

# 27<sup>th</sup> Annual Report 2011-12

## **Matra Realty Limited**

**Registered Office:**

Office No. 52, Ground Floor, City Mall, New Link Road,  
Andheri (W), Mumbai - 400 053



**BOARD OF DIRECTORS**

<b>Dharambir Mehta</b>	<i>Executive Director</i>
<b>Ravi Kumar Jain</b>	<i>Executive Director</i>
<b>Rakesh Prasad</b>	<i>Executive Director</i>
<b>Gautam Kumar Das</b>	<i>Non Executive Independent Director</i>
<b>Swapan Saha</b>	<i>Non Executive Independent Director</i>
<b>Dipankar Mondal</b>	<i>Non Executive Independent Director</i>

**BANKERS**

AXIS Bank  
HDFC Bank Ltd  
Allahabad Bank

**AUDITOR**

**Mr. Tushar Paikh**  
**TUSHAR PAREKH AND ASSOCIATE**  
Chartered Accountants  
11, Sopariwala House,  
293, Princess Street Mumbai – 400 072

**REGISTERED OFFICE**

Office No. 52, Ground Floor,  
City Mall, New Link Road,  
Andheri (W), Mumbai - 400 053

**REGISTRAR AND  
TRANSFER AGENT**

**Bigshare Services Pvt Ltd.**  
E 2/3 Ansa Industrial Estate,  
Saki Vihar Road,  
Saki Naka, Andheri (East)  
Mumbai – 400 002

**C O N T E N T S**

	Page No.
Notice of Meeting.....	2-5
Directors' Report.....	6-7
Management Discussion and Analysis Report	9
Corporate Governance Report.....	10-19
Auditors' Report.....	20-23
Balance Sheet.....	24
Profit & Loss Account.....	25
Cash Flow Statement.....	26
Notes of Accounts.....	27-34
Proxy & Attendance Slip.....	35

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MATRA REALTY LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 28, 2012 AT 5:00 P.M. AT PRAFUL HALL, 8<sup>TH</sup> ROAD, T P S III, NEHRU ROAD, OPPOSITE VIHAR HOTEL, SANTACRUZ (EAST), MUMBAI - 400 055 TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended March 31, 2012 and the Balance Sheet and cash flow statement as at that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Ravi Kumar Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Mr. Dipankar Mondal, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, pass the following resolution as an ordinary resolution:

“**RESOLVED THAT** the existing auditors having expressed their unwillingness to continue to be the auditors of the Company, **M/s. E Gathani & Associates**, Chartered Accountant, pursuant to the provisions of Section 224 (6)(a) of the Companies Act, 1956, be and are hereby appointed as the Statutory Auditors of the Company w.e.f. September 28, 2012, to hold the office for a term until the conclusion of the next Annual General Meeting and that their remuneration be decided by the Board subject to the approval of the shareholders of the Company.

“**FURTHER RESOLVED THAT** any of the Directors of the Company be and is hereby authorized to intimate M/s. E Gathani & Associates of their appointment as the Auditors of the Company and to decide their remuneration in the best interest of the Company. “

### SPECIAL BUSINESS:

No Special Business is to be considered.

Place : Mumbai  
Date : August 24, 2012

By Order of the Board

Sd/-  
**RAVI KUMAR JAIN**  
*Director*

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. M/s Big Share Services Private Limited is the Registrar and Share Transfer Agent for physical shares of the Company. M/s Big Share Services Private Limited is also the depository interface of the Company with both NSDL and CDSL.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 24, 2012 to Friday, September 28, 2012 (both days inclusive).
4. Members/Proxies should bring the attendance slips duly filled in and signed for attending the meeting.
5. Members, who are holding shares in the identical order of names in more than one folio, are requested to write to the Company to enable it to consolidate their holding in one folio.
6. As per the provisions of the Companies Act, 1956, facility for making nomination is available for Members of the Company in respect of shares held by them. The members, who wish to nominate a person, may furnish the required details to the Company in prescribed form.
7. The Ministry of Corporate Affairs has taken a "**Green Initiative in the Corporate Governance**" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses. In respect of electronic holdings, with the Depository through their concerned Depository Participants and members who hold shares in physical form are requested to register the same with our RTA, Big Share Services Private Limited.
8. **Information required to be furnished under clause 49 of the listing agreement for directors seeking appointment/reappointment in forthcoming annual general meeting:**

(i) <b>Name of Director</b>	<b>Mr. Dipankar Mondal</b>
Date of Birth	16/07/1957
Date of Appointment	02.04.12
Expertise	Accounts
Qualification	B.Com
Other directorship	One
Chairman/Members of the Committee in other Companies	N.A.
No of shares held in the Company	N.A.
(ii) <b>Name of Director</b>	<b>Mr. Swapan Saha</b>
Date of Birth	15/07/1976
Date of Appointment	01.06.12
Expertise	Admin
Qualification	Graduate
Other directorship	9
Chairman/Members of the Committee in other Companies	N.A.
No of shares held in the Company	N.A.

<b>(iii) Name of Director</b>	<b>Mr. Gautam Das</b>
Date of Birth	12/08/1977
Date of Appointment	01.06.12
Expertise	Operation
Qualification	Graduate
Other directorship	11
Chairman/Members of the Committee in other Companies	N/A
No of shares held in the Company	N/A
<b>(iv) Name of Director</b>	<b>Mr. Dharambir Mehta</b>
Date of Birth	08/08/1981
Date of Appointment	01.06.12
Expertise	Marketing
Qualification	Graduate
Other directorship	9
Chairman/Members of the Committee in other Companies	N/A
No of shares held in the Company	N/A
<b>(v) Name of Director</b>	<b>Mr. Rakesh Prasad</b>
Date of Birth	15/01/1978
Date of Appointment	02.04.12
Expertise	Human Resources Management
Qualification	Graduate
Other directorship	11
Chairman/Members of the Committee in other Companies	N.A.
No of shares held in the Company	N/A

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF  
COMPANIES ACT, 1956**

**ITEM NO. 4 :**

The existing Statutory Auditor of the Company has expressed his inability to continue as the auditor of the company and accordingly a casual vacancy has been caused in the office of the Statutory Auditor of the Company, due to his resignation.

As per provisions of the Companies Act, 1956, any casual vacancy in the office of Auditor of a company due to resignation of the outgoing auditor is required to be filled in by the Company in general meeting.

Accordingly the Company had approached M/s. E Gathani & Associates, Chartered Accountant, Kolkata for being appointed as the Auditor of the Company till the conclusion of the forthcoming AGM. Ms. Ekta Gathani, proprietor of the firm, has given his consent for accepting the office and has also issued a certificate to the effect that, his appointment if made shall be within the statutory limits provided as per the provisions of the Act. Hence the shareholders are recommended to consider the said resolution.

None of the directors have personal interest in the said resolution, except as shareholders of the company.

By Order of the Board

Sd/-

**RAVI KUMAR JAIN**

*Director*

Place : Mumbai

Date : August 24, 2012

**DIRECTORS' REPORT**

To,

The Members of **Matra Realty Limited**

Your Directors have pleasure in presenting the 27th Annual Report with the Audited Accounts of the Company for the year ended March 31, 2012.

**Financial Results**

The financial Results are briefly indicated below:

Particulars	YEAR ENDED	
	31 <sup>st</sup> March 2012	31 <sup>st</sup> March 2011
Sales and Other Income	6,80,459	–
Total Income	6,80,459	–
Total Expenditure	548,316	530,644
Profit/(Loss) for the year	135,134	(525,353)

**Dividend**

The Directors regret their inability to recommend any dividend for the year.

**Corporate Governance**

A separate section titled “Corporate Governance” including a certificate from the Company Secretary in practice compliance of the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is annexed thereto and forms part of the Report.

**Directors**

Mr. Dipankar Mondal, Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

Mr. Ravi Kumar Jain, Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

**Directors' Responsibility Statement**

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

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profits of the Company for that period.



- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

#### **Particulars of Employees**

As required under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable since, none of the employees of the company is drawing more than ₹ 60,00,000/- p.a. or ₹ 5,00,000 p.m. for the part of the year, during the year under review.

#### **Auditors**

M/s. E Gathani & Associates, Chartered Accountants, Kolkata, Statutory Auditors of the company hold office until the conclusion of the forthcoming Annual General Meeting and have signified their willingness to be re-appointed and have further confirmed that their appointment if made shall be within the limits specified under Section 224 (1B) of the Companies Act, 1956.

#### **Auditor Report**

Comments of the Auditors in their report and the notes forming part of the accounts are self-explanatory and need no comments.

#### **Listing**

The Equity Shares of the company are listed on Bombay Stock Exchange Limited. The Company has paid the applicable listing fees to BSE up to date.

#### **Public Deposits**

Your Company has not accepted any Public Deposits within the meaning of the provisions of the Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 and there is no outstanding deposit due for re-payment.

#### **Conversation of Energy, Technology absorption and foreign exchange earnings and outgo:**

During the period under review the Company has not carried out any manufacturing activities, the requirements pertaining to Conversation of Energy, research and development and technology absorption, as prescribed under the Companies (Disclosures of Particulars in the Report of the Board of Directors) Rules, 1988 are not applicable.

There were no foreign exchange earnings and outgo during the year.

For and on behalf of the Board of Director

Sd/-

**RAVI KUMAR JAIN**

*Director*

Place : Mumbai

Date : August 24, 2012

**ANNEXURE TO DIRECTORS' REPORT****INFORMATION REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988**

Particulars with respect to Conservation of Energy, Technology Absorption as per section 217(1) (e) of the Companies Act, 1956 read with Company's (Disclosure of particulars in the Board of Directors) Rule, 1988 for the period ended 31st March 2012 are annexed to this report.

**CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO****A. CONSERVATION OF ENERGY**

The operations of the company are not energy intensive. However wherever possible the company strives to curtail the consumption of energy on continued basis. Further company has absorbed latest technology which is helpful in conserving energy.

**B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**

No manufacturing process is involved in the company so there is no technology absorption, adaption and innovation.

**FOREIGN EXCHANGE EARNINGS AND OUTGO**

Foreign exchange earnings and outgo during the Period 2011-2012 are as under.

<b>PARTICULARS</b>	<b>2011-12</b>	<b>2010-11</b>
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

By order of the Board of Directors

Sd/-

**RAVI KUMAR JAIN**

*Director*

Place : Mumbai

Date : August 24, 2012

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Business Outlook**

The Company is looking for new business avenues in various areas like infrastructure development.

### **Risk and Concerns**

The Company is exposed to risks from market fluctuation of interest rate and stock market fluctuation of the share price.

### **Internal Control Systems and their Adequacy**

Your Company has appropriate internal control systems relating to its areas of operations. The internal control systems lay emphasis in financial reporting and compliance with applicable rules and regulations.

### **Discussion on Financial Performance with respect to Operational Performance**

The main source of income is derived from income from interest and commission income.

### **Material Developments in Human Resources**

Since the Company is engaged in trading activity therefore minimum staff and workers have been retained in the Company to oversee day to day operations. The Company cares for its personnel and considers them as their assets.

### **Appreciation:**

Your Directors place on record their deep appreciation for the continued, support and co-operation extended to the Company by the Banks, various departments and agencies of Central and State Government and other agencies.

Your Directors thanks our esteemed shareholders for your continued support.

Your Directors place on record their appreciation of the dedication and commitment of your Company's employees and look forward to their support in the future as well.

For and on behalf of the Board

Sd/-

**RAVI KUMAR JAIN**

*Director*

Place : Mumbai  
Date : August 24, 2012

## CORPORATE GOVERNANCE REPORT

### The Company's philosophy on Code of Corporate Governance

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the organization. The Company believes that good Corporate Governance practices should be enshrined in all activities of the Company. This would ensure efficient conduct of the affairs of the Company and help the Company achieve its goal of maximizing value for all its stakeholders. The Company has a strong legacy of fair, transparent and ethical governance.

The Company recognizes that good Corporate Governance is a continuing exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of all the stakeholders.

### Board of Directors and their meetings

The Board of Directors as on March 31, 2012 consists of total 4 Directors out of whom 1 are Independent Directors. The Chairman of the Company is Executive Director. Your Company is not having adequate Board Composition inspite of which Board of Directors have made their best efforts in compliance of the Listing Agreement and such other provisions of the Acts applicable to the Company in its day to day business affairs and its governing.

Name	Category	No of outside Directorship(s) held in Public and Private Limited		No of Board Committee position held in other Public Limited Companies	
		Private	Public	Chairman	Member
Mr. Satyajit Deshpriya Mishra	Independent Non-Executive Director	--	4	--	--
Mr. Subhash Agarwal	Executive Director	--	--	--	--
Mr. Ravi Kumar Jain	Executive Director	--	--	--	--
Mr. Amit Sharma	Whole Time Director	--	--	--	--

### Notes:

- 1) Mr. Amit Sharma resigned as Whole Time Director w.e.f. August 14, 2012
- 2) Mr Satyajit Deshpriya Mishra resigned as Non-Executive Director w.e.f April 2, 2012.
- 3) Mr Subhash Agarwal resigned as Executive Director w.e.f May 11, 2012.
- 4) Mr. Rakesh Prasad was appointed as Executive Director w.e.f April 2, 2012.
- 5) Mr. Dipankar Mandol was appointed as Non-Executive Director w.e.f April 2, 2012.
- 6) Mr. Swapan Shah was appointed as Non-Executive Director w.e.f June 1, 2012.
- 7) Mr. Gautam Kumar Das was appointed as Non-Executive Director w.e.f June 1, 2012.
- 8) Mr. Dharambir Mehta was appointed as Executive Director w.e.f June 1, 2012.

### Board Meetings

The Board held 9 meetings during the year 2011-12 on 14.05.11, 30.06.2011, 13.08.2011, 01.09.2011, 31.10.2011, 15.11.2011, 05.12.11, 14.02.12 and 21.03.12.

**Attendance of Directors at Board Meetings and at the Annual General Meeting**

Name of the Director	No of Board Meetings Attended	Whether Attended the Last AGM
Mr. Satyajit Deshpriya Mishra	3	Yes
Mr. Subhash Agarwal	6	Yes
Mr. Ravi Kumar Jain	7	Yes
Mr. Amit Sharma	5	Yes

The Board ensures compliance of all laws applicable to the Company and takes steps to rectify non-compliances, if any.

**Audit Committee**

The Audit Committee oversees the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of Statutory Auditors and fixation of their remuneration, to review and discuss with the Auditors, adequacy of the internal audit system, major accounting policies, practices and entries, compliance with accounting standards and Listing Agreements and other legal requirements concerning financial statements and related party transactions, if any, to review the financial statements before they are submitted to the Board of Directors.

**Composition and Attendance of the Audit Committee**

During the year 2011-12, 4 meetings of the Audit Committee were held on 14.05.11, 13.08.11, 15.11.11 and 14.02.2012

Name of Member	Category	No of meetings attended
Mr. Satyajit Deshpriya Mishra	Chairman	4
Mr. Subhash Agarwal	Member	3
Mr. Ravi Kumar Jain	Member	3

**(i) Remuneration Committee**

The Company has not formed a remuneration committee which is a part of non-mandatory code. The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the existing industry practices and the requirements of law. The Company does not have any stock option plan to performance linked incentives for its directors. The Company has not paid any remuneration to any of its directors.

**Share Transfers and share holders/Investors grievance committee****A) Terms of reference**

The Committee into issues relating to shares, including transfer/transmission of shares, issue of duplicate share certificates, non-receipt of dividend, annual reports etc. The Committee meets to review status of investor grievances, rectify transfers, approve transmission of shares and issue duplicate share certificates from time to time. Besides, officers of the Company have been authorized to approve issue of share certificates, approve transfer/transmission of shares, consolidation, sub-division and split of share certificates.

**B) Compliance officer**

The Board has designated Mr. Ravi Kumar Jain, Director of the Company as the Compliance Officer

**Shareholders/Investors Grievance Committee:**

Composition and attendance of Shareholders/Investors Grievance Committee:

During the year 2011-12, 4 meetings of the Shareholders/Investors Grievance Committee were held on 18.05.11, 12.08.11, 17.11.11 and 17.02.2012

Composition	Designation	Attendance	No. of Meetings Attended
Mr. Satyajit Deshpriya Mishra	Member	Yes	3
Mr. Subhash Agarwal	Chairman	Yes	4
Mr. Ravi Kumar Jain	Member	Yes	2

**1. (a) General Body Meetings :**

The Last three Annual General Meetings were held as per the details given below:

Year	Date	Time	Venue	Special Resolution
2010-2011	31.12.2011	3:30 p.m.	605, D-Wing, Crystal Plaza, New Link Road, Andheri (W), Mumbai - 400 053	Nil
2009-2010	29.09.2010	11:00 a.m.	Plot No.8, Shah Industrial Estate, Off. Veera Desai Road, Andheri (W), Mumbai - 400 058	Nil
2008-2009	18.12.2009	9:30 a.m.	Plot No.8, Shah Industrial Estate, Off. Veera Desai Road, Andheri (W), Mumbai - 400 058	01

**(c) Postal Ballot**

During the year ended March 31, 2011, no resolution was passed by the Company's shareholders required voting by postal ballot. At the ensuing Annual General Meeting also, there are resolutions as mentioned in the Notice to be passed through postal ballot.

**2. Disclosures****(a) Disclosures on materially significant related party transactions, pecuniary or business relationship with the Company**

There have been no materially significant related party transactions that may potentially conflict with the interests of the Company or its subsidiaries, with any of the directors or their relatives during the year 2011-12.

**(b) Details of non-compliance by the Company, penalties and structures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority or any matters related to Capital Market**

No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority, or any matter related to capital markets during last 3 years.

**(c) Whistle Blower Policy:**

The Company has formulated a policy known as 'Whistle Blower Policy' to allow and encourage our employees to bring to the Management's notice (Audit Committee) directly, without necessarily informing their superiors about suspected unethical behaviour, malpractice, wrongful conduct, fraud, violation of the Company's policies including code of conduct, violation of law or questionable accounting or auditing matters by any employee/director in the Company without fear of reprisal.

The Company further undertakes that it has not denied any personal access to the Audit Committee of the Company in respect of matters involving alleged misconduct/ malpractice/unethical behaviour and that it has provided protection to 'Whistle Blowers' from unfair termination and other unfair or prejudicial employment practices

**(d) Details of compliance with the mandatory requirements and adoption of non-mandatory requirements of Clause 49:**

The Company has complied with the mandatory requirements and is in process of adopting non- mandatory requirements of Clause 49, wherever feasible.

**(e) Risk Management:**

The Executive Management controls risk through means of properly defined framework.

**(f) Code of Conduct:**

The Board of Directors of your Company has laid down the Code of Conduct for all Board of Members and Senior Management of the Company, which delineates the principles governing the conduct of employees including Directors, with all the stakeholders of the Company. The code covers transparency, legal compliances, concern of occupational health, safety and environment, a gender friendly work place and philosophy of leading by personal examples.

All Board Members and Senior Management of your Company ensure the compliances with these principles. The Board is responsible for ensuring that these principles are communicated to, understood and observed by all employees. Compliance of the code is subject to the review by the Board supported by the Audit Committee of the Board.

**(g) CEO/CFO Certification**

A certificate from the Chief Financial Officer on the financial statements of the Company was placed before the Board.

**(h) Means of Communication**

- (1) Quarterly results are published in leading newspapers like The Asian Age and Mumbai Mitra.
- (2) Management Discussion and Analysis Report forms part of the Director's Report.

**3. General Shareholders Information****(a) Date, Time and Venue of Annual General Meeting**

The Company will hold its Twenty Seventh Annual General Meeting on Friday, September 28, 2012, at 5 p.m. at. Praful Hall, 8th Road, T P S III, Nehru Road, Opposite Vihar Hotel, Santacruz (East), Mumbai - 400 055.

**(b) Financial Calendar(tentative and subject to change)**

The Company expects to announce the unaudited quarterly results for the year 2012-13 as per the following schedule:

Financial Reporting for the quarter ending June 30, 2012	Within 45 days from the end of quarter ending June 30, 2012
Financial Reporting for the quarter ending September 30, 2012	Within 45 days from the end of quarter ending September 30, 2012
Financial Reporting for the quarter ending December 31, 2012	Within 45 days from the end of quarter ending December 31, 2012
Financial Reporting for the quarter ending March 31, 2013	Within 45 days from the end of quarter ending March 31, 2013

**(c) Date of Book Closure**

The Company’s Register of Members and Share Transfer Book will remain closed from September 24, 2012 to September 28, 2012 (both days inclusive)

**(d) Dividend Payment Date**

The Board of Directors has not recommended any dividend for the financial year 2011-12.

**(e) Listing on Stock Exchange**

(i) Bombay Stock Exchange: Phiroze Jeejeebhoy Towers, Dalal Street, 25th Floor, Mumbai - 400 001

**(f) Stock Code**

Bombay Stock Exchange	512167
ISIN	INE190E01021

**(g) Stock Market Date**

Market Price Date-Monthly high/low of Company’s Equity shares during the financial year 2011-12 on the BSE along with performance in comparison to BSE sensex is given as under:

Month	Matra Realty Limited on BSE		BSE Sensex	
	High (₹)	Low (₹)	High	Low
April 2011	3.99	3.00	19811.14	18976.19
May 2011	3.94	3.04	19253.87	17786.13
June 2011	3.79	3.02	18873.39	17314.38
July 2011	3.90	3.18	19131.70	18131.86
August 2011	3.59	2.31	18440.07	15765.53
September 2011	2.52	1.87	17211.80	15801.01



Month	Matra Realty Limited on BSE		BSE Sensex	
	High (₹)	Low (₹)	High	Low
October 2011	2.05	1.65	17908.13	15745.43
November 2011	1.83	1.10	17702.26	15478.69
December 2011	1.24	0.89	17003.71	15135.86
January 2012	1.38	0.93	17258.97	15358.02
February 2012	1.95	1.27	18523.78	17061.55
March 2012	1.76	1.18	18040.69	16920.61

**(h) Registrar and Transfer Agents for shares held in Physical as well as Depository mode:**

Big Share Services Private Limited  
E-2/3, Ansa Industrial Estate  
Sakivihar Road, Saki Naka,  
Andheri (E),  
Mumbai - 400 072

**(i) Share Transfer System**

The Board has delegated the power of share transfer to Shareholders/Investors Grievance Committee. The Committee holds meeting at regular interval to consider all matters concerning transfer and transmission of shares.

**(j) Distribution and Shareholding Pattern**

Distribution of shareholding of Company as on March 31, 2012:

Range of Equity Shares	No of Shareholders	% of total holders	No of Shares	% to total
Up to 500	3,091	57.8514	726,631	5.9208
501-1000	914	17.1065	828,248	6.7488
1001-2000	539	10.0880	887,114	7.2284
2001-3000	212	3.9678	564,481	4.5995
3001-4000	90	1.6844	329,342	2.6836
4001-5000	158	2.9571	753,467	6.1394
5001-10000	185	3.4625	1,451,303	11.8256
10001-999999999	154	2.8823	6,731,994	54.8539
<b>Total</b>	<b>5,343</b>		<b>12,272,580</b>	<b>100.0000</b>

## Shareholding Pattern of the Company as on March 31, 2012:

Category	No. of shares held	Percentage of Holding
<b>A. Promoter and Promoter Group</b>		
1. Indian Promoters	312,908	2.55
2. Foreign Promoters	–	–
<b>Sub Total (A)</b>	<b>312,908</b>	<b>2.55</b>
<b>B. Public Shareholding</b>		
<b>1. Institutional Investors</b>		
– Mutual Funds & UTI		
– Banks, Financial Institutions Insurance Companies		
– Central Government/State Government		
– Foreign Institutional Investors	562,636	4.58
<b>2. Non- Institutional Investors</b>		
– Individuals/HUFs		
– NRIs		
– Bodies Corporate	2,112,849	17.22
Individuals		
Individuals shareholders holding nominal share capital up to Rs 1 lakh	5,193,638	42.32
Individuals shareholders holding nominal share capital excess of Rs 1 lakh	3,413,274	27.81
Any Other		
– Trusts	300	–
– Clearing Member	10,968	0.90
– NRIs/OCBs	666,007	5.43
<b>Sub Total</b>	<b>11,397,036</b>	<b>92.87</b>
<b>Total Public Shareholding (B)</b>	<b>11,959,672</b>	<b>97.45</b>
<b>Total (A) + (B)</b>	<b>12,272,580</b>	<b>100.00</b>

**(k) Dematerialization of Securities**

The Company's shares are available for trading in the Depository System both at National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Internet Security Identification Number (ISIN) allotted by NSDL and CDSL to Matra Realty Limited is INE190E01021.

**(l) Outstanding GDRs/ADRs/Warrants or any other Convertible Instrument.**

Company has not issued any GDRs/ADRs/Warrants or any other convertible instruments or any issue (public issue, right issue, preferential issue etc.) which likely to have impact on Equity Share Capital of the Company.

**(m) Address for Correspondence**

Matra Realty Limited  
Office No. 52, Ground Floor,  
City Mall, New Link Road  
Andheri (West), Mumbai - 400 053  
Tel No: 022 - 40166055  
Fax No: 022 - 40166055

By order of the Board of Directors

Sd/-

**RAVI KUMAR JAIN**

*Director*

Place : Mumbai

Date : August 24, 2012

**CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY**

The Board Members and the senior management Personnel have confirmed compliance with the Code of Conduct and Ethics for the period ended March 31, 2012, as provided under clause 49 of the Listing Agreements with the Stock Exchange.

Place : Mumbai  
Date : 24.08.2012

For **Matra Realty Ltd**

Sd/-

**RAVI KUMAR JAIN**

*Director*

## COMPLIANCE CERTIFICATE OF THE AUDITORS

A certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

### **Auditors Certificate on Corporate Governance**

To,  
The Members,  
**Matra Realty Limited**  
Mumbai

We have examined the compliance of conditions of corporate governance by Matra Realty Limited for the Period ended March 31, 2012, as stipulated in clause 49 of the Listing Agreement of the said company with stock exchanges.

The compliance conditions of corporate governance are the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of 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 certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

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 and on behalf of

**TUSHAR PAREKH AND ASSOCIATE**

*Chartered Accountants*

Sd/-

**TUSHAR PAREKH**

*(Proprietor)*

Membership No. 103230

FRN. 117307W

Place : Mumbai

Date : 24.08.2012

**AUDITOR'S REPORT**

To,  
The Members of  
**Matra Realty Limited**  
Mumbai

- 1) We have audited the attached Balance Sheet of M/s Matra Realty Limited as at 31st March, 2012 and also the Profit and Loss Account and the Cash Flow Statement for the Period ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the Companies (Auditor's Report) Order 2003 issued by the Central Government 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 and 5 of the said order.
- 4) Further to our comments in the Annexure referred to above, we report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account of the Company;
  - d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
  - e) On the basis of representations made by the Directors of the Company and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
  - f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with Significant Accounting Policies and Notes on Accounts forming part thereof, give the information required by the Companies Act, 1956, in the manner so required and present a true and fair view in conformity with the accounting principles generally accepted in India;

- I. In the case of Balance Sheet, of the state of affairs of the Company as at 31st March. 2012
- II. In the case of Profit and Loss Account, of the Profit for the Period ended on that date; and
- III. In the case of Cash Flow Statement of the cash flows for the Period ended on that date.

For and on behalf of

**TUSHAR PAREKH AND ASSOCIATE**

*Chartered Accountants*

Sd/-

**TUSHAR PAREKH**

*(Proprietor)*

Membership No. 103230

FRN. 117307W

Place : Mumbai

Date : 24.08.2012

### **ANNEXURE TO THE AUDITORS' REPORT**

Annexure referred to in paragraph 3 our report of even date

On the basis of such checks as we considered appropriate and on the basis of examination of records and in terms of the information and explanations given to us, we state that:

- I (a) The Company is maintaining proper records to show full particulars, including quantitative details and situation of fixed assets.
- (b) All fixed assets have not been physically verified by the management during the period but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Company has not disposed off any part of fixed assets so it will not affect on its going concern status.
- II (a) The Inventories have been physically verified by the management at reasonable intervals during the period. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and according to the information and explanation given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

- III (a) The Company has not granted loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301 of the companies Act 1956.
- (b) The other terms and conditions on which the loans have been taken is prima facie, not prejudicial to the interest of the company.
- (c) In view of our comments in Para III (d) and (e) above, clause III (g) of the said order is not applicable to the company.
- IV. In our opinion, there are generally adequate internal control procedures commensurate with the size of the Company and nature of its business. We have not come across any instance of major weakness in the said internal controls.
- V. (a) On the basis of audit procedures performed by us, we are of the opinion that the transactions in which directors were interested and which were required to be entered in the register maintained under section 301 of the Companies Act, 1956, have been so entered.
- (b) Based on the information and explanation given to us, in our opinion, these transactions have been made at reasonable prices having regard to the prevailing market prices at the relevant time.
- VI. The Company has not accepted any deposits from public; hence clause (vi) of the Order does not apply.
- VII. In our opinion, the internal audit system is commensurate with the size of the Company and the nature of its business.
- VIII. The Company is not required to maintain cost records under section 209(1) (d) of the Companies Act, 1956.
- IX. The Company is regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Wealth Tax, Customs Duty and other material statutory dues with appropriate authorities. As per information and explanations given to us, no such undisputed statutory dues were in arrears as on 31st March 2012 for a period of more than six months from the date they became payable.
- X. The Company has accumulated losses of ₹ 39, 52,878/- as at the end of the financial period and has incurred a net profit of ₹ 135,134/- in the current financial period.
- XI. The Company has not taken any loan from Financial Institution or bank so this clause (xi) does not apply.
- XII. The Company has not granted any loans or advances on the pledge of any securities; hence clause (xii) of the order does not apply.
- XIII. In our opinion and according to the information and explanation given to us, the company is not a Chit fund or nidhi /mutual benefit fund/ society. Therefore, the provisions of clause (xiii) of paragraph 4 of the companies (Auditor's Report) order, 2003 are not applicable to the Company.
- XIV. According to the information and explanations given to us, the company is not dealing or trading in shares, securities, debentures and other investments, the requirements of clause



- 4(xiv) of the order relating to the maintenance of the proper records of the transactions are not applicable.
- XV. In our opinion and according to the information and explanation given to us, the terms & conditions of the guarantees given by the company for loans taken by others from banks and financial institutions, are not prima facie prejudicial to the interest of the company.
- XVI. In our opinion and according to the information and explanation given to us, the term loans obtained during the Period have been prima facie applied for the purpose for which they were taken.
- XVII. According to the information and explanation given to us and an overall examination of the Balance Sheet of the company, funds raised on short-term basis, have not been used for long-term investments.
- XVIII. During the Period under review, the Company did not make any preferential allotment of shares to the parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- XIX. The Company has not issued any secured debentures during the Period, hence the question of creation of security or charge in respect of debenture issued does not apply.
- XX. The company has not raised any money by public issues during the Period under review.
- XXI. According to the information and explanations given to us and to the best of our knowledge and belief, no fraud on or by the Company has been noticed or reported by the Company during the Period.

For and on behalf of

**TUSHAR PAREKH AND ASSOCIATE**

*Chartered Accountants*

Sd/-

**TUSHAR PAREKH**

*(Proprietor)*

Membership No. 103230

FRN. 117307W

Place : Mumbai

Date : 24.08.2012

BALANCE SHEET AS ON 31<sup>ST</sup> MARCH, 2012

Particulars	Note No.	31 <sup>st</sup> March, 2012 (₹)	31 <sup>st</sup> March, 2011 (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	61,362,900	61,362,900
Reserves and surplus	3	(3,952,878)	(4,088,012)
<b>Non-Current Liabilities</b>			
Deferred tax liabilities (Net)	-	44,669	56,450
<b>Current Liabilities</b>			
Short-term borrowings	4	450,000	350,000
Trade Payables	5	112,422	49,635
Other Current Liabilities	6	45,622	35,857
<b>Total</b>		<b>58,062,735</b>	<b>57,766,830</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<i>Fixed Assets</i>			
Tangible Assets	7	953,996	1,103,776
<b>Current Assets</b>			
Trade Receivables	8	585,000	-
Cash and cash equivalents	9	1,228,914	570,112
Short-term loans and advances	10		
		55,294,825	56,092,942
<b>Total</b>		<b>58,062,735</b>	<b>57,766,830</b>
Notes forming parts of financial statements	1-14		

As per our report of even date

For Tushar Parekh and Associates  
Chartered Accountants  
(FRN No. : 117307W)

CA Tushar Parekh  
Proprietor  
Membership No. : 103230

Place : Mumbai  
Date : 24<sup>th</sup> August, 2012

Matra Realty Limited

Sd/-  
Ravi kumar Jain  
(Director)

Sd/-  
Dharambir Mehta  
(Director)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012

Particulars	Note No.	31 <sup>st</sup> March, 2012 (₹)	31 <sup>st</sup> March, 2011 (₹)
<b>OTHER INCOME</b>			
Indirect Income	11	680,459	–
<b>Total Revenue</b>		<b>680,459</b>	<b>–</b>
<b>EXPENDITURE</b>			
Employee Benefit Expenses	12	65,000	70,000
Depreciation and amortisation expense	7	149,780	165,607
Other Expenses	13	333,536	295,038
<b>Total expenditure</b>		<b>548,316</b>	<b>530,644</b>
<b>PROFIT/(LOSS) BEFORE TAX</b>	[II+III]	<b>132,143</b>	<b>(530,644)</b>
<b>Tax Expenses</b>			
Current Tax		–	–
Deferred Tax		11,781	–
Excess/(Short) Provision for Tax		8,790	5,291
<b>Profit/(Loss) for the year from continuing operations</b>	1-14	<b>135,134</b>	<b>(525,353)</b>
<b>Earnings per share:</b>			
<b>Basic and Diluted</b>			
Computed on the basis of total profit from continuing operations		<b>0.01</b>	<b>(0.04)</b>
Notes forming parts of financial statements	1-14		

As per our report of even date

For **Tushar Parekh and Associates**

Chartered Accountants

(FRN No. : 117307W)

**CA Tushar Parekh**

Proprietor

Membership No. : 103230

Place : Mumbai

Date : 24<sup>th</sup> August, 2012

Matra Realty Limited

Sd/-

**Ravi kumar Jain**

(Director)

Sd/-

**Dharambir Mehta**

(Director)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012

Particulars	31 <sup>st</sup> March, 2012 (₹)	31 <sup>st</sup> March, 2011 (₹)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	132,143	(530,644)
Add : Non Cash items/ items required to be disclosed separately		
Depreciation	149,780	165,607
Operating Profit before Working Capital changes	281,923	(365,038)
Adjustments for :		
<b>Changes in Working Capital:</b>		
Trade Receivable	(585,000)	-
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Sundry Creditors	62,787	(109,947)
Other Current Liabilities	9,765	(5,915)
Cash generated from operations	(230,525)	(480,900)
Tax paid (net of refunds)	(65,000)	-
<b>Net Cash provided by operating activities</b> (i)	<b>(295,525)</b>	<b>(480,900)</b>
<b>Cash Flows from investing activities</b>		
Loans and Advances	854,327	184,281
<b>Net cash used for investing activities</b> (ii)	<b>854,327</b>	<b>184,281</b>
<b>Cash Flows from financing activities</b>		
Proceeds of loan taken	100,000	(2,304)
<b>Net cash used for financial activities</b> (iii)	<b>100,000</b>	<b>(2,304)</b>
<b>Net change in Cash and Cash Equivalents</b> (i + ii + iii)	<b>658,802</b>	<b>(298,923)</b>
Cash and Cash Equivalents at the beginning of the year	570,112	869,035
<b>Cash and Cash Equivalents at the end of the year</b>	<b>1,228,914</b>	<b>570,112</b>
Notes forming parts of financial statements	1-14	

As per our report of even date

For Tushar Parekh and Associates

Chartered Accountants

(FRN No. : 117307W)

CA Tushar Parekh

Proprietor

Membership No. : 103230

Place : Mumbai

Date : 24<sup>th</sup> August, 2012

Matra Realty Limited

Sd/-

Ravi kumar Jain

(Director)

Sd/-

Dharambir Mehta

(Director)

**NOTES FORMING PART OF FINANCIAL STATEMENTS****NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES****(a) Basis of Preparation of Financial Statements**

The financial statements have been prepared with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply in all material respects with the accounting standards notified by Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accountings policies have been consistently applied by the Company and are consistent with those used in the previous period.

**(b) Use of Estimates**

The preparation of the financial statements requires the management to take reasonable estimates and assumption that affect the reported amount of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates are reasonable and prudent. However, actual results may differ from estimates.

**(c) Cash Flow Statements**

Cash flow statement of the company reports cash flows during the period classified by operating, investing and financial activities.

**(d) Revenue Recognition**

Incomes/Expenses/Revenues are accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

**(e) Fixed Assets**

Fixed Assets are stated at cost including all incidental expenses incurred for bringing the asset to its current position, less depreciation at rates prescribed in Schedule XIV to the Companies Act, 1956, subject to provisions of Accounting Standard 26 “Intangible Assets”.

**(f) Depreciation**

Depreciation has been provided on Straight Line Method in accordance with section 205(2) of the Companies Act, 1956 at the rates specified in schedule XIV to the Companies Act, 1956, on pro-rata basis with reference to the period of use of such assets. Assets costing less than ₹ 5,000/- per item are depreciated at 100% in the year of purchase.

**(g) Impairment of Assets**

The carrying amounts of Cash Generating Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.

**(h) Retirement Benefits**

All short-term and long term employee benefits are recognised at their undiscounted amount in the accounting period in which they are incurred.

**(i) Income Tax**

Provision for current tax is made for the tax liability payable on taxable income after considering the allowances, deductions and exemptions and disallowances if any determined in accordance with the prevailing tax laws. The differences between the taxable income and the net profit or loss before tax for the period as per the financial statements are identified and the tax effect on the "timing differences" is recognised as deferred tax asset or deferred tax liability. The tax effect is calculated on the accumulated timing differences at the end of the accounting period based on the tax rates and laws, enacted or substantively enacted as of the balance sheet date.

**(j) Provisions, Contingent Liabilities & Contingent Assets**

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not within the control of the company.

Contingent Assets are neither recognized nor disclosed in the Financial Statements as a matter of prudence.

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As per our report of even date

For **Tushar Parekh and Associates**  
*Chartered Accountants*  
(FRN No. : 117307W)

**CA Tushar Parekh**  
*Proprietor*  
Membership No. : 103230

Place : Mumbai  
Date : 24<sup>th</sup> August, 2012

**Matra Realty Limited**

Sd/-  
**Ravi kumar Jain**  
*(Director)*

Sd/-  
**Dharambir Mehta**  
*(Director)*

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## NOTE 2 – SHARE CAPITAL

Particulars	31 <sup>st</sup> March, 2012 (₹)	31 <sup>st</sup> March, 2011 (₹)
<b>(a) Authorised</b>		
1,90,00,000 equity shares of ₹ 5/- each with voting rights	95,000,000	95,000,000
	<u>95,000,000</u>	<u>95,000,000</u>
<b>(b) Issued , subscribed and fully paid up</b>		
1,22,72,580 Equity Shares of ₹ 5/- each fully paid up	61,362,900	61,362,900
(of the above 1,02,27,250 shares of ₹ 5/- each have been issued as fully paid up bonus shares by capitalisation of Profit and Loss Account)		
	<u>61,362,900</u>	<u>61,362,900</u>

**Notes:****(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Issued, subscribed and fully paid up

Particulars	Opening balance	Fresh issue	Bonus	ESOP	Conver- sion	Buy back	Other changes	Closing balance
<b>Equity shares with voting rights</b>								
<b>Year ended 31<sup>st</sup> March, 2012</b>								
- Number of shares	12,272,580	-	-	-	-	-	-	12,272,580
- Amount (₹)	61,362,900	-	-	-	-	-	-	61,362,900
<b>Year ended 31<sup>st</sup> March, 2011</b>								
- Number of shares	12,272,580	-	-	-	-	-	-	12,272,580
- Amount (₹)	61,362,900	-	-	-	-	-	-	61,362,900

**(ii) Details of shares held by each shareholder holding more than 5% shares:**

Class of shares/ Name of shareholder	31 March, 2012		31 March, 2011	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights	-	-	-	-

**NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

Particulars	31 <sup>st</sup> March, 2012 (₹)	31 <sup>st</sup> March, 2011 (₹)
<b>NOTE 3 – RESERVES AND SURPLUS</b>		
<b>Surplus/(Deficit) in statement of profit and loss</b>		
Balance as per last financial statement	(4,088,012)	(3,562,659)
Add : Profit/(loss) for the year	135,134	(525,353)
Net surplus/(Deficit) in statement of profit and loss	<u>(3,952,878)</u>	<u>(4,088,012)</u>
<b>NOTE 4 – SHORT-TERM BORROWINGS</b>		
<b>Unsecured</b>		
Intercompany Deposits	450,000	350,000
	<u>450,000</u>	<u>350,000</u>
<b>NOTE 5 – TRADE PAYABLE</b>		
Sundry Creditors	112,422	49,635
	<u>112,422</u>	<u>49,635</u>
<b>NOTE 6 – OTHER CURRENT LIABILITIES</b>		
Other Payables		
– Statutory remittances	9,000	5,515
Unclaimed Dividend *	36,622	30,342
	<u>45,622</u>	<u>35,857</u>

(\* Not yet become due for transfer to Investor and Protection Fund)



## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## NOTE 7 – FIXED ASSETS

A. Tangible Assets	GROSS BLOCK									
	Balance as at 1 April, 2011	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency differences	Borrowing cost capitalised	Other adjustments 2012	Balance as at 31 March, 2012
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant and Equipment	575,998	-	-	-	-	-	-	-	-	575,998
Furniture and Fixtures	994,424	-	-	-	-	-	-	-	-	994,424
<b>Total</b>	<b>1,570,422</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,570,422</b>
Previous year	(1,570,422)	-	-	-	-	-	-	-	-	(1,570,422)

## NOTE 7 – FIXED ASSETS (contd)

A Tangible assets	ACCUMULATED DEPRECIATION AND IMPAIRMENT							NET BLOCK		
	Balance as at 1 April, 2011	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2012	Balance as at 31 March, 2012	Balance as at 31 March, 2011
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant and Equipment	269,571	86,661	-	-	-	-	-	356,232	219,766	306,427
Furniture and Fixtures	197,075	63,119	-	-	-	-	-	260,194	734,230	797,349
<b>Total</b>	<b>466,646</b>	<b>149,780</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>616,426</b>	<b>953,996</b>	<b>1,103,776</b>
Previous year	(317,275)	(165,606)	-	-	-	-	-	(482,881)	1,103,776	1,253,147

## NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Particulars	31 <sup>st</sup> March, 2012 (₹)	31 <sup>st</sup> March, 2011 (₹)
<b>NOTE 8 – TRADE RECEIVABLE</b>		
Outstanding for a period exceeding six months	–	–
Other Debts	585,000	–
	<u>585,000</u>	<u>–</u>
<b>NOTE 9 – CASH AND CASH EQUIVALENTS</b>		
(a) Cash on hand	335,933	491,743
(b) Balance with Noted Banks		
– In Current Account	856,359	48,027
– In Unpaid Dividend Account	36,622	30,342
	<u>1,228,914</u>	<u>570,112</u>
<b>NOTE 10 – SHORT-TERM LOANS AND ADVANCES</b>		
(Unsecured, considered good)		
(a) Advance recoverable in cash or in kind or for value to be received	83,834	–
(b) Income Tax paid (Net of provision for tax)	961,106	870,667
(c) Loans, advances and receivables	54,249,885	55,222,275
	<u>55,294,825</u>	<u>56,092,942</u>
<b>NOTE 11 – INDIRECT INCOME</b>		
Interest Income	30,459	821,417
Commission Income	650,000	–
	<u>680,459</u>	<u>821,417</u>
<b>NOTE 12 – EMPLOYEE BENEFIT EXPENSES</b>		
Salaries	65,000	70,000
	<u>65,000</u>	<u>70,000</u>
<b>NOTE 13 – OTHER EXPENSES</b>		
Advertisement Expenses	20,106	15,479
Payment to auditors (As per details below)	22,472	55,150
Bank Charges	42,551	56,370
Legal and Professional Fees	100,000	9,118
Listing Fees	28,175	16,545
R & T Expenses	35,515	4,412
Miscellaneous Expenses	32,850	42,404
Office Repairs & Maintenance	–	25,634
Custody Fees	47,451	41,362
Travelling & Conveyance	–	28,564
Rent, Rates & Taxes	4,416	–
	<u>333,536</u>	<u>295,038</u>

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

## NOTE 14 – ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Note	Particulars	31 <sup>st</sup> March, 2012 (₹)	31 <sup>st</sup> March, 2011 (₹)
14.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	Nil	Nil
	(b) Guarantees	Nil	Nil

## 14.2 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

Note	Particulars	31 <sup>st</sup> March, 2012 (₹)	31 <sup>st</sup> March, 2011 (₹)
	Total (continuing) operations for the year		
	Profit/(loss) after tax	135,134	(525,353)
	Less : Dividends on convertible preference share & tax thereon	-	-
	Net profit/(loss) for calculation of basic/diluted EPS (A)	135,134	(525,353)
	Weighted average number of equity shares in calculating basic EPS (B)	12,272,580	12,272,580
	Earnings per share (EPS) (basic/diluted) (A/B)	0.01	(0.04)
14.3	Deferred Tax Asset/Liability (Net)		

Note	Particulars	31 <sup>st</sup> March, 2012 (₹)	31 <sup>st</sup> March, 2011 (₹)
	Deferred tax Liability		
	On difference between book balance and tax balance of fixed assets	44,669	151
	Gross deferred tax Liability (A)	44,669	151
	Deferred Tax assets		
	On difference between book balance and tax balance of fixed assets	-	-
	Gross deferred tax asset (A)	-	-
	Deferred tax (Asset)/Liability (Net) (A/B)	44,669	151
14.4	Value of imports calculated on CIF basis	Nil	Nil
14.5	Expenditure in foreign currency	Nil	Nil
14.6	Earnings in foreign exchange	Nil	Nil
14.7	The balances appearing under unsecured loans, sundry creditors, loans and advances, and certain banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliations		
14.8	In the opinion of the Board, assets other than fixed assets do have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.		
14.9	Loans and advances include an amount of ₹ 93,83,000/- (Previous Year ₹ 1,13,83,000/-) due from Matra Realty and Developers Ltd ("MRDL") on account of assignment of the redevelopment projects and ₹ 1,30,00,000/- (Previous Year ₹ 1,30,00,000/-) from		

M/s Sigrun Realities Ltd (SRL) on account of development of property. The management represents that the amounts due are recoverable.

However, in response to a confirmation request to SRL by the company to be directly sent to the auditors, the management of SRL has sent a letter to the company stating that the erstwhile managing director of of SRL, Mr Rajesh Nair along with his associates had done various irregularities including money laundering and financial frauds and they are currently under investigation by the EOW, Crime Branch of Police, Mumbai for their alleged involvement in malpractices, misappropriation and financial frauds. Further, the letter also mentions that their forensic audit has revealed that Mr Rajesh Nair and his team had done a lot of skeleton investments and also shown false entries in the company's books which were revealed to be money laundering transactions and that the entry of ₹ 1,30,00,000/- too is on the same lines.

In response to this letter, the company has sent a notice to SRL for breach of contract since SRL has not been able to obtain the requisite approvals and hence the amount of ₹ 1,30,00,000/- paid to SRL is recoverable. The management is confident and certifies that the same is recoverable though disputed by SRL.

- 14.10 Since the Company recognizes gratuity and leave salary expense on payment basis no liability for the same has been ascertained and provided in the accounts. Hence, the company has not complied with the provisions of AS-15 "Accounting for Retirement Benefit"
- 14.11 The Company is engaged in the realty business of property development and this is the only reportable business segment as per the company.
- 14.12 There are no related parties transactions during the year requiring disclosure under AS-18 of the Accounting Standards Issued by the Institute of Chartered Accountants of India.
- 14.13 The management was of the opinion that there were no impairment indicators that existed as on the balance sheet date. Hence no provision for the impairment loss has been done.
- 14.14 In terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, the outstanding of these enterprises are required to be disclosed. However, in absence of the information about the registration of the Enterprises under the above Act, the required information could not be furnished.
- 14.15 The Revised Schedule VI has become effective from 1<sup>st</sup> April, 2011 for the preparation of financial statements for the period beginning from 1<sup>st</sup> April, 2011 by virtue of the Notification No. 653 (E) dated March 30, 2011. This has significantly impacted the disclosure and presentation made in the financial statements. Accordingly previous year's figures have been regrouped/reclassified and re-instated wherever necessary to correspond with the current year's classification/disclosure as per the revised Schedule VI.

As per our report of even date

**For Tushar Parekh and Associates**

*Chartered Accountants*

(FRN No. : 117307W)

**CA Tushar Parekh**

*Proprietor*

Membership No. : 103230

Place : Mumbai

Date : 24<sup>th</sup> August, 2012

**Matra Realty Limited**

Sd/-

**Ravi kumar Jain**

*(Director)*

Sd/-

**Dharambir Mehta**

*(Director)*

**MATRA REALTY LIMITED**

**Registered Office:** Office No.52, Ground Floor City Mall, New Link Road, Andheri (W) Mumbai-53

**27<sup>th</sup> Annual General Meeting**

**PROXY FORM**

DP ID..... Folio No.....

Client ID..... No. of Shares.....

(Applicable for investor holding shares in electronic form)

I/We ..... of ..... in the district of ..... being a Member / Members hereby appoint ..... of ..... in the district of ..... of failing him.....

of ..... in the district of ..... as my/our proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the company to be held on **Friday, September 28, 2012** at 5:00 p.m. at Praful Hall, 8<sup>th</sup> Road, T P S III, Nehru Road, Opposite Vihar Hotel, Santacruz (East), Mumbai - 400 055

Signed this..... day of ....., 2012



**For Office use:**

Proxy No..... Date of Receipt: ..... No. of Shares: .....

N.B. : The instrument appointing proxy shall be deposited at the Secretarial Department of the Company not later than 48 hours before the commencement of the meeting..



**MATRA REALTY LIMITED**

**Registered Office:** Office No.52, Ground Floor City Mall, New Link Road, Andheri (W) Mumbai-53

**27<sup>th</sup> Annual General Meeting**

**ATTENDANCE SLIP**

DP ID..... Folio No.....

Client ID..... No. of Shares.....

(Applicable for investors holding shares in electronic form)

Name of the ..... Member..... No. of Shares held ..... Name of the Proxy .....  
(To be filled only where a proxy attends the meeting)

I hereby record my presence at the 27<sup>th</sup> Annual General Meeting of the Company on **Friday, September 28, 2012** at 5:00 P.M. at Praful Hall, 8<sup>th</sup> Road, T P S III, Nehru Road, Opposite Vihar Hotel, Santacruz (East), Mumbai - 400 055

\_\_\_\_\_  
Signature of Member / Proxy

\* This slip may please be handed over at the entrance of the meeting hall.





BOOK - POST  
(Printed Matter)

To,

*If undelivered, please return to:*

**MATRA REALTY LIMITED**

Office No. 52, Ground Floor, City Mall,  
New Link Road, Andheri (W), Mumbai - 400 053