

ECONO TRADE (INDIA) LIMITED

51, BHUPEN BOSE AVENUE
KOLKATA – 700 004
PHONE: 033-25552830
Email : etil2011@gmail.com

DIRECTORS REPORT TO THE SHARE HOLDERS

TO
THE MEMBERS OF
M/S ECONO TRADE (INDIA) LIMITED
THE DIRECTORS HAVE PLEASURE IN PRESENTING THE ANNUAL REPORT TOGETHER WITH AUDITED
ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2011.

1. FINANCIAL RESULTS:

The financial results of the company for the year ended 31st March, 2011 are summarized below:-

	As On	
	<u>31.03.2011</u>	
	Rs.	P.
PROFIT BEFORE TAXATION & DEPRECIATION	455,244.45	
LESS: DEPRECIATION	957.00	
PROFIT BEFORE TAXATION	454,287.45	
LESS: PROVISION FOR INCOME TAX	145,000.00	
LESS: SHORT PROVISION FOR INCOME TAX	10.00	
PROFIT/LOSS AFTER TAXATION	309,277.45	
LESS: STATUTORY RESERVE	61,857.49	
PROVISION FOR STANDARD ASSET	120,000.00	
ADD: PROFIT / LOSS BROUGHT FORWARD	127,419.96	
BALANCE CARRIED FORWARD TO BALANCE SHEET	3,857,153.38	
	3,984,573.34	
	=====	

2. Dividend

Your Directors have not recommended dividend in respect of Equity Shares.

3. Auditors

M/s. ASHOK KUMAR NATWARLAL & CO., Chartered Accountants, retires and is eligible for re-appointment.

ECONO TRADE (INDIA) LIMITED

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KOLKATA - 700 004
PHONE: 033-25552830
Email : sujayrksht@gmail.com

- : 2 : -

4. Directors' Responsibility Statement

As stipulated, your Directors affirm their commitment to the Directors' Responsibility Statement as below :

The directors state that in preparation of the Annual Accounts, your Company has followed the applicable accounting standards with proper explanations relating to material departures. 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 your Company at the end of the financial year ended 31st March, 2011 and of the profit or loss for the year. 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 your Company and for preventing and detecting frauds and other irregularities. The annual accounts of your Company have been prepared on a going concern basis.

5. Secretarial Compliance Certificate

Compliance Certificate pursuant to the provisions of section 383A of the Companies Act, 1956 is attached with this report.

6. Conservation of Energy

In accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with companies (Disclosures of particulars in the report of Board of Directors) Rules, 1988, regarding conservation of energy, this is to stated that the Company not being a manufacturing Company, has not consume energy any significant level and accordingly no measures are required to be taken for energy conservation.

7. Foreign Exchange

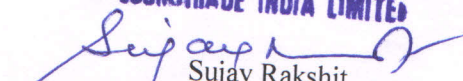
In accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with companies (Disclosures of particulars in the report of Board of Directors) Rules, 1988, regarding Foreign Exchange, it is to state that there has been no transaction relating to Foreign exchange during the year.

8. Particulars

Provision of Section 272(2A) of the Companies Act, 1956 is not applicable as no employees were in receptor was remuneration to the extent laid down therein.

Kolkata

BY ORDER OF THE BOARD
of ECONOTRADE INDIA LIMITED


Sujay Rakshit
Authorized Signatory/Director

REPORT ON CORPORATE GOVERNANCE

Introduction :

Corporate Governance is about commitment to values and ethical business conduct. It is also about how an organization is managed viz; its corporate and business structure, its culture, policies and manner in which it deals with various stakeholders. Timely and accurate disclosure of information regarding the financial position of the company, its performance and ownership forms part of effective corporate governance. Corporate Governance ensures long term relations with the investors and customers of the company.

Clause 49 of the Listing Agreement executed with the Stock Exchange(s), inter alia, lays out several corporate governance related practices and requirements, which listed companies are required to adopt and follow. This report sets out to define the governance practices followed by the company in compliance with the said requirements of the Listing agreement.

PHILOSOPHY ON Corporate governance :

Good governance practices stem from the culture and mindset of the organization. It is therefore, not merely about enacting regulations and procedures but also about establishing an environment of trust and confidence among various stakeholders.

The Corporate Governance philosophy of the Company is driven by the following fundamental principles :

- ◆ Conduct the affairs of the Company in an ethical manner
- ◆ Ensure transparency in all dealings
- ◆ Ensure highest level of responsibility and accountability
- ◆ Ensure compliance with all laws and regulations
- ◆ Ensure timely dissemination of all price sensitive information & matters of interest to stakeholders

Through the Corporate Governance mechanism in the company, the Board alongwith its committees endeavours to strike the right balance with various stakeholders.

BOARD OF DIRECTORS :

As at 31st March, 2011 The Board of Directors are comprised of Three Directors, of whom one is additional directors viz, Mr.OmPrakash Lohia, and Mr. Sujay Rakshit, Mr. Pradeep Kumar agarwal are Non Executive Director.

BOARD MEETINGS :

During the Financial year 2010-2011,ten meetings of the Board of Directors were held on 26th April, 2010 27th April, 2010, 28th June, 2010, 20th July, 2010,23rd July, 2010, 28rd August 2010, 29th October, 2010 and 27th January, 2011 with the time gap between any two consecutive meeting not being more than three months.



Attendance, directorship and committee membership :

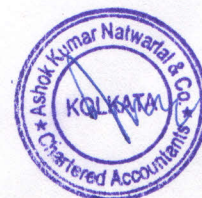
Sl. No.	Name of Director	Category	No. of Board Meeting Attended during The year 2010-2011	Attendance At the last AGM held 15-09-2010
1.	Mr. Omprakash Lohia	Additional Director	8	Yes
2.	Mr. Sujay Rakshit	Director	8	Yes
3.	Mr. Pradeep Kumar Agarwal	Director	8	Yes

AUDIT COMMITTEE :

(I) Terms of Reference

The terms of reference of the Audit Committee inter alia include following :

- a. Overseeing the Company's Financial reporting process and disclosure of its financial information to ensure that the financial statement are correct, sufficient and credible.
- b. Recommending to the Board the appointment, re-appointment and replacement of the statutory auditor and the fixation of audit fee.
- c. Approval of payments to the statutory auditors for any other services rendered by them.
- d. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to :
 - i) Matters required to be included in the Directors Responsibility Statement to be included in the Board's report in terms of sub section (2AA) of section 217 of the Companies Act, 1956.
 - ii) Changes, if any, in accounting policies and practices and reasons for the same.
 - iii) Major accounting entries involving estimates based on the exercise of judgement by management.
 - iv) Significant adjustments made in the financial statements arising out of audit findings.
- v) Compliance with listing and other legal requirements relating to financial statements.
- vi) Disclosure of any related party transactions
- vii) Qualification in the draft audit report.



- e. Reviewing, with the management, the quarterly financial statements before submission to the boards for approval.
- f. Reviewing, with the management, the performance of statutory and internal Auditors, and adequacy of the internal control systems.
- g. Reviewing the adequacy of internal audit function, reporting structure coverage and frequency of internal audit.
- h. Discussion with internal auditors any significant findings and follow up there on.
- i. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- j. Discussion with the Statutory auditors about the nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
- k. To Look into the reasons for substantial defaults in the payments to the depositors, debenture holders, shareholders (in case of non payment of declared dividend) and creditors.
- l. Reviewing the Company's Financial and risk management policies.
- m. To work under the control and supervision of the Board of Directors.



30/6/2011

Ref. No.

Date:

AUDITOR'S REPORT
TO
THE MEMBERS OF M/S.ECONO TRADE (INDIA) LIMITED

We have audited the attached Balance Sheet of **M/s. ECONO TRADE (INDIA) LIMITED**, as at 31st March, 2011 and also the Profit and Loss Account and the cash flow statement of the company for the year ended on that date, both annexed hereto. 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.

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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, (the Order) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to in paragraph (3) above, we report that:

- 1) 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;
- 2) 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 the books;
- 3) The Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of accounts;
- 4) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
- 5) On the basis of the written representation received from the Board of Directors and taken on record by the Board of Directors, none of the directors of the Company was disqualified as on 31st March, 2011 from being appointed as a director, in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- 6) In our opinion and to the best of our information and according to the explanations given to me, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:



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ASHOK KUMAR NATWARLAL & CO.
CHARTERED ACCOUNTANTS

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3rd Floor, Room No. 70B
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- : 2 :-

- a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2011; and
- b) in the case of the Profit and Loss Account, of the profit of the company for the year ended on that date.
- c) in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

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Date:-30TH JUNE, 2011



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No. 56189
Firm Regn No.322307E

Ref. No.

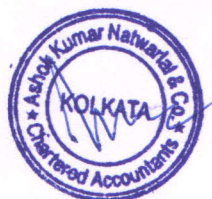
Date:

ANNEXURE TO THE AUDITORS REPORT

Statements referred to in paragraph 3 of our report of even date to the members of M/s. **ECONO TRADE (INDIA) LIMITED** on the accounts for the year ended 31st March,2011.

In terms of the information and explanations given to us and the books and records examined by us in normal course of audit and to the best of our knowledge and belief we state that:

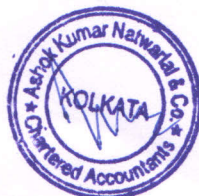
1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets.
b) According to the information and explanations given to us, the management at reasonable intervals has physically verified the Fixed Assets of the Company and no discrepancies were noticed.
c) None of the Fixed Assets have been revalued during the year.
2. a) The management has conducted physical verification at suitable intervals in respect of stock of shares & securities.
b) In our opinion the procedure of physical verification of stock followed by the management is reasonable and adequate in relation to size of Company and nature of the business.
c) The Company is maintaining proper records of the stock of shares & securities and no discrepancies are noticed on physical verification.
3. In respect of unsecured Loans granted to companies covered in the register maintained u/s 301 of the Companies Act, 1956 and according to information and explanation given to us :
(a) During the year the company has not given any unsecured loans to companies, firms or other parties listed in the register maintained u/s 301 of the Companies Act , 1956 and as such clause 4 (iii) (a) to 4(iii) (d) is not applicable.
(e) The company has taken unsecured loans from Directors listed in the register maintained u/s. 301 of the Companies Act, 1956.
(f) The terms and conditions are *prima facie not prejudicial* to the interest of the company.
(g) The receipt of the principal amount is as per the terms of the loan agreement .
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with its size and the nature of business with regard to purchase and sale of shares & securities or services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
5. a) In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
b) In our opinion and according to the information and explanations given to us, there are no transactions of purchase of shares & securities, goods, materials and services made in pursuance of contracts or arrangements with any party entered in the register maintained under Section 301 of the Companies Act, 1956 for value aggregating to Rs.5,00,000/- or more during the year under review.



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6. The Company has not accepted deposits from the public, compliance of the provision of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules 1975, with regard to the deposits accepted from public does not apply.
7. In our opinion and according to the information and explanations, given to us there is an adequate internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of costs records under section 209(1)(d) of the Companies Act, 1956, for any products of the Company.
9.
 - a) As explained to us, the Provident Fund Scheme and Employees State Insurance Scheme are not applicable to the Company.
 - b) According to the information and explanations given to us no undisputed amount payable in respect of Income-Tax, Sales-Tax, Wealth-Tax, Service Tax, Custom Duty and Excise Duty were outstanding as at 31st March, 2011 for a period of more than six months from the date they become payable.
10. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to bank with whom transactions have been made during the year.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund, nidhi/mutual benefit fund and therefore the requirements' pertaining to such classes of companies is not applicable. Therefore the provisions of clause 4(xiii) of the order are not applicable to the Company.
14. According to the information and explanations given to us, the Company has maintained proper records of transactions and contracts in respect of its dealing in shares, securities, debentures and other investments and timely entries have been made therein. The aforesaid securities have been held by the Company in its own name, except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
15. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. In our opinion and according to the information and explanations given to us, the Company has not taken any long-term loans during the year.
17. According to the information and explanations given to us, the and on overall examination of the Balance Sheet of the Company we report that no funds raised on short term basis have been used for long term investment.



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ASHOK KUMAR NATWARLAL & CO.
CHARTERED ACCOUNTANTS

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- : 3 :-

18. According to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year to parties and companies covered in the Registrar maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year and therefore the question of creating security or charge in respect thereof does not arise.
20. The Company has not made any public deposits during the year.
21. According to the information and explanations given no fraud on or by the Company has been noticed or reported during the year.

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Kolkata-700 007



The 30th June, 2011

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No. 56189
Firm Regn No.322307E

TO WHOM IT MAY CONCERN

To,
The Board of Directors,
Econo Trade India Limited
51, Bhupen Bose Road
Kolkata-700004

As required under Non-Banking Financial companies Auditors' Report (Reserve bank) Direction and on the basis of information and explanation given to us, we report that:

3A)

- 1) The Company is engaged in the business of Non Banking Financial Institution and it has obtained a certificate of Registration from Reserve Bank of India.
- 2) On basis of our examination of current year Balance Sheet and Profit and Loss Account we hereby report that company is entitled to continue to hold such certificate of registration in terms of its assets/income pattern as on 31st March, 2011.
- 3) On the basis of our examination of current year Balance Sheet we report that the Company be Classified based on its assets as INVESTMENT COMPANY.

3B)

- 1) The Board of Directors has passed a resolution for Non-Acceptance of any Public Deposit.
- 2) The Company has not accepted any Public Deposit during the Financial year ended 31st March, 2011.
- 3) The Company has complied with the prudential norms relating to income recognition, accounting standard's assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions – 2007 .
- 4) The Company is not a systematically important Company as defined in Pharagraph 2(1)(xix) of the Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

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The 30th June, 2011

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A. K. Agarwal.

Ashok Kumar Agarwal
Proprietor
Membership No. 56189
Firm Regn No.322307E

ASHOK KUMAR NATWARLAL & CO.
CHARTERED ACCOUNTANTS

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Ref. No.

Date:

TO WHOM IT MAY CONCERN

We, **Ashok Kumar Natwarlal & Co.**, Chartered Accountants, are the Statutory Auditors of the company **M/s. ECONO TRADE (INDIA) LIMITED**, having its registered office at 51, BHUPEN BOSE AVENUE, KOLKATA – 700 004. We have verified the records for the financial year 31st March, 2011 as produced before us and certify that the said company has carried on NBFC business during the financial year ended 31st March, 2011, thereby requiring to hold Certificate of Registration no. **05.02244 dated 16/05/1998** issued to them by Reserve Bank of India, Kolkata under section 45-IA of the RBI Act, 1934 with reference to the position of the Company as at the end of the Financial Year ending on 31st March, 2011 wherein the Company is holding financial assets more than 50% of its total assets and the income from the financial assets is more than 50% of its gross income.

Further as per calculation sheet of assets and income for the financial year as on 31st March, 2011 as enclosed as per Annexure-A shows that the Company investing 98.10% in financial assets and 100% of income coming from the financial assets.

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Date: 30th June, 2011



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No. 56189
Firm Regn No.322307E

ANNEXURE – A
ECONO TRADE (INDIA) LTD

Calculation of Financial & Nonfinancial Assets (Rs. in Lacs)

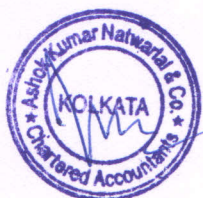
PARTICULARS	ASSETS AS ON 31 ST MARCH, 2011	PERCENTAGE OF TOTAL ASSETS AS ON 31 ST MARCH, 2011
<u>A. FINANCIAL ASSETS:</u>		
1. Investments in shares	3029.99	83.65%
2. Loans & Advances	509.93	14.08%
3. Debtors	13.50	0.37%
TOTAL (A):	3553.42	98.10%
<u>B. NONFINANCIAL ASSETS</u>		
1. Cash & bank Balances	41.06	1.13%
2. Fixed Assets	0.03	0.00%
3. Tax Deducted at source	20.32	0.56%
4. Security Deposits	0.43	0.02%
5. Fictitious Assets	7.04	0.19%
TOTAL (B) :	68.88	1.90%
TOTAL (A+B):	3622..30	100.00%

Calculation of Financial & Nonfinancial Income (Rs.in Lacs)

PARTICULARS	INCOME AS ON 31 ST MARCH, 2011	PERCENTAGE OF TOTAL INCOME AS ON 31 ST MARCH, 2011
<u>A. FINANCIAL INCOME</u>		
1. Interest Received	35.52	95.25%
2. Dividend on shares	0.00	0.00%
3. Profit on share/Mutual fund Dealing	1.77	4.75%
TOTAL :	37.29	100.00%
TOTAL	37.29	100.00%

Kolkata

Dated: 30th June, 2011



For, ASHOK KUMAR NATWARLAL & CO.
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No. 056189
Firm Regn No. 322307E

M/S ECONO TRADE (INDIA) LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

<u>PREVIOUS YEAR</u>	<u>LIABILITIES</u>	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>	<u>ASSETS</u>	<u>CURRENT YEAR</u>
	<u>SHARE CAPITAL ACCOUNT</u>		4,116.00	<u>FIXED ASSET</u>	3,159.00
	<u>AUTHORISED</u>			<u>INVESTMENT</u>	229,045,000.00
46,700,000.00	4670000 Equity shares of Rs.10/- each.	46,700,000.00	236,595,000.00		
	<u>ISSUED, SUBSCRIBED & PAID-UP</u>			<u>CURRENT ASSETS, LOANS & ADVANCES</u>	
46,425,000.00	4642500 Equity shares of Rs.10/-each.	186,695,750.00	60,980,762.50	<u>Current Assets</u>	73,953,937.50
140,270,750.00	Share Capital Suspense Account		45,564.55	Closing Stock	1,652,297.55
			3,155,477.42	Cash in hand	1,652,297.55
			450,000.00	Cash at Bank	2,453,213.87
				Sundry Debtors	1,350,000.00
	<u>RESERVE & SURPLUS</u>				
473,046.03	Statutory Reserve	534,903.52			
3,857,153.38	Profit & Loss Account	3,984,573.34	10,116,585.42	<u>Loans & Advances</u>	
7,800,000.00	Share Premium Account	7,800,000.00	48,867,855.00	(Recoverable in cash or in kind or value to be received)	
160,219,352.48	Amalgamation Reserve	160,219,352.48	42,770.00	Advances	17,500,235.42
			270.00	Loans	32,524,449.00
50,000.00	<u>UNSECURED LOANS</u>	50,000.00	218,137.00	Security Deposits	42,770.00
				Share Application Given	1,500,000.00
1,336.00	<u>DEFERRED TAX LIABILITY</u>	1,394.00		Share Application Pending Allotment	1,500,000.00
				<u>Misc. Expenses</u>	
				Preliminary Expenses	704,044.00
	<u>CURRENT LIABILITIES & PROVISIONS</u>				
	<u>Current Liabilities</u>				
	<u>Sundry Creditors</u>				
150,000.00	Sundry Creditors for Goods	1,618,100.00			
363,192.00	Liabilities for Expenses	193,325.00			
	<u>Provisions</u>				
859,865.00	Prov. for Income Tax	1,004,865.00			
-	Prov. for Standard Assets	120,000.00			
6,843.00	Prov. for Fringe Benefit Tax	6,843.00			
<u>360,476,537.89</u>		<u>362,229,106.34</u>	<u>360,476,537.89</u>		<u>362,229,106.34</u>

NOTES ON ACCOUNT : AS PER SCHEDULE "A" ANNEXED

IN TERMS OF OUR REPORT OF EVEN DATE

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata - 700 007

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No : 056189
Firm Regn No.322307E

M/S ECONO TRADE INDIA LIMITED

Pradeep Agrawal

(Authorized Signatory/Director)

Pradeep Kumar Agarwal
Director

M/S ECONO TRADE INDIA LIMITED

Sujay Rakshit

(Authorized Signatory/Director)

Sujay Rakshit
Director

M/S ECONO TRADE INDIA LIMITED

Om Prakash Lohia

Om Prakash Lohia
Director

(Authorized Signatory/Director)

30 JUN 2011

: The day of 2011.



M/S ECONO TRADE (INDIA) LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>	<u>PARTICULARS</u>	<u>CURRENT YEAR</u>
40,051,107.50	Opening Stock	60,980,762.50	15,660,000.00	Sales	27,122,000.00
36,589,655.00	Purchases	40,271,900.00	17,750.00	Dividend Received	-
-	Mark to Mark (Fututre & Option)	1,771,725.10	4,691,047.00	Interest Received	3,552,096.00
-	Rent, Rates & Taxes	-	-	(Gross T.D.S. 325489/-	-
10,674.78	Bank Charges	2,053.83	-	Previous Year 558989/-)	-
6,500.00	Books & Periodicals	-	76,484.00	Interest on Income Tax Refund	-
42,480.05	CDSL Fees	25,278.00	22,000.00	Short Term Profit on Sales of Share	-
-	NSDL Fees	13,495.00	-	-	-
150,000.00	Consultancy Fees	-	60,980,762.50	Closing Stock	73,953,937.50
1,557,672.00	Salaries & Bonus	646,000.00	-	-	-
48,000.00	Drivers Salary	-	-	-	-
350.00	Demat Charges	-	-	-	-
500,000.00	Donation	-	-	-	-
15,100.00	Filing Fees	4,500.00	-	-	-
74,386.00	Travelling & Conveyance	-	-	-	-
124,945.00	Printing & Stationery	-	-	-	-
13,506.00	Listing Fees	-	-	-	-
7,100.00	Professional Fees	-	-	-	-
-	FBT	131,376.00	-	-	-
96,000.00	General Expenses	50.00	-	-	-
10,000.00	Audit Fees	-	-	-	-
9,144.00	Postage & Stamp	10,000.00	-	-	-
74,093.00	Preliminary Expenses W/off	-	-	-	-
14,412.00	Advertisement	214,093.00	-	-	-
10,000.00	Accounting Charges	6,960.00	-	-	-
1,339.00	Depreciation	-	-	-	-
47,256.00	Motor Car Expenses	957.00	-	-	-
110.00	Interest on P.tax	-	-	-	-
1,521.00	Interest on TDS Payble	-	-	-	-
2,068.00	Registrar Fees	-	-	-	-
35,094.00	Legal Expenses	-	-	-	-
8,500.00	Legal Fees Merger	-	-	-	-
108,000.00	Car Hire Charges	-	-	-	-
501,113.00	Bad Debts	-	-	-	-
1,850.00	Trade License	270.00	-	-	-
-	Professional Tax	1,850.00	-	-	-
-	Deferred Tax	7,925.00	-	-	-
-	Registrar Fees	58.00	-	-	-
-	Service Charges	8,756.00	-	-	-
5,250.00	Calcutta Stock Exchange Fees	321.62	-	-	-
1,330,817.17	U.P Stock Exchange Fees	60,665.00	-	-	-
	Net Profit c/d	14,750.00	-	-	-
		454,287.45	-	-	-
<u>81,448,043.50</u>		<u>104,628,033.50</u>	<u>81,448,043.50</u>		<u>104,628,033.50</u>
415,587.00	Prov. for Taxation	145,000.00	1,330,817.17	Net Profit b/d	454,287.45
1,020.00	Short Prov. For Income Tax	10.00	6,576.00	Excess Provision For Income Tax	-
76.00	Deffered Tax Liability	-	2.00	Excess Provision For FBT	-
183,046.03	Statutory Reserve	61,857.49	3,119,487.24	Balance b/f	3,857,153.38
-	Provision for Standard Asset	120,000.00	-	from the Balance Sheet	-
3,857,153.38	Balance C/f to the Balance Sheet	3,984,573.34	-	-	-
<u>4,456,882.41</u>		<u>4,311,440.83</u>	<u>4,456,882.41</u>		<u>4,311,440.83</u>

NOTES ON ACCOUNT : AS PER SCHEDULE "A" ANNEXED

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata - 700 007

Dated : The 30th June, 2011

IN TERMS OF OUR REPORT OF EVEN DATE

For, Ashok Kumar Natwarial & Co.
Chartered Accountants

Ashok Kumar Agarwal
Proprietor
Membership No : 056189
Firm Regn No.322307E



M/S ECONO TRADE INDIA LIMITED

Pradeep Agrawal

Authorized Signatory/Director
Pradeep Kumar Agarwal
Director

M/S ECONO TRADE INDIA LIMITED

Sujay Rakshit
Director

Authorized Signatory/Director
M/S ECONO TRADE INDIA LIMITED

Om Prakash Lohia
Director

Authorized Signatory/Director

M/S ECONO TRADE (INDIA) LIMITED

ANNEXURE - : CLOSING STOCK

PARTICULARS	As at 31st March, 2011			As at 31st March, 2010		
	Nos.	Amount		Nos.	Amount	
		Rs.	P.		Rs.	P.
QUOTED (FULLY PAID UP EQUITY SHARES OF JOINT STOCK COMPANIES)						
COCHIN MALABAR ESTATE & IND LTD	1,300	61,107.50		1,300	61,107.50	
ASSOCIATED CEREALS LIMITED	-	-		380,500	1,464,925.00	
TOTAL :	1,300	61,107.50		381,800	1,526,033	
UNQUOTED (FULLY PAID UP EQUITY SHARES OF JOINT STOCK COMPANIES)						
ADARSH MERCHANTS PRIVATE LIMITED	-	-		15,000	3,000,000.00	
ANAND CARBO & CO PRIVATE LIMITED	7,000	700,000.00		7,000	700,000.00	
AWADH HEEMGHAR PRIVATE LIMITED	4,250	8,500,000.00		-	-	
BANDHAN DEALCOM PRIVATE LIMITED	-	-		6,500	1,300,000.00	
BIRLA ABASAN PVT LTD	-	-		10,000	1,000,000.00	
B K INFRASTRUCTURE (P) LTD	50,000	5,000,000.00		50,000	5,000,000.00	
DEEPJYOTI INFRAPROJECTS PVT LTD	-	-		10,000	1,000,000.00	
DOM MERCANTILE PRIVATE LIMITED	-	-		10,000	2,000,000.00	
EASTMAN MERCHANTS PRIVATE LIMITED	39,000	7,800,000.00		-	-	
ECOWOOD EXPORTS PRIVATE LIMITED	30,000	3,000,000.00		30,000	3,000,000.00	
GANPATI INTERTRADE PRIVATE LIMITED	-	-		900	90,000.00	
GOPALA HOUSING PVT LTD	10,400	1,300,000.00		10,400	1,300,000.00	
GAUTAV INFRA PRIVATE LIMITED	2,850	285,000.00		-	-	
INSOFT VANIJYA PRIVATE LIMITED	-	-		3,000	300,000.00	
JAGDAMBA SAREES PVT LTD	60,000	3,000,000.00		60,000	3,000,000.00	
JITEN PLYWOOD PVT LTD	25,000	2,500,000.00		25,000	2,500,000.00	
KEPRO TECHNOLOGIES PRIVATE LIMITED	48,000	2,400,000.00		48,000	2,400,000.00	
KEPRO TOOLS & EQUIPMENTS PVT LTD	50,000	5,000,000.00		50,000	5,000,000.00	
KINSHIP MERCHANTS PRIVATE LIMITED	5,000	500,000.00		5,000	500,000.00	
LIFELINE MARKETING PRIVATE LIMITED	12,500	2,500,000.00		-	-	
MAHESWARI WOODS PVT LTD	250	2,500,000.00		250	2,500,000.00	
MEGABUCKS TRADERS PRIVATE LIMITED	5,000	500,000.00		5,000	500,000.00	
MONO TRONE LEASING PVT LTD	10,000	1,000,000.00		10,000	1,000,000.00	
N T ESTATES & INVESTMENT PVT LTD	5,000	500,000.00		5,000	500,000.00	
NEZONE HERBALS PVT LTD	18,000	1,800,000.00		18,000	1,800,000.00	
PRAGATI TIE-UP PVT LTD	25,000	2,500,000.00		25,000	2,500,000.00	
SPANJALI APARTMENTS PRIVATE LIMITED	-	-		15,000	3,000,000.00	
QUEST TECHNOLOGIES PRIVATE LIMITED	37,100	43,100.00		-	-	
RAKMAN TRADING CO PRIVATE LIMITED	-	-		5,500	1,100,000.00	
RASHA IND PVT LTD	3,900	2,340,000.00		3,900	2,340,000.00	
RASH LEASING & CREDIT PRIVATE LIMITED	10,000	1,000,000.00		10,000	1,000,000.00	
REASONING GLABAL APPLICATION LIMITED	563	399,730.00		563	399,730.00	
ROTOMAN PRIVATE LIMITED	30,000	1,800,000.00		30,000	1,800,000.00	
SAMTA PACKEGING PVT LTD	3,000	300,000.00		3,000	300,000.00	
SAMTA PLASTICS PRIVATE LIMITED	5,000	500,000.00		5,000	500,000.00	
SAMTA POLYMERS PRIVATE LTD	5,000	500,000.00		5,000	500,000.00	
SATYANARAYAN TEXTILES PVT LTD	75,000	75,000.00		-	-	

.....Continued

Pradeep Kumar Agarwal
Director

Sujay Rakshit
Director

Om Prakash Lohia
Director

M/S ECONOTRADE INDIA LIMITED

M/S ECONOTRADE INDIA LIMITED

M/S ECONOTRADE INDIA LIMITED

Pradeep Agarwal

Sujay Rakshit

Om Prakash Lohia

Authorised Signatory/Director

Authorised Signatory/Director

Authorised Signatory/Director



PARTICULARS	Nos.	Amount		Nos.	Amount	
		Rs.	P.		Rs.	P.
SCRIBBLES DISTRIBUTOR PRIVATE LIMITED	-	-	-	6,000	-	600,000.00
SHRI RAM TEA CO PRIVATE LIMITED	1,000	2,500,000.00	-	1,000	-	2,500,000.00
SIDDS ENTERTAINMENT SPA PRIVATE LIMITED	-	-	-	7,000	-	525,000.00
SITAL CONSULTANCY PRIVATE LIMITED	-	-	-	1,000	-	100,000.00
SMS COMPLEX PVT LTD	5,000	500,000.00	-	-	-	-
SOHINI TIE UP PRIVATE LIMITED	12,000	1,200,000.00	-	12,000	-	1,200,000.00
SPRED MANAGEMENT PVT	5,000	500,000.00	-	-	-	-
SURYA ORES & MINERALS PVT LTD	120,000	1,200,000.00	-	120,000	-	1,200,000.00
UNIQUE RESOURCES PVT LTD	2,500	1,000,000.00	-	2,500	-	1,000,000.00
WORTHWHILE TRADERS PVT LTD	23,000	4,600,000.00	-	-	-	-
ZAP LOGISTIC PRIVATE LIMITED	2,500	500,000.00	-	2,500	-	500,000.00
NAVODAY AGENCIES PVT LTD	26,000	1,300,000.00	-	-	-	-
ZENITH LOGISTIC PVT LTD	23,500	2,350,000.00	-	-	-	-
	797,313.00	73,892,830.00		612,013		59,454,730.00

UNQUOTED (FULLY PAID UP
EQUITY SHARES OF JOINT
STOCK COMPANIES)

MUTUAL FUNDS

TOTAL : - - - -

GOVERNMENT SECURITIES

TOTAL : - - - -

STOCK WITH CONSIGNMENT AGENT

TOTAL: - - - -

TOTAL: 798,613 73,953,937.50 993,813 60,980,762.50

The Market Value of Cochin Malabar Estate & Ind Ltd Is Rs. 34450/- (Rs. 26.50 /- per share)

of ECONOTRADE INDIA LIMITED

Pradeep Agrawal

Pradeep Kumar Agarwal
Director

of ECONOTRADE INDIA LIMITED

Sujay Rakshit

Sujay Rakshit
Director

of ECONOTRADE INDIA LIMITED

Om Prakash Lohia

Om Prakash Lohia
Director



M/S ECONO TRADE (INDIA) LIMITED

DETAILS OF FIXED ASSETS AS ON MARCH, 2011

(AS PER COMPANIES ACT, 1956)

<u>DESCRIPTION</u>	<u>GROSS BLOCK</u>			<u>DEPRECIATION</u>		<u>NET ASSETS</u>	
	<u>AS ON 01/04/10</u>	<u>ADDITION/ DEDUCTION</u>	<u>AS ON 31/03/2011</u>	<u>AS ON 04/01/10</u>	<u>DURING THE YEAR</u>	<u>AS ON 31/03/2011</u>	<u>AS ON 31/03/2010</u>
COMPUTER	17,354.13	-	17,354.13	16,390.13	386.00	16,776.13	964.00
FURNITURE & FIXTURE	10,604.58	-	10,604.58	7,452.58	571.00	8,023.58	3,152.00
TOTAL	27,958.71	-	27,958.71		957.00	24,799.71	4,116.00

ECONOTRADE INDIA LIMITED
Pradeep Agrawal
 Pradeep Kumar Agarwal
 Director

ECONOTRADE INDIA LIMITED
Sujay Rakshit
 Sujay Rakshit
 Director

ECONOTRADE INDIA LIMITED
Anuprakash Lohia
 Anuprakash Lohia
 Director



DETAILS OF INVESTMENTS

<u>Particulars</u>	<u>Amount(Rs.)</u>
Abhishek Marco Pvt Ltd	4,500,000.00
Acme Pvt Ltd	5,000,000.00
Active Vincom Pvt Ltd	9,000,000.00
Adhyudaya Developers Pvt Ltd	1,000,000.00
A & G Suppliers Pvt Ltd	2,000,000.00
Amrapali Marketing Pvt Ltd	900,000.00
Anleela Vanijya Pvt Ltd	4,500,000.00
Anu Santosh Prints Pvt Ltd	300,000.00
Apple Industries Pvt Ltd	5,000,000.00
Associated Cereals Ltd	1,000,000.00
Bandhan Dealcom Pvt Ltd	4,875,000.00
Basukinath Trading Pvt Ltd	2,500,000.00
B K Infrastucture Pvt Ltd	2,500,000.00
Bluesky Dealers Pvt Ltd	1,500,000.00
Deepiyoti Infraprojects Pvt Ltd	1,000,000.00
Ecowood Exports Pvt Ltd	2,550,000.00
Eureka Transporters Pvt Ltd	1,500,000.00
Everlike Computers Pvt Ltd	2,500,000.00
Evernew Commodeal Pvt Ltd	2,500,000.00
Frontier Plywood Ind Pvt Ltd	1,100,000.00
Fundatech Education Pvt Ltd	3,100,000.00
Ganpati Intertrade Pvt Ltd)	90,000.00

Pradeep Kumar Agarwal
Director

Sujay Rakshit
Director

continue.....
Om Prakash Lohia
Director

ECONTRADE INDIA LIMITED
Pradeep Agarwal
Authorized Signatory/Director

ECONTRADE INDIA LIMITED

Sujay Rakshit
Authorized Signatory/Director



ECONTRADE INDIA LIMITED
Om Prakash Lohia
Authorized Signatory/Director

DETAILS OF INVESTMENTS

<u>Particulars</u>	<u>Amount(Rs.)</u>
Ganpati Stocks Pvt Ltd (Inv)	3,500,000.00
Gyan Promoters Pvt Ltd	1,000,000.00
Hamukjan Tea Pvt Ltd	1,700,000.00
Inox Vanijya Pvt Ltd	3,500,000.00
Insoft Vanijya Pvt Ltd (Inv)	350,000.00
IT Softtechnologies Pvt Ltd	23,500,000.00
Jagdamba Sarees Pvt Ltd	1,100,000.00
Jalsagar Commodeal Pvt Ltd	5,000,000.00
Jiwan Jyoti Vinimay Pvt Ltd	6,700,000.00
Jop International Pvt Ltd	200,000.00
KPA Securities Pvt Ltd	1,800,000.00
Krishnakripa Tracom Pvt Ltd	1,500,000.00
K V Traders Pvt Ltd	1,000,000.00
Lalganga Builders Pvt Ltd	2,000,000.00
Lucky Prime Dealers Pvt Ltd	10,000,000.00
Meenakshi Securities Pvt Ltd	2,000,000.00
Micro Vincom Pvt Ltd	1,000,000.00
Micro Vinimay Pvt Ltd	1,000,000.00
Navin Textile Marketing Pvt Ltd	5,100,000.00
Nikita Stock Dealers Pvt Ltd	800,000.00
N M Industries Pvt Ltd	5,000,000.00
Pacheria Construction Pvt Ltd	5,000,000.00
Pawan Ispat (Meghalaya) Pvt Ltd	3,000,000.00
PDM Investments Pvt Ltd	6,500,000.00
Perals Dealers Pvt Ltd	1,950,000.00

Pradeep Kumar Agarwal
Director

ECONOTRADE INDIA LIMITED

Sujay Rakshit
Sujay Rakshit
Director

ECONOTRADE INDIA LIMITED

Pradeep Agarwal
Pradeep Agarwal
Authorized Signatory/Director



continue.....
Om Prakash Lohia
Director

ECONOTRADE INDIA LIMITED

Om Prakash Lohia
Om Prakash Lohia
Authorized Signatory/Director

DETAILS OF INVESTMENTS

<u>Particulars</u>	<u>Amount(Rs.)</u>
Poddar Real Estate Pvt Ltd	2,500,000.00
Polpit Financial Consultants Pvt Ltd	5,000,000.00
Pragati Tie-Up Pvt Ltd (Inv)	3,000,000.00
Prime Rose Sales Pvt Ltd	500,000.00
Puskar Dealers Pvt Ltd	1,500,000.00
Puspanjali Apartments Pvt Ltd	1,900,000.00
Puspanjali Intrade Pvt Ltd	2,000,000.00
Rabs Fashion Pvt Ltd	500,000.00
Ragini Commercial Pvt Ltd	1,500,000.00
Rajhans Dealers Pvt Ltd	4,500,000.00
Rajhans Merchants Pvt Ltd	1,500,000.00
Rajlaxmi Financial Consultants Pvt Ltd	1,500,000.00
Rakman Commotrade Pvt Ltd	5,530,000.00
Rakman Trading Co Pvt Ltd(Inv)	3,300,000.00
Red Chillies Mercantile Pvt Ltd	1,900,000.00
Response Infraprojects Pvt Ltd	1,550,000.00
Rotoman Pvt Ltd (Inv)	1,200,000.00
Sahaj Jeevan Enclave Pvt Ltd	1,000,000.00
Samrat Vinimay Pvt Ltd (Inv)	2,500,000.00
Samridhi Apartments Pvt Ltd	2,900,000.00
Sandeep Seeds & Farm Pvt Ltd	1,300,000.00
Sangan Shree Collection Pvt Ltd	2,200,000.00
Seema Commercial Pvt Ltd	4,000,000.00
Shree Sai Megha Alloys Ltd	2,000,000.00

Pradeep Kumar Agarwal
Director

Sujay Rakshit
Sujay Rakshit
Director

continue.....
Om Prakash Lohia
Director

ECONOTRADE INDIA LIMITED

Pradeep Agarwal
Authorized Signatory/Director



ECONOTRADE INDIA LIMITED

Omprakash Lohia
Authorized Signatory/Director

DETAILS OF INVESTMENTS

<u>Particulars</u>	<u>Amount(Rs.)</u>
Shristi Plywood Pvt Ltd	600,000.00
Sital Consultancy Pvt Ltd(Inv)	1,200,000.00
Stile Clothing Pvt Ltd	1,100,000.00
Subh Labh Print Pvt Ltd	6,000,000.00
Sunflag Vinyog Pvt Ltd	1,200,000.00
Sunskissed Agencies Pvt Ltd	2,500,000.00
Surana Diamond Jewellers Pvt Ltd	1,000,000.00
Unique Resources Pvt Ltd (Inv)	1,100,000.00
Vaibhav Collection Pvt Ltd	1,500,000.00
Veer Multicomplex Pvt Ltd	1,500,000.00
Winsher Vinimay Pvt Ltd	1,500,000.00
Zenith Logistics Pvt Ltd	1,450,000.00
TOTAL	229,045,000.00



DETAILS OF LOANS & ADVANCES

Loans

<u>Particulars</u>	<u>Amount(Rs.)</u>
Aachal Textile	1,861,408.00
Ashok Kumar Bhaiya	817,310.00
Ashok Kumar Bhaiya (HUF)	397,993.00
Ayush Murarka	535,000.00
Bahety Brothers	1,067,167.00
Beauty Concept Pvt Ltd	1,662,000.00
Beauty Impex Pvt Ltd	1,617,616.00
Dinman Polypacks Pvt Ltd	1,555,964.00
Exclusivelines Enterprises Pvt Ltd	400,658.00
Guru Ashish Exim Pvt Ltd	3,408,850.00
Jhutika Pansari	522,500.00
Maheshwari Plywoods	1,286,486.00
Mundra & Co	4,097,330.00
Pradeep Pansari	1,045,000.00
Purple Distributors Private Limited	1,071,606.00
Shree Paras Construction Pvt Ltd	340,500.00
SLS Zippers Ltd	2,705,644.00
Sri Jagdamba Traders	4,554,924.00
Sumit Textile	2,462,702.00
T T Textiles Wings Pvt Ltd	1,113,791.00
TOTAL	<u>32,524,449.00</u>

Advances

<u>Particulars</u>	<u>Amount(Rs.)</u>
Advance Fringe Benefit Tax	5,000.00
Advance Tax A.Y.2009-10	5,000.00
S K Oil Terminals Pvt Ltd	400,000.00
Supriya Gupta	1,700,000.00
Umang Nemani	13,350,000.00
Vastu Abasan Pvt Ltd	8,161.00
Tax Deducted at Source (A.Y. 2009-10)	1,137,018.42
Tax Deducted at Source A. Y. 2010-2011	558,989.00
Tax Deducted at Source A.Y. 2011-12	325,489.00
Tax Deducted at Sources B/f	10,578.00
TOTAL	<u>17,500,235.42</u>

DETAILS OF Cash at Bank

<u>Particulars</u>	<u>Amount(Rs.)</u>
Hdfc Bank Ltd	2,421,704.10
Icici Bank Ltd	3,328.03
Standard Chartered Bank	13,157.09
United Bank Of India	15,024.65
TOTAL	<u>2453213.87</u>

Pradeep Kumar Agarwal
Director

ECONOTRADE INDIA LIMITED
Pradeep Agarwal
Authorized Signatory/Directo

ECONOTRADE INDIA LIMITED

Sujay Rakshi
Authorized Signatory/Directo
Sujay Rakshi
Director



Om Prakash Lohia
Director

ECONOTRADE INDIA LIMITED
Omprakash Lohia
Authorized Signatory/Directo

DETAILS OF SUNDRY DEBTORS

<u>Particulars</u>	<u>Amount (Rs.)</u>
REPLICA VANIJYA PVT LTD	1300000
TIRUPATI BARTER PVT LTD	50000
	<u>1350000</u>

DETAILS OF SHARE APPLICATION PENDING ALLOTMENT

GDM TIE-UP PVT LTD	250,000.00
PINGLE SUPPLIERS PVT LTD	250,000.00
PSPL STOCK BROKING PVT LTD	1,000,000.00
TOTAL	<u>1,500,000.00</u>

DETAILS OF SUNDRY CREDITORS

<u>Particulars</u>	<u>Amount (Rs.)</u>
Aashirbad Vyapaar Pvt Ltd	1,000,000.00
Bimla Devi Daga	100,000.00
Mita Daga	100,000.00
Prakash Kumar Daga(HUF)	400,000.00
Thirwave Fiscal & Inv Services(P)Ltd	18,100.00
TOTAL	<u>1,618,100.00</u>

DETAILS OF LIABILITIES FOR EXPENSES

<u>Particulars</u>	<u>Amount (Rs.)</u>
Amita Randar	34,740.00
Ashok Kumar Natwarlal & Co.	10,000.00
Bhawana Sekhsaria	14,870.00
Gonesh Ghee Despote	105,840.00
Profession Tax Payable	12,875.00
TDS Payable	15,000.00
TOTAL	<u>193,325.00</u>

For ECONOTRADE INDIA LIMITED

Pradeep Agarwal

Authorized Signatory/Directo

Pradeep Kumar Agarwal
Director

For ECONOTRADE INDIA LIMITED

Sujay Rakshit

Authorized Signatory/Directo

Sujay Rakshit
Director

For ECONOTRADE INDIA LIMITED

Om Prakash Lohia

Authorized Signatory/Directo

Om Prakash Lohia
Director



M/S. ECONO TRADE (INDIA) LIMITED

DETAILS OF INTEREST RECEIVED

<u>Particulars</u>	<u>2011 Amount (Rs.)</u>	<u>2010 Amount (Rs.)</u>
Aachal Textile	179,342.00	132,000.00
Abhishek Textile	14,571.00	101,920.00
Accord Creation Private Limited	94,268.00	46,170.00
Aludecor Lamination Pvt Ltd		85,743.00
Arun Kumar Bhaiya(HUF)	59,671.00	
Ashok Kumar Bhaiya	17,310.00	
Ashok Kumar Bhaiya(HUF)	22,993.00	
Associated Finance Private Limited		16,603.00
Associated Industrial Corporation	124,988.00	225,414.00
Ayush Murarka	35,000.00	35,000.00
Bahety Brothers	74,630.00	
BBVS Construction & Developers Private Limited		4,995.00
Beauty Concept Pvt Ltd	180,000.00	180,000.00
Beauty Impex Pvt Ltd	130,685.00	
Bhaiya Fibres Ltd	98,384.00	685,562.00
Bimal Jute Supply	26,564.00	-
Dinman Polypacks Pvt Ltd	173,293.00	
Exclusiveness Enterprises Pvt Ltd	658.00	
Guru Ashish Exim Private Limited	1,009,833.00	1,080,000.00
Ideal Sales Corporation	20,034.00	20,917.00
Juthika Pansari	45,000.00	45,000.00
M.K.Construction		39,041.00
Maheshwari Plywood	118,026.00	108,281.00
Multanmal Kishanlal Private Limited		32,733.00
Mundra & Co	219,255.00	
Nilesh Textile		191,576.00
Pradeep Kumar Pansari	90,000.00	90,000.00
Purple Distributors Private Limited	79,562.00	
Ramesh Jhavar		27,616.00
Rainbow Commodities & Derivaties Pvt Ltd	10,356.00	-
Samradhi Investment Co. Pvt Ltd		30,616.00
Shree Paras Construction Private Limited	45,000.00	45,000.00
Sri Jagdamba Traders	61,027.00	
Silver Apparels Pvt Ltd		569,185.00
Silver Fibres Pvt Ltd		286,014.00
Skoll Merchandise Pvt Ltd		62,630.00
SLS Zippers Ltd	228,493.00	120,000.00
Sumit Textile	266,719.00	253,332.00
T.T.Textiles Wings Private Limited	126,434.00	100,000.00
Vastu Abasan Private Limited		4,685.00
Versatile Wires Ltd		24,658.00
Vivek Bhimsaria		46,356.00
TOTAL	3,552,096.00	4,691,047.00

ECONOTRADE INDIA LIMITED

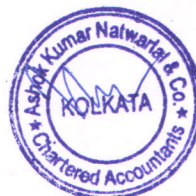
Pradeep Kumar Agarwal
Pradeep Kumar Agarwal
Director

ECONOTRADE INDIA LIMITED

Sujay Rakshit
Sujay Rakshit
Director

ECONOTRADE INDIA LIMITED

Om Prakash Lohia
Om Prakash Lohia
Director



M/s.ECONO TRADE INDIA LIMITED

SCHEDULE : A

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2011 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

A. **SIGNIFICANT ACCOUNTING POLICIES**

1. **Basis of Accounting**

The financial statements are prepared on accrual basis under historical cost convention in accordance with the provisions of the Companies Act, 1956 and Accounting Standards issued by the Institute of Chartered Accountants of India.

2. **Revenue Recognition**

Revenue or Income and Costs or Expenditure are generally accounted on accrual as and when they are earned or incurred.

3. **Fixed Assets and Depreciation**

Fixed Assets are stated at cost of acquisition less depreciation. Depreciation on Fixed Assets has been provided on written down value method as per Schedule-XIV of the Companies Act, 1956.

4. **Stock in Trade**

Stocks are valued at cost.

5. **Accounting of Purchase and sale of Trading Items**

Purchase and sale of trading items are accounted for as and when the deliveries are affected.

6. **Retirement and Other Benefits**

The provision of payment of Gratuity Act is not applicable to the employees of the Company for the year under review.

7. **Taxes on Income**

- a) Current tax is the amount payable on the taxable income for the Year determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognised on timing differences being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

8. **Earnings per Share**

The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings Per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.



ECONO TRADE (INDIA) LIMITED

B. NOTES ON ACCOUNTS

1. In consistency with the accounting policies followed, the company has valued its inventories comprising of quoted equity shares and other securities at cost against lower of costs or market/break-up/nave/fair value as required by the Accounting Standard issued by the Institute of Chartered Accountants of India and Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

The value of quoted equity shares held as stock-in-trade by the company as on 31st March, 2011 is at cost and not at cost or market value whichever is lower basis(As per Accounting Standard 13). Had the stock-in-trade been accounted for in the books of account at lower of cost or market price the profit for the year would have been lower by Rs.26,657.50 and the stock-in-trade would have been lower to that extent. In respect of unquoted equity shares held as stock-in-trade as at 31st March, 2011, the cost has been considered for the purpose of valuation of stock-in-trade as at 31st March, 2011.

2. The Company has adopted Accounting Standard-22 *Accounting for Taxes on Income* issued by the Institute of Chartered Accountants of India. There remains a deferred tax liabilities. The major component of deferred tax liabilities arising out of timing difference as on 31st March, 2011 is on account of depreciation on Fixed Assets.
3. As required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 issued by Reserve Bank of India, we enclose in the annexure the required -'Schedule to the Balance Sheet of a Non Banking Financial Company.'
4. Key Management Personnel – a.) Mr.Pradeep Kumaer Agarwal (Director)
b.)Mr.Sujay Rakshit (Director)
c.) Mr. Om Prakash Lohia (Director)

5. Earnings per share

	31.03.2011	31.03.2010
a. Profit/(Loss) after tax (A)	309277.45	914210.17
b. Weighted average number of Equity shares outstanding (B)	4642500	4642500
c. Nominal value of Equity Shares(Rs.)	10.00	10.00
d. Earning per share (A/B)	0.07	0.20

6. Quantitative information in respect of trading activities

SHARES/SECURITIES/MUTUAL FUNDS				
AS AT 31.03.2011			AS AT 31.03.2010	
Particulars	Qty.	Amount	Qty.	Amount
	Nos.	Rs. P.	Nos.	Rs. P.
Opening Stock	1015813	60,980,762.50	619950	40,051,107.50
Purchases	399940	40,271,900.00	757613	36,589,655.00
Sales	617140	27,122,000.00	361750	15,660,000.00
Closing Stock	798613	73,953,937.50	1015813	60,980,762.50



6. a. Number of employees entitled to emolument aggregating to Rs.60,00,000/- per annum or more – NIL (Previous year – NIL).
b. Number of employees who are entitled to remuneration of Rs.5,00,000/- per month or who are employed for the part of the year – NIL (Previous year –NIL).
7. Value of Imports on C.I.F. Basis, expenditure in foreign currency, remittance in foreign currency, earning in foreign exchange – NIL
8. Previous year figures has been re-arranged or re-cast wherever consider necessary.
9. A scheme of Amalgamation between Amrapali Nirman Ltd and Balaji Buildcom Ltd (hereinafter written as all transferor companies) and the Company was approved by the shareholders in the Court convened meeting held on 4th day of January, and subsequently sanctioned by the hon'ble High Court of Calcutta on 28th of April, 2010. All the assets, properties and liabilities of all the transferor companies have been transferred and stand amalgamated with the Company with effect from the 1st day of April, 2010 (the transfer date) against the total consideration of Rs. 140,270,750/- for the above two companies. The company has to issue 14027075 equity shares of Rs. 10/- each to the shareholders of the erstwhile amalgamating company in the ratio as per order of Hon'ble High Court, Calcutta and the same pending allotment of shares have been reflected as share capital suspense in the Balance Sheet. Steps has been taken to change name of all the assets and liabilities of the erstwhile transferor companies in to the name of Company (Transferee Company).

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata-700 007

Date:- 30th june, 2011



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal.

Ashok Kumar Agarwal
Proprietor
Membership No. 56189
Firm Regn No.322307E

SCHEDULE : B

BALANCE SHEET ABSTARCT AND COMPANY'S GENERAL BUSINESS PROFILES :

REGISTRATION DETAILS :

Registration No. 21-35466 State Code 21

Balance Sheet Date 31st March, 2011

CAPITAL RAISED DURING THE YEAR:

Issue of Shares NIL Right Issue NIL
Bonus Issue NIL

POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS:

Total Liabilities Rs. 362,229,106.34 Total Assets Rs. 362,229,106.34

Sources of Funds:

Paid up Capital Rs. 186,695,750.00 Reserve & Surplus Rs. 172,538,829.34
Unsecured Loans Rs. 50,000.00 Deffered Tax Liability Rs.1,394.00

Application of Funds:

Net Fixed Assets Rs. 3,159.00 Investments Rs. 229,045,000.00
Net Current Assets Rs. 129,533.770.34 Misc. Expenditure Rs. 704,044.00

PERFORMANCE OF COMPANY:

Gross Revenue Rs. 104,628,033.50 Total Expenditure Rs. 104,173,746.05
Profit/(Loss) Before Tax Rs. 454,287.45 Profit/(Loss) After Tax Rs. 309,277.45
Earning per share Rs. 0.07 Dividend Rate % NIL

GENERIC NAMES OF PRINCIPAL PRODUCT/SERVICES OF COMPANY (AS PER MONETARY TERMS):

Products Description (1) Trading in shares, Debentures & Bonds



ECONO TRADE (INDIA) LIMITED
ANNEXURE OF SCHEDULE

Annexure referred to in notes of Accounts of Schedule C Annexed as per Reserve Bank of India Prudential Norms Schedule to the the Balance sheet of a Non Banking Financial Company as on 31.03.2011 required in terms of Paragraph 13 of a Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

		(Rs. in lakhs)	
Particulars			
<u>Liabilities side:</u>			
(1)	Loans and advances availed by the 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 (unsecured)	NIL	NIL
<u>Assets side:</u>		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	(a) Secured	NIL	
	(b) Unsecured	500.25	
(3)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP 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) Hypothecation loans counting towards EL/HP activities:		
	(a) Loans where assets have been		



	repossessed (b) Loans other than (a) above	NIL NIL
(4)	<p><u>Break-up of Investments:</u></p> <p><u>Current investments:</u></p> <p>1. <u>Quoted:</u></p> <p>(i) Shares: (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Other (please specify)</p> <p>2. <u>Unquoted:</u></p> <p>(i) Shares: (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Others (please specify)</p> <p><u>Long Term investment:</u></p> <p>1. <u>Quoted:</u></p> <p>(i) Share: (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Other (please specify)</p> <p>2. <u>Unquoted:</u></p> <p>(i) Shares: (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Others (please specify)</p>	<p>NIL NIL NIL NIL NIL NIL</p> <p>NIL NIL NIL NIL NIL NIL</p> <p>0.61 NIL NIL NIL NIL NIL</p> <p>3029.37 NIL NIL NIL NIL NIL</p>
(5)	Borrower group-wise classification of all leased assets, stock-no-hire and loans and advances:	



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	529.05	529.05
Total	NIL	529.05	529.05

(6) 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			
(b) Companies in the same group	NIL	NIL	
(c) Other related parties	NIL	NIL	
2. Other than related parties	NIL	NIL	
Total	3029.99	3029.99	
	3029.99	3029.99	

(7) Other information

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

*Investments in those Quoted & Unquoted companies (Balance sheet as at 31st March 2011 has not been received) have been shown at their book value.

