ	10	501	501
INDIA BULL INFRA & POWER LTD	EQ	10	147	147	LML LTD	EQ	10	11500	20100
INDIA BULLS WHOLESALE SERVICE	EQ		12	12	LORDS CHOLOROALKALI	EQ	10	15	15
INDIA GLYCOL	EQ	10	300	300	M S SHOES LTD	EQ	10	735	735
INDIA BULLS SECURITIES	EQ	2	1200	1200	MAC CHARIS	EQ	10	300	300
INDIA BULLS REALESTATE	EQ	2	100	100	MADHUSUDAN INDUSTRIES LTD	EQ	10	100	100
INDIAN BANK	EQ	10	100	100	MADRAS ALUMINUM	EQ	2	2980	2980
INDIAN OVERSEAS BANK LTD	DEB	10	100	100	MADRAS MOTOR FINANCE CO LTD	EQ	10	650	650
INDIAN SEAMLESS METAL TUBE	EQ	10	125	125	MAHANAGAR TELEPHONE	EQ	10	1000	1200
INDO BIOTECH	EQ	10	400	400	MAHARAJA SHREE UMED MILK	EQ	10	900	900
INDO BRATIAN AGRO FARMS LTD	EQ	10	1	1	MALANPUR LTD	EQ	10	0	72500
INDOWIND ENERGY LTD	EQ	10	2000	2000	MANALI PETRO	EQ	5	3931	3931

Name of Company	Nature of Invest.	Face Value (Rs.)	As at 31st Mar'13	As at 31st Mar'12	Name of Company	Nature of Invest.	Face Value (Rs.)	As at 31st Mar'13	As at 31st Mar'12
MANGALORE REFINERY	EQ	10	500	500	POCHIRAJU IND	EQ	10	1100	1100
MANGLAM CEMENT LTD	EQ	10	5500	4000	POWER GRID CORP.LTD.	EQ	10	1100	1100
MANGLORE CHEMICAL & FERT.LTD	EQ	10	400	500	PRAJ IND	EQ	2	500	500
MARAI OVERSEAS LTD	EQ	10	3984	5984	PRAKASH INDUSTRIES LTD	EQ	10	208	200
MARDIA CHEMICALS LTD	EQ	10	53	53	PRUDENTIAL MOULI SUGAR LTD	EQ	10	700	700
MARSONS LTD	EQ	10	1250	1250	PUNJAB NATIONAL BANK	EQ	10	100	100
MARUTI UDYOG LTD.	EQ	5	0	50	RADIANT FINANCE	EQ	10	1	1
MAWANA SUGAR	EQ	10	464	466	RAGHAV IND	EQ	10	1	1
MCLEOD RUSSEL	EQ	5	0	100	RAJ OIL MILLS	EQ	10	500	500
MELSTAR INFOTECH	EQ	10	500	500	RAJENDRA STEEL LTD	EQ	10	100	100
MERCANTILE CREDIT CORP.LTD	EQ	1	1800	1800	RAMA NEWSPRINT	EQ	10	25	17860
MERCK (I) LTD	EQ	10	200	200	RANA SUGAR	EQ	10	11400	16400
MESCO PHARMA LTD	EQ	10	200	200	RANBAXY LTD	EQ	5	575	575
MIC ELECTRONICS LTD.	EQ	2	10662	10662	RASHEL AGRO	EQ	10	2500	2500
MIRC ELECTRONICS	EQ	1	700	700	RASTIYA CHEMICAL FERT	EQ	10	600	600
MMTC LTD	EQ	10	40	40	RAVI LEELA GRANITE LTD	EQ	10	200	200
MOOLCHAND EXPORT LTD	EQ	10	300	300	RDB REALTY LTD	EQ	10	500	500
MOSEAR BEAR	EQ	10	130	130	REL.COMM.VENTURE S LTD	EQ	5	400	400
MOTOROL (I) LTD	EQ	10	0	6650	REL.MEDIA WORKS	EQ	5	200	200
MOTOROL SPECIALITY OIL	EQ	10	50	0	RELJANCE BRDC NTWRK LTD	EQ	10	600	600
MRO-TEK LTD	EQ	10	11357	11357	RELJANCE CAPITAL LTD	EQ	10	20	20
MSL IND	EQ	10	100	100	RELJANCE GOLD ETF	BOND	100	300	300
MUKUND LTD	EQ	10	300	300	RELJANCE INDUSTRIES LIMITED	EQ	10	5028	0
MWUNITEX DESIGN (UNITEX DESIGN	EQ	10	1500	1500	RELJANCE POWER LTD	EQ	10	100	100
MYLAN LABORATORIES (MATRIX LAB)	EQ	2	130	130	RELJANCE IND INFRA LTD	EQ	10	140	140
MYSORE PETROCHEMICALS	EQ	10	2300	2300	REPRO INDIA LTD.	EQ	10	0	414
NAGARJUNA FERTILIZER	EQ	10	2750	2750	RICO AUTO INDUSTRIES	EQ	1	26294	26294
NAGARJUNA OIL REFINERY	EQ	10	12500	2500	RINKI PETRO CHEMICALS LTD	EQ	10	0	2000
NAHAR SPINING	EQ	5	650	650	ROLTA INDIA LTD	EQ	10	100	100
NALCO LTD	EQ	10	400	400	RPG LIFE SCIENCE	EQ	10	1500	1500
NATIONAL HYDRO POWER	EQ	10	12000	13300	S & S POWER SWITCHGEAR LTD	EQ	10	53	53
NATIONAL PLASTICS LTD	EQ	10	100	100	S.KUMARS NATION	EQ	10	700	700
NDTV LTD	EQ	4	318	1707	SAI TELEVISION	EQ	10	1000	1000
NELCO	EQ	10	400	400	SANGHI POLYESTER LTD	EQ	10	3334	3334
NETWORK 18 MEDIA	EQ	10	1193	0	SATYAM COMPUTER	EQ	2	1600	700
NEXGEN ANIMATION (I) LTD (SILVERL	EQ	10	128	128	SAURASHTRA CHEMICALS	EQ	10	850	0
NHAI BOND 8.3% TAX FREE	BOND	1000	1795	919	SAURASTRA CEMENT LTD	EQ	10	25	25
NHT LTD	EQ	2	0	6600	SBI BOND 15 YEARS	BOND	10000	71	71
NTPC	EQ	10	650	650	SBI BOND 9.95 %	BOND	10000	370	370
ODESSY VIDEO LTD	EQ	10	400	400	SEAMEC	EQ	10	50	50
OIL COUNTRY TUBULAR LFN	EQ	10	300	800	SENBO IND LTD	EQ	10	2	2
OIL INDIA LTD	EQ	10	805	322	SERV LAKSHMI PAPER LTD	EQ	10	1150	1150
OMAX AUTOS LTD	EQ	10	500	500	SHARUN CHEMICALS	EQ	2	0	100
ORIENT GREEN POWER CO.LTD	EQ	10	6800	7299	SHIPPING CORPORATION	EQ	10	4000	0
ORIENTAL BANK OF COMMERCE	EQ	10	0	100	SHIVA CEMENT	EQ	10	3520	3520
ORKAY INDUSTRIES LTD	EQ	10	790	790	SHREE ASHTASINAYAK	EQ	1	3200	3200
P AND G	EQ	10	121	121	SHREE KRISHNA PETRO LTD	EQ	10	250	250
PADMINI POLYMERS LTD	EQ	10	1	1	SHREE KRISHNA POLY LTD	EQ	10	1300	1300
PANTALOON RETAIL	EQ	2	10	10	SHREE PRECOATED STEEL	EQ	10	0	39953
PASUPATI ACYLON LTD	EQ	10	7650	7650	SHREE RENUKA SUGAR	EQ	1	600	600
PASUPATI SHEYONG LTD	EQ	10	100	100	SHREE SYNTHETICS LTD	EQ	10	2760	2760
PATHEJA FORGING LTD	EQ	10	100	100	SHREYANS INDUSTRIES LTD	EQ	10	300	300
PATSPIN LTD	EQ	10	13532	13532	SHREYANS INTERMEDIATE	EQ	10	100	100
PENTAMEDIA GRAPHICS LTD	EQ	10	12000	12000	SIEMENS LTD	EQ	2	0	424
PIONEER EMBROIDERY	EQ	10	245	245	SILVERLINE TECHNOLOGY LTD	EQ	10	320	320

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Name of Company	Nature of Invest.	Face Value (Rs.)	As at 31st Mar'13	As at 31st Mar'12	Name of Company	Nature of Invest.	Face Value (Rs.)	As at 31st Mar'13	As at 31st Mar'12
SIRPUR PAPER	EQ	10	700	700	THAPAR MILLS IND LTD	EQ	10	0	1400
SITI CABLE NETWORK	EQ	10	18700	0	TIJARIA POLYPIPER LTD	EQ	10	10	10
SKY BEARING LTD	EQ	10	150	150	TIRUPATI INK	EQ	10	1999	1999
SOMA TEXTILE	EQ	10	115301	115301	TISCO LTD	EQ	10	400	400
SOMANY CERAMICS	EQ	10	2500	4500	TRFLIMITED	EQ	10	0	794
SOUTH ASIA FINANCE EXP.LTD	EQ	10	500	500	TTML LTD	EQ	10	4200	4200
SOUTH INDIAN BANK	EQ	10	1100	1100	UCO BANK	EQ	10	100	100
SPENTEX INDUSTRIES LTD	EQ	10	5000	0	UNIMERS INDIA LTD	EQ	10	153	153
SPIC	EQ	10	1000	1000	UNIPLAS LTD	EQ	10	0	1000
SREI INTERNATIONAL	EQ	10	300	500	UNITECH LTD	EQ	2	1500	1500
STANDARD CHARTERED PLC	EQ	1	400	500	UNITED BANK OF INDIA	EQ	10	362	362
STANDARD ORGANIC LTD	EQ	10	100	100	UNITED PHOSPHOROUS	EQ	2	550	550
STAR PAPER MILLS LTD.	EQ	10	100	100	UNIVERSAL CABLES LTD	EQ	10	500	500
STATE BANK OF BIKANER & JAIPUR	EQ	10	100	100	USHA MARTIN EDU.& SOL.	EQ	5	1281	1873
STATE BANK OF MYSORE	EQ	10	40	40	USHA MARTIN LTD.	EQ	1	1000	1300
STEEL AUTHORITY OF INDIA	EQ	10	100	100	UTI GOLD ETF	EQ	100	939	2112
STERLITE IND. (I) LTD.	EQ	2	100	100	VAIBHAV GEMS	EQ	10	0	500
STERLITE TECHNOLOGIES	EQ	10	500	0	VARDHAMAN ACRYLIC	EQ	10	18000	18000
SUMEDHA FISCAL LTD	EQ	10	1200	1200	VARDHMAN POLY	EQ	10	500	500
SUMMIT SECURITIES	EQ	10	218	218	VARUN SHIPPING	EQ	10	700	700
SUN PHARMA ADVANCE	EQ	1	250	400	VATSA INDUSTRIES LTD	EQ	1	0	163000
SUN SOURCE LTD	EQ	10	600	600	VIDEOCON IND.	EQ	10	50	50
SUPER FORGING & STEEL LTD	EQ	10	300	300	VIMAYA BANK	EQ	10	1000	1000
SUPREME PETROCHEMICAL	EQ	10	200	200	VIKASH METAL & POWER LTD	EQ	10	0	500
SURLUX DIAGNOSTIC LTD	EQ	10	1000	1000	VISAKA IND	EQ	10	100	100
SURYA PHARMA	EQ	10	0	1000	VISHAL EXPORT	EQ	1	0	22000
SUVEN LIFE SCIENCE	EQ	10	0	2500	VISHAL LACTO INDIA LTD	EQ	10	400	400
SUZLON ENERGY	EQ	2	8550	550	VISU INTERNATIONAL	EQ	10	400	400
SVC SUPERCHEM	EQ	10	800	800	VOLTAS	EQ	1	200	200
SYNDICATE BANK	EQ	10	100	200	W I SUGAR LTD	EQ	10	400	400
TAI IND.	EQ	10	500	500	WADALA COMMODITIES	EQ	10	500	500
TAKSHEEL SOLUTION LTD	EQ	10	0	100	WATERBASE LTD	EQ	10	6000	6000
TALBROS AUTOMOBILE	EQ	10	200	200	WELMANN INCANDESC LTD	EQ	10	100	100
TANTIA CONSTRUCTIONS LTD	EQ	10	0	500	WELSPUN GUJ STAHL	EQ	5	500	500
TATA CHEMICALS LTD	EQ	10	5020	0	WESTERN PAQUES INDIA LTD	EQ	10	0	5000
TATA COMMUNICATION	EQ	10	50	50	WIPRO LTD.	EQ	2	375	375
TATA INVESTMENT	EQ	10	50	50	WIRE & WIRELESS	EQ	1	0	34604
TATA MOTORS LTD	EQ	10	120	120	WORLD DIGITAL	EQ	10	100	100
TATA SPONGE	EQ	10	300	300	XPRO INTERNATIONAL LTD	EQ	10	1400	1400
TELE DATA INFORMATIC LTD	EQ	4	11000	11000	YOGI PHARMACEUTICALS LTD	EQ	10	0	1400
TELEDATA MARINE SOLUTION	EQ	3	500	500	ZUARI INDUSTRIES LTD	EQ	10	0	535
TELEDATA TECHNOLOGY SOLUTION	EQ	3	500	500					
TEXMACO INFRA	EQ	10	250	250					
TEXMACO RAIL & ENG.	EQ	10	250	250					

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013
Pursuant to Clause 32 of Listing Agreement with Stock Exchange

	For the Year Ended on 31.03.2013	For the Year Ended on 31.03.2012	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax & Extra Ordinary Items	2313625	0	10122007
Adjustment for :			
Depreciation	350812	288587	
Write - Off		229085	517672
	<u>2664437</u>		<u>10639679</u>
Adjustment for :			
Dividend Received	654469	641494	
Interest Recd	4278750	5135547	
Profit on sale of Investment	1254277	172137	
Profit on sale of fixed assets	0	7283546	
	<u>6187496</u>		<u>13232724</u>
Operating Profit/Loss before Working Capital changes	<u>-3523059</u>		<u>-2593045</u>
Adjustment for :			
Current Assets	40,73,576	(1,11,58,606)	
Current Liabilities	<u>(1,14,06,155)</u>	<u>1,21,57,616</u>	
(Increase) / Decrease in Net Current Assets	<u>(73,32,579)</u>		9,99,010
Less :Taxation	-1349208		-1340504
Cash Generated from Operations			
Net Cash from Operating Activities	<u>(1,22,04,846)</u>		<u>(29,34,539)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of FIXED ASSETS	0	0	-2767253
Purchase of Investments	-51619792		-4833740
Sale of Investments	49004694		4613985
Interest Received	4090836		4728685
Dividend Received	643887		614913
Sale of Fixed Asset	0		9000000
Net Cash flow from Investing Activities	<u>2119625</u>		<u>11356590</u>
Net Increase / (Decrease) in Cash and Cash Equivalent	(1,00,85,221)		84,22,051
Cash and Cash Equivalents at the beginning of the year	1,57,90,309		73,68,258
Cash and Cash Equivalents at the close of the year	57,05,088		1,57,90,309

Place : Kolkata
Dated :30th May 2013

S. L. Kochar
Jitendra Kochar
Ajit Kochar

Chairman
Managing Director
Wholetime Director

We have verified the above Cash Flow Statement of DAULAT SECURITIES LIMITED derived from the audited financial statements for the year ended 31st March, 2013 and found the same is drawn in accordance thereafter and also with the requirements of Clause 32 of the listing agreement with the Stock Exchange.

Per our report attached
For **BAHETY & GOENKA**
Chartered Accountants

Place : Kolkata
Dated:30th May 2013

Rajendra Kumar Bahety
Partner



DAULAT SECURITIES LIMITED

CIN NO.
LS7120WB1992PLC056831

Member : National Stock Exchange of India Ltd. (NSE)
The Calcutta Stock Exchange Association Ltd. (CSE)
Depository Participant : National Securities Depositories Ltd. (NSDL)

FORM B

FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT FILLED WITH THE STOCK EXCHANGE

1. Name of the Company: DAULAT SECURITIES LIMITED
2. Annual financial statements for the year ended: 31-03-2013
3. Type of Audit qualification : Un-qualified
4. Frequency of Observation: Nil
5. Draw attention to relevant notes in the annual financial
Statements and management response to the qualification in Nil
The Director Report
6. Additional comments from the Board/ Audit Committee Chair: Nil

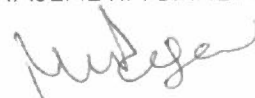
a. CEO/Managing Director:


JITENDRA KOCHAR

b. Auditor of the company


RAJENDRA BAHETY

c. Audit Committee Chairman :


MADHU SUDAN DAGA



DAULAT SECURITIES LIMITED

CIN NO.

L67120WB1992PLC056831

Member : National Stock Exchange of India Ltd. (NSE)

The Calcutta Stock Exchange Association Ltd.(CSE)

Depository Participant : National Securities Depositories Ltd. (NSDL)

FORM A

FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT FILLED WITH THE STOCK EXCHANGE

1. Name of the Company: DAULAT SECURITIES LIMITED

2. Annual financial statements for the year ended: 31-03-2013

3. Type of Audit observation : Un-qualified

4. Frequency of observation : Nil

a. CEO/Managing Director:


JITENDRA KOCHAR

b. Auditor of the company


RAJENDRA BAHETY

c. Audit Committee Chairman :


MADHU SUDAN DAGA