

**NOTICE:**

Notice is hereby given that the 30th Annual General Meeting of the Members of INTER STATE OIL CARRIER LIMITED will be held at Sakar Plaza Pvt. Ltd. 35Z, Radha Madhab Dutta Garden Lane, Kolkata - 700010, on Wednesday, the 24th September, 2014 at 10 A.M. to transact the following business:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the Year ended as on that date and Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Shanti Lal Jain who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution, as ordinary resolution : -

“RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made there under, approval be and is hereby accorded to the appointment of Mr. Bhag Chand Jain (DIN. 00014717), in respect of whom a notice in writing, pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribe manner, as an independent director on the Board of the Company for a consecutive period of five years, effective 1st April, 2014”.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution, as ordinary resolution : -

“RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made there under, approval be and is hereby accorded to the appointment of Mr. Shankar Lal Khandelwal (DIN. 00033813), in respect of whom a notice in writing, pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribe manner, as an independent director on the Board of the Company for a consecutive period of five years, effective 1st April, 2014”.

6. To consider and if thought fit, to pass with or without modification(s), the following resolution, as ordinary resolution : -

“RESOLVED THAT pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 read with the Rules made there under, approval be and is hereby accorded to the appointment of Mr. Lalit Kumar Jain (DIN. 03577602), in respect of whom a notice in writing, pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribe manner, as an independent director on the Board of the Company for a consecutive period of five years, effective 1st April, 2014”.

Registered Office :
Poddar Point. South Wing
5th Floor. 113, Park Street
Kolkata – 700 016
Dated : 29 th May, 2014

By Order of the Board
For Inter State Oil Carrier Limited

Asish Narayan
(Company Secretary)



NOTES:

1. Statement pursuant to Section 102 of the Companies Act, 2013 is enclosed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OF MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
3. Pursuant to Section 91 of the Companies Act, 2013, the register of members and share transfer books of the Company will remain closed from Wednesday, 17th day of September, 2014 to Wednesday 24th day of September, 2014 (both days inclusive).
4. Brief details of the directors, who are seeking appointment/ re-appointment, as per clause 49 of the listing agreement, are as under :-

Name of Directors	Age	Qualification	Experience	Date of Appointment	Other Directorship	Other Committee Membership
Shri Shanti Lal Jain	69	Matric	More than 37 years in transport Industries	09-05-1984	Nil	Nil
Shri Bhag Chand Jain	68	F.C.A.	More than 36 years in Accounts	01-12-1994	The Gopalpur Tea Co. Ltd. Howrah Mills Co. Ltd. Merfyn Consultants Pvt. Ltd. B. Jain Consultants Pvt. Ltd.	Nil
Shri Shakkar Lal Khandelwal	68	B.Com	More than 28 years in Accounts	29-04-2002	Nil	Nil
Shri Lalit Kumar Jain	55	B.Com LLB	More than 20 years in Transport Industries	1-08-2011	RIT Man Trade Link Pvt. Ltd	Nil

5. Members are requested to inform of any change in their address to the Share Transfer Agent of the Company immediately.
6. Members, who are holding shares in identical order of names in more than one account, are requested to intimate to the Company, the ledger folio of such accounts together with the Share Certificate(s) to enable the Company to consolidate all holdings into one account. The Share Certificates will be returned to the members after making the necessary endorsements in due course.
7. Members/Proxies should bring the attendance slip sent herewith, duly filled in, for attending the meeting and also their copies of the Annual Report.



8. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed Companies may send the notice of annual general meeting and the annual report, including, Financial Statement, Board Report etc, by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the company.
9. To receive shareholders' communications through electronic means, including annual reports and notice, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their – email address with Maheshwari Datamatics Pvt. Ltd. on mdpl@cal.vsnl.net.in
10. Documents referred to in the Notice and the statement under section 102 of the Companies Act, 2013, shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except holidays, upto the date of the meeting.

11. Voting through electronic means

In terms of the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called “the Rules” for the purpose of this section of the Notice) and clause 35B of the listing agreement, the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 22nd August' 2014 (End of Day) being the Cut-off date fixed for determining voting rights of members, entitled to participate in the e-voting process, through the e-voting platform provided by Central Depository Services (India) Limited. (CDSL).

The instructions for e-voting are as under:

A. For Members who received notice of annual general meeting through e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the INTER STATE OIL CARRIER LIMITED from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:



For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)·</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.· ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. – Sequence number is communicated in the Attendance Slip/ Covering Letter.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.·</p> <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant INTER STATE OIL CARRIER LIMITED on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.



- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy :

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 15th September' 2014 (9 a.m.) and ends on 17th September' 2014 (6.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd August' 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

B. General instruction:

- i. The E-voting period commences from 9.00 a.m. on 15th September, 2014 and ends at 6.00 p.m. on 17th September, 2014.

During this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut –off date of 22nd August, 2014, may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- ii. The Company has appointed CS Abhijeet Jain of A J & Associates, Practising Company Secretary, having office address at Diamond Chamber, 4, Chowringhee Lane, Block I, 4th Floor, Suite # 4M, Kolkata - 700 016, as the Scrutiniser to the e-voting process, in a fair and transparent manner, whose e-mail address is : scrutiniser@isocl.in
- iii. The Scrutiniser shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make Scrutiniser's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- iv. In the event of a poll, please note that the members who have exercised their right to vote by electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with section 109 of the Companies Act, 2013 read with the relevant Rules. In such an event, votes cast through e-voting shall be counted for the purpose of passing of resolution(s).



- v. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 30th annual general meeting of the Company scheduled to be held on 24th September, 2014. At the said annual general meeting, the Chairman shall declare the results of voting on the resolutions set out in the Notice. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.isocl.in and on the website of CDSL – www.evotingindia.co.in, within two days of the passing of the resolutions at the 30th annual general meeting of the Company and shall also be communicated to the Stock Exchange.

Statement pursuant to Section 102 of the Companies Act, 2013 :

Item No. 4

It is proposed to nominate Mr. Bhag Chand Jain (DIN. 00014717) as independent director of the Company for a period of five (5) years with effect from 1st April, 2014.

The Company has received notice in writing, pursuant to Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Bhag Chand Jain for the office of director.

The Company has received declaration from Mr. Bhag Chand Jain, that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Board of Directors recommends the resolution for approval of the members.

Save and except Mr. Bhag Chand Jain, no director of the Company/ Key Managerial personnel / their Relatives are, concerned or interested in the resolution being Item No. 4 in the notice.

Item No. 5

It is proposed to nominate Mr. Shankar Lal Khandelwal (DIN. 00033813) as independent director of the Company for a period of five (5) years with effect from 1st April, 2014.

The Company has received notice in writing, pursuant to Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Shankar Lal Khandelwal for the office of director.

The Company has received declaration from Mr. Shankar Lal Khandelwal, that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Board of Directors recommends the resolution for approval of the members.

Save and except Mr. Shankar Lal Khandelwal, no director of the Company/ Key Managerial personnel / their Relatives are, concerned or interested in the resolution being Item No. 5 in the notice.

Item No. 6

It is proposed to nominate Mr. Lalit Kumar Jain (DIN. 03577602) as independent director of the Company for a period of five (5) years with effect from 1st April, 2014.

The Company has received notice in writing, pursuant to Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Mr. Lalit Kumar Jain for the office of director.



The Company has received declaration from Mr. Lalit Kumar Jain, that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

The Board of Directors recommends the resolution for approval of the members.

Save and except Mr. Lalit Kumar Jain, no director of the Company/ Key Managerial personnel / their Relatives are, concerned or interested in the resolution being Item No. 6 in the notice.

Registered Office :
Poddar Point. South Wing
5th Floor. 113, Park Street
Kolkata – 700 016
Dated : 29 th May, 2014

By Order of the Board
For Inter State Oil Carrier Limited

Asish Narayan
(Company Secretary)

Inter State Oil Carrier Limited

2013-2014



The Perfect Blend - of Vision and Growth



DIRECTORS' REPORT

Your Directors have pleasure in presenting their Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL HIGHLIGHTS

<u>PARTICULARS</u>	(₹ in Lacs)	(₹ in Lacs)
	<u>2013-2014</u>	<u>2012-2013</u>
Total Income	1690.45	1627.24
Turnover	1602.72	1525.21
Profit Before Interest & Tax	87.44	17.19
Profit before Tax	31.78	(71.57)
Less: Provision for Taxation:-		
Current year Tax	Nil	Nil
Deferred Tax	(10.53)	(21.76)
Income Tax Adjusted of earlier year	Nil	Nil
Profit after Tax	60.87	(49.81)
Less: Transfer to Statutory Reserve Fund	Nil	Nil
Amount available for Appropriation	60.87	(49.81)
Surplus B/f from the previous year	541.73	591.54
Balance Carrier Forward	590.42	541.73

KEY INDICATORS

Share Capital	499.23	499.23
Reserve and Surplus	755.61	694.74
Net worth	1254.84	1193.97
Fixed Assets	607.20	813.56
Book Value per Share (₹)	25.14	23.92
EPS	1.22	(1.00)

DIVIDEND

Your directors do not recommend payment of dividend in respect of the year ended 31st March, 2014.

OPERATING RESULTS

The Total Income for the year ended 31 March, 2014 has been Rs. 1690.45 lacs as against Rs. 1627.24 lacs in the previous year, showing increase of Rs. 63.21 Lacs. Profit after Taxation is Rs. 60.87 lacs as against loss of Rs. (49.81) lacs in the previous year.

FUTURE PROSPECTS

It is expected that the economy will pick up steam in the current year and GDP growth will be around 5.7%. This will substantially boost the operation of transport sector including that of your company.

PUBLIC DEPOSITS

The Company has not accepted any deposits from the public, during the year under review.

CAPITAL EXPENDITURE

As at 31st March, 2014 the gross fixed assets stood at Rs. 1292.56 lacs and the net fixed assets at Rs. 607.20 lacs.

DIRECTORS

It is proposed to nominate Mr. Bhag Chand Jain (DIN. 00014717), Mr. Shankar Lal Khandelwal (DIN. 00033813) and Mr. Lalit Kumar Jain (DIN. 03577602) as independent directors, for a period of 5 (five) years with effect from 1st April, 2014.

The Company has received, notice in writing, pursuant to Section 160 of the Companies Act, 2013, from three members proposing the candidature of Mr. Bhag Chand Jain, Mr. Shankar Lal Khandelwal and Lalit Kumar Jain respectively.

The Company has received declaration from all the above directors that they meet the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors' confirm that :-

- i. That in the preparation of Annual Accounts, the applicable Accounting Standards had been followed and no material departures have been made for the same.
- 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 for that period.
- iii. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE REPORT

Corporate Governance Report including Management Discussion and Analysis Report has been annexed here to and marked as Annexure-'A' and Annexure-'B' respectively.

AUDITORS

M/s Patni & Co., Chartered Accountants, the Auditors of the Company shall hold office till the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

AUDITORS' REPORT

The Auditor's Report to the Share Holders does not contained any qualification.

PARTICULARS OF EMPLOYEES

None of the employees are drawing remuneration exceeding Rs.5,00,000/- per month or Rs. 60, 00,000/- per year. Hence, no requisite details are furnished.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.

Your Company being a Transport company has no activity relating to conservation of energy or technology absorption to be declared pursuant to Section 134 of the Companies Act, 2013.

There is no earning or outgo of Foreign Exchange during the year under review.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation of the assistance and co- operation extended to the Company by commercial Banks, Government of India, various State Governments, Share Holders and all others whose continued support has been a source of strength to the Company. Your Directors also wish to place on record their sincere appreciation of contribution and high level of commitment of every employee of the Company.

Registered Office :
Poddar Point. South Wing
5th Floor. 113, Park Street
Kolkata – 700 016
Dated : 29 th May, 2014

By Order of the Board
For Inter State Oil Carrier Limited

Shanti Lal Jain
(Chairman)



Annexure - A

CORPORATE GOVERNANCE REPORT

Company's Philosophy on the Code of Governance :-

Corporate Governance primarily involves transparency, full disclosure, independent monitoring the state of affairs and being fair to all Shareholders. The Corporate Governance code introduced by the Securities & Exchange Board of India (SEBI) has been incorporated in Clause No. 49 in the Listing Agreement of the Stock Exchange and in the Companies (Amendment) Act, 2000.

The objective of your Company is not only to meet the statutory requirements of the code but also to go well beyond it by instituting such systems and procedures as are in accordance with the latest Global trend of making management completely transparent and institutionally sound.

Your Company has always believed in the concept of good Corporate Governance involving transparency, empowerment, accountability and integrity with a view to enhancing Shareholder value. The Company has professionals on its Board of Director who are actively involved in the deliberation of the Board on all important policy matters.

Board of Directors :-

The composition of the Board as on 31st March, 2014 and other information are as follows:

Name	Category	No. of Board Meetings attended during 2013-14	Whether attended AGM held on 25th September 2013	No. of Director-ships in other Public Limited Co's	No. of Committee positions held in other Public Limited Companies'		No. of Equity Shares held
					Chairman	Member	
Mr Shanti Lal Jain (Chairman)	Promoter Non-Independent Executive	5	Yes	Nil	Nil	Nil	176230
Mr. Sanjay Jain (Managing Director)	Promoter Non-Independent Executive	5	Yes	Nil	Nil	Nil	91682
Mr. Rikhab Chand Jain (Wholetime Director)	Promoter Non-Independent Executive	Nil	No	Nil	Nil	Nil	40000
Mr. Bhag Chand Jain	Independent Non-Executive	5	Yes	2	Nil	Nil	Nil
Mr. Shankar Lal Khandelwal	Independent Non-Executive	5	Yes	Nil	Nil	Nil	300
Mr Lalit Kumar Jain	Independent Non-Executive	5	Yes	Nil	Nil	Nil	Nil

The Board of Directors Met on the following dates during the financial year 2013-2014:

24th April, 2013, 29th May, 2013, 10th August, 2013, 12th November, 2013 & 14th February, 2014.

Audit Committee :

The Audit Committee of the Company was constituted in the Board Meeting held on 29.04.2002. The terms of reference of the Audit Committee as stipulated by the Board are in accordance with the entire items listed in Clause 49 of the Listing Agreement are as under:

- To review report of the internal Audit Department and recommend to the Board to decide about the scope of its works including the examination of major items of expenditure.
- To meet Statuary and Internal Auditors periodically and discuss their findings, suggestions and other related matters.
- To review the Auditors' Report on the financial statement and to seek clarification thereon, if required, from the Auditors.

4. To review the weaknesses in internal controls if any, reported by the internal and statutory auditors and report to the Board the recommendations relating thereto.
5. To act as a link between the statutory and internal auditors and the Board of Directors.
6. To recommend a change in the Auditors if in the opinion of the Committee the Auditors have failed to discharge their duties adequately.
7. And, generally, all items listed in Clause 46(II) (D) of the Listing Agreement.

The Company has complied with the requirements of Clause 49 (II) (A) as regards the composition of the Audit Committee.

The Audit Committee of Inter State Oil Carrier Limited as on 31st March, 2013 comprises of the following three Directors of the Company:

Shri Bhag Chand Jain	Chairman	Independent Non-Executive Director
Shri Lalit Kumar Jain	Member	Independent Non-Executive Director
Shri Shankar Lal Khandelwal	Member	Independent Non-Executive Director

Shri Bhag Chand Jain is a qualified Chartered Accountant & Shri Lalit Kumar Jain is a B.Com (LLB). The other one Member of the Committee have wide exposure in the relevant area.

Shri Asish Narayan, being the Company Secretary of the Company, acts as the Secretary to the Committee.

The Audit Committee met on the following dates during the financial year 2013-2014:

29th May, 2013. 10th August, 2013. 12th November, 2013 & 14th February, 2014.

Attendance at the Audit Committee Meeting:

Name of Director	No. of Meetings held	No. of Meetings Attended
Shri Bhag Chand Jain	4	4
Shri Shankar Lal Khandelwal	4	4
Shri Lalit Kumar Jain	4	4

Necessary quorum was present at the meetings.

Audit Committee meetings are attended by Company Secretary. Representatives of the Statutory Auditors are being invited to the Meetings as and when required.

Shareholders'/Investors' Grievance Committee :

Terms of Reference :

The Company has Shareholders' Committee which was constituted to look into redressal of investors' complaints and requests like delay in transfer of shares/debentures, non-receipt of dividend, annual reports etc.

The Committee comprises of :

Shri Lalit Kumar Jain	Chairman	Independent Non-Executive Director
Shri Shanti Lal Jain	Member	Promoter-Non Independent-Executive Director
Shri Sanjay Jain	Member	Promoter-Non Independent-Executive Director

The Shareholders' Grievance Committee met on the following dates during the financial year 2013-2014 :

29th May, 2013. 10th August, 2013. 12th November, 2013 & 14th February, 2014.

Attendance at the Shareholders Grievance Committee Meeting :

Name of Director	No. of Meetings held	No. of Meetings Attended
Shri Shanti Lal Jain	4	4
Shri Sanjay Jain	4	4
Shri Lalit Kumar Jain	4	4

Necessary quorum was present at the meetings.



Reports and Correspondence/Communication received from the Investors during the period 1st April, 2013 to 31st March, 2014. (Based on information received from the Company's Registrar).

Nature of Queries (Correspondence)	Total Received	Total Replied	Pending Queries Days			Remarks
			0-7	7-15	Above 15	
(1) Non-receipt of Interest/ Dividend Warrant	Nil	Nil		Nil		Nil
A. Warrant Already Paid	Nil	Nil		Nil		Nil
B. Fresh Cheques issued against requests for duplicate warrants	Nil	Nil		Nil		Nil
C. Reply sent giving warrant details (Reconciliation in Process)	Nil	Nil		Nil		Nil
D. Miscellaneous queries in connection with payments	Nil	Nil		Nil		Nil-
(2) Inquiry pertaining to non-receipt of shares sent for transfer	Nil	Nil		Nil		Nil
(3) Inquiry on Dematerialisation of shares	4	4		Nil		Nil
(4) Name Correction	Nil	Nil		Nil		Nil
(5) Letters received from SEBI and other statutory bodies	Nil	Nil		Nil		Nil
Other Correspondence/Request received:						
(6) Change of Address	Nil	Nil		Nil		Nil
(7) ECS/Mandate Registration	Nil	Nil		Nil		Nil
(8) Loss of Shares	Nil	Nil		Nil		Nil
(9) Split/Consolidation/Remat/Replace Duplicate issue of Certificates	1	1		Nil		Nil
(10) Request for Nominations	Nil	Nil		Nil		Nil
(11) Tax exemption Forms	Nil	Nil		Nil		Nil
(12) Transmission of Securities	7	7		Nil		Nil
(13) Exchange/Sub-division of old Shares	Nil	Nil		Nil		
(14) Dividend/Interest queries Including request for changes on live warrants (Death Certificates, Change in Bank Mandate details Name Correction, etc.)	Nil	Nil		Nil		Nil
(15) Fresh Cheques issued against Time barred instruments	Nil	Nil		Nil		Nil
(16) Document Registration	Nil	Nil		Nil		Nil
(17) Others (Miscellaneous)	Nil	Nil		Nil		Nil



Remuneration Committee :

The Company had constituted the Remuneration Committee in the Board of Directors Meeting held on 29.04.2002. The broad terms of reference are to determine and recommend to Board, compensation payable to Executive Directors, appraisal of the performance of the Managing Director and to determine and advise the Board for the payment of annual commission/compensation to the Non-Executive Directors.

The Remuneration Committee of Inter State Oil Carrier Limited as on 31st March, 2014 comprises of the following three Directors of the Company.

Shri Bhag Chand Jain	Chairman	Independent Non-Executive Director
Shri Lalit Kumar Jain	Member	Independent Non-Executive Director
Shri Shankar Lal Khandelwal	Member	Independent Non-Executive Director

The Remuneration Committee met on the following dates during the financial year 2013-2014.

21st April, 2013 & 31st October, 2013

Attendance at the Remuneration Committee Meeting :

Name of Director	No. of Meetings held	No. of Meetings Attended
Shri Lalit Kumar Jain	2	2
Shri Bhag Chand Jain	2	2
Shri Shankar Lal Khandelwal	2	2

Necessary quorum was present at the meetings.

Remuneration of Directors :

The remuneration of the Non-Executive Directors (NEDs) of your Company is decided by the Board of Directors of the Company. The NEDs are paid remuneration by way of Sitting Fees.

The Company pays remuneration to its Managing Director and Whole Time Directors by way of salary, perquisites and allowances. Salary is paid within the range as approved by the Shareholders. The Board on the recommendations of the Remuneration Committee approves the annual increments (effective from 1st April each year). The Board fixes a ceiling on perquisites and allowances as a percentage of salary. Within the prescribed ceiling the perquisite package is recommended by the Remuneration Committee.

Given below are the details of remuneration to Directors during the financial year 2013 – 2014.

Director	Sitting Fees (₹)	Salaries & other perquisites (₹)
Shri Shanti Lal Jain	Nil	1425990
Shri Sanjay Jain	Nil	1541100
Shri Rikhab Chand Jain	Nil	867648
Shri Bhag Chand Jain	21000	Nil
Shri Shankar Lal Khandelwal	21000	Nil
Shri Lalit Kumar Jain	21000	Nil

Management Discussion & Analysis Report :

As required by clause 49 of the Listing Agreement, Management Discussion & Analysis report forms part of the Annual Report and is marked as Annexure - B.

Code of Conduct of Directors And Senior Management Staff :

In line with the amended clause 49 of the listing agreement, which came into effect from 1st January 2006, the Company adopted a Code of Conduct for its Directors and Senior Management Staff. The Managing Director has given a declaration that all the Directors and the Senior Management Staff have affirmed compliance with the Code of Conduct.

CEO's Certification

A certificate duly signed by the Managing Director relating to Financial Statements and Internals Controls and Internal Control Systems for financial reporting as per the format provided in amended clause 49 of the Listing Agreement was placed before the Board, who took the same on record.



Details of General Meetings:

Location, date and time of General Meetings held during the last 3 years:

Year	Location	AGM/EGM	Date	Day	Time	No. of Special Resolutions passed
2010-2011	As above	AGM	24th September 2011	Saturday	10.00 a.m.	Nil
2011-2012	As above	AGM	27th September 2012	Thursday	10.00 a.m.	Nil
2012-2013	As above	AGM	25th September 2013	Wednesday	10.00 a.m.	Nil

No resolution was passed through postal ballot pursuant to Section 110 of the Companies Act, 2013 from the date of the last Corporate Governance Report up to the date of this report.

No resolution on matters requiring voting by postal ballot pursuant Section 110 of the Companies Act, 2013 are placed before the numbers at the ensuing Annual General Meeting.

Disclosures :

- I. Related party Transactions are defined as the transactions of the Company of material nature, with its promoters, the directors of the management, their subsidiaries or relatives, etc., that may have potential conflict with the interest of the Company at large. Among the related-party transactions are contracts or arrangements, made by the Company from time to time with Companies in which the Directors are interested. All these contracts or arrangements are entered in a Register of Contracts under Section 189 of the Companies Act, 2013 and the register is placed before every Board Meeting. All transactions covered under the related party transactions are regularly ratified and/or approved by the Board. There were no material transactions during the year 2013-2014 that are prejudicial to the interest of the Company.
- II. All Accounting Standards mandatorily required have been followed in preparation of financial statements except that in respect of liability towards gratuity, company has made provision at the rate of one month current salary for each completed year of service instead of on actuarial basis as required under AS 15 "Employee Benefits". There is no defined contribution plan. The company is going to be register itself for defined contribution plan in coming year.
- III. Risk assessment and its minimization procedures have been laid down by the Company and the same have been informed to Board Members. These procedures are periodically reviewed to ensure that executive management control risk through means of a properly defined framework.
- IV. Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provision of clause 49 of the Listing Agreement with Stock Exchange.
- V. There were no material financial & commercial transactions by Senior Management as defined in Clause 49 of the listing agreement where they have personal interest that may have a potential conflict with the interest of the Company at large requiring disclosure by them to the Board of Directors of the Company.

Statutory Compliance, Penalties and Strictures :

The Company has complied with the requirements of the Stock Exchange/SEBI/and Statutory Authority on all matters related to capital markets during the last years. There are no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities relating to the above.

Statutory Compliance :

The Managing Director of the Company acts as a Compliance Officer who advises the Company on compliance issues with respect to the laws of various jurisdictions in which the Company has its business activities and ensures that the Company is not in violation of laws of any jurisdiction where the Company operates. All Business Heads/Unit In-charges give Compliance Certificate to Board of Director of the Company through Compliance Officer. The Compliance Officer ensures that the business operations of the Company are not in contravention of any laws.



Dematerialisation of Shares and Liabilities :

89.5877% Of the Company's share capital has been dematerialised as on 31.03.2014.

Distribution of Shareholding as on 31st March, 2014.

Category	No. of Shareholders	Percentage	No. of Shares	Percentage
1-500	2138	78.8348	365529	7.3219
501-1000	252	9.2920	221149	4.4298
1001-2000	124	4.5723	192736	3.8607
2001-3000	56	2.0649	143081	2.8660
3001-4000	34	1.2537	123873	2.4813
4001-5000	21	0.7743	99200	1.9871
5001-10000	27	0.9956	211967	4.2459
Above 10001	60	2.2124	3634765	72.8074
Total	2712	100.0000	4992300	100.0000

Categories of Shareholders as on 31st March, 2014

Category	No. of Shareholdings	Voting Strength (%)	No. of Ordinary Shares
Promoters	1733102	34.9158	1743102
Institutional Investors	Nil	Nil	Nil
Private Corporate Bodies	532181	10.6600	532181
Indian Public	2705448	54.1924	2705448
NRI's / OCB's	11569	00.2317	11569

Market Price Data :

Bombay Stock Exchange (in Rs.)		
	High	Low
April-2013	6.00	6.00
May-2013	5.71	5.43
June-2013	5.70	5.70
July-2013	5.98	5.70
August-2013	7.59	5.98
September-2013	—	—
October-2013	7.86	7.86
November-2013	—	—
December-2013	—	—
January-2014	7.47	7.47
February-2014	7.47	7.47
March-2014	—	—



General Shareholder information:

Address of Regd Office: Inter State Oil Carrier Limited
113, Park Street. Poddar Point
South Wing, 5th Floor
Kolkata - 700 016

Share Registrar and Transfer Agents :

Maheshwari Datamatics Pvt Ltd 6, Mangoe Lane Kolkata - 700 001	Tel : 22482248 Fax : 22484787 E-mail : mdpl@cal.vsnl.net.in Business Hours : 10.00 - 3.30 P.M (Monday to Friday)
----------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------

Share Transfer System : Share Transfer in physical form can be lodged with Maheshwari Datamatics Pvt Ltd at the above mentioned address.

The transfers are normally processed within 10-12 days from the date of receipt if the documents are complete in all respects.

Means of Communication :

- ❖ The quarterly results are published in the leading English Daily (Business Standard / Financial Express / Economic Times) and Bengali Newspaper (Duranta Barta / Dainik Lipi).
- ❖ Management, Discussion and Analysis Report is a part of the Annual Report.

Compliance Officer:

Mr. Sanjay Jain
(Managing Director)
Inter State Oil Carrier Limited
113, Park Street. Poddar Point
South Wing, 5th Floor, Kolkata - 700 016

Annual General Meeting :

Date and Time	: 24th September, 2014 at 10.00 A.M
Venue	: Sakar Plaza Pvt. Ltd. 35Z, Radha Madhab Dutta Garden Lane Kolkata - 700 010
Financial Calendar	: Year ending - March 31
Date of Book Closure	: 17th September, 2014 - 24th September, 2014 (Both days inclusive)
Dividend payment date	: Not Applicable
Listing on Stock Exchanges	: Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400 001.

The company has paid the Annual Listing fees of the above Stock Exchange for the financial year 2014-2015.

Stock Code : The Bombay Stock Exchange Ltd. 530259

Demat ISIN in NSDL and CDSL for Equity Shares : INE003B01014



Declaration by CEO pursuant to Clause 49 (C) of the Listing Agreement with Stock Exchange(s)

To
The Members of
Inter State Oil Carrier Limited

In compliance with the requirements of clause 49(D) of the Listing Agreement with the Stock Exchanges relating to Corporate Governance, I confirm that, on the basis of confirmations / declaration received, all the Directors and Senior Management Personnel of the Company have complied with the Code of Conduct framed by the company.

Place : Kolkata

Date : 29th day of May, 2014

For Inter State Oil Carrier Ltd.

Sanjay Jain
(Managing Director)

To
The Members of
Inter State Oil Carrier Limited

AUDITORS CERTIFICATE

We have examined the compliance of conditions of Corporate Governance by the Inter State Oil Carrier Ltd., for the year ended March 31, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is 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 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 state that no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Investors' / Grievance Committee.

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

Place : Kolkata

Date : 29th day of May, 2014

For PATNI & CO.
CHARTERED ACCOUNTANTS

S. SUREKA
(Partner)
Membership No. 57918
From Registration No. 320304E

Annexure - B**MANAGEMENT DISCUSSION & ANALYSIS****OVERVIEW**

Inter State Oil Carrier Limited is a leading player in Tanker (liquid movement) Transport Industry in India. The Company operates a large fleet through out India. Further, the company also operates 200 numbers of fleets on rental basis. The company has its camp offices at Chennai, Kandla, Hazira, Haldia, Baroda, and Mumbai from where loading and unloading takes place.

OPERATIONAL REVIEW

The turnover for the year ended 31 March, 2014 has been ₹ 1602.72 lacs as against ₹ 1525.21 lacs in the previous year. Profit after taxation is ₹ 60.87 lacs as against loss of ₹ (49.81) lacs in the previous year.

OPPORTUNITIES AND THREATS

It is expected that the economy will pick up steam in the current year and GDP growth will be around 5.7%. This will substantially boost the operation of transport sector including that of your Company.

There is volatility in the import price of crude oil. If the crude oil price does not decline in the current year, it will adversely impact the operational cost of the Company.

OUTLOOK FOR INTER STATE OIL CARRIER LIMITED

The present Government's economy policies appear to be effective in near future. This will substantially boost the momentum for growth. The transport sector will be highly benefitted.

ADEQUACY OF INTERNAL CONTROL

The Company has proper, strong, independent and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from un-authorized use or disposition, and that transactions are authorized, recorded and reported correctly.

The internal control system is supplemented by an extensive program of internal audits, review by management of documented policies, guidelines and procedures.

Your Directors are of the firm view that the company's internal control system is efficient and effective and is designed to ensure that the financial and other records are reliable for preparing financial statements and other Data and for maintaining accountability of assets.

HUMAN RESOURCE DEVELOPMENT

Your company has an inbuilt system of developing and nourishing the potential of its staff at all levels. Some time outside agencies are also engaged to review the performance of the members of the staff and suggest measures for effective growth of the staff's quality of work.

CAUTIONARY STATEMENT

Statement in the management discussion and analysis report including the future expectation or prediction and the company growth potential may be forward looking statements within the meaning of Applicable securities clause and regulations.

Forward Looking Statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized by the company. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the company's operation include the health of the Indian Economy and its effect on the transport sector.

The company assumes no responsibility to publicly amend, modify or revive any forward looking statements on the basis of any subsequent developments, information or events.



AUDITOR'S REPORT

To
TO
THE MEMBERS OF
INTER STATE OIL CARRIER LIMITED

Report of the Financial Statements

We have audited the accompanying financial statements of Inter State Oil Carrier Limited, which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;

and

(b) in the case of Statement of Profit and Loss, of the Profit for the year ended on that date;

and;

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement, dealt with by this Report are in agreement with books of account;



- d. in our opinion and **Subject to Note “1(vi)”**, the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : 1, India Exchange Place
Kolkata – 700 001

Date : The 29th day of May'2014

For PATNI & CO.
CHARTERED ACCOUNTANTS

S. SUREKA
(Partner)
Membership No. 57918
Firm Registration No. 320304E



ANNEXURE TO THE AUDITORS' REPORT

In term of the information and explanations given to us and books of account examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under: -

- i) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. The fixed assets of the company were physically verified by the management during the year. We have been informed that no material discrepancies have been noticed on such physical verification. Substantial parts of fixed assets have not been disposed off during the year, which will affect its status as going concern
- ii) Since the company has not dealt in any of the commodities. Hence requirement of reporting on physical verification of inventory or maintenance of inventory records does not arise.
- iii) The company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register required to be maintained under section 301 of the Companies Act, 1956. Hence question of reporting whether the terms and conditions of such loans are prejudicial to the interest of the company, whether reasonable steps for recovery of over dues of such loans are taken does not arise. The company has not taken any loan, secured or unsecured from companies, firms or other parties covered in the register required to be maintained under section 301 of the Companies Act, 1956. Hence question of reporting whether the terms and conditions of such loans are prejudicial to the interest of the company does not arise.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for purchase of inventory and fixed assets and for sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control.
- v) As per information and explanations given to us we are of the opinion that the contracts or arrangements that need to be entered into a register required to be maintained in pursuance of section 301 of the Act have been so entered. In our opinion, each of these contracts or arrangements made in pursuance of contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi) According to information and explanations given to us, in our opinion, the company has not accepted public deposits upto 31.03.2014.
- vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii) The company is not engaged in production, processing, manufacturing or mining activities. Hence, the provisions of section 209(1)(d) do not apply to the company. Hence in our opinion, no comment on maintenance of cost records u/s 209(1)(d) is required.
- ix) According to the records of the company, the company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty & Cess and any other statutory dues with appropriate authorities applicable to it. According to information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty and excise duty were outstanding as at the last date of the accounting year for a period of more than six months from the date they became payable. According to records of the company, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- x) The company has no accumulated losses. The company has not incurred cash losses in the financial year under report and in the immediately preceding financial year.
- xi) The Company has not defaulted in repayment of dues to financial institution or bank or debenture holders.
- xii) As informed to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other similar securities.
- xiii) The company is not a chit fund, nidhi or mutual benefit fund / society.
- xiv) The company has maintained proper records of the transactions and contracts of dealing in shares, securities, debentures and other investment and we have been informed that timely entries have been made therein. As explained to us, all the shares, securities and other investments have been held by the company in its own name except to the extent of exemption granted u/s 49 of Companies Act, 1956.
- xv) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) The term loans obtained by the company have been applied for the purpose for which they were raised.
- xvii) According to the information and explanation given to us, we report that no funds raised on short-term basis have been used for long term investment by the company.
- xviii) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
- xix) The company has not issued any debenture.
- xx) The company has not raised any money by public issues during the period covered by our audit report.
- xxi) During the checks carried out by us, no fraud on or by the company has been noticed or reported during the year under report.

Place : 1, India Exchange Place
Kolkata – 700 001

Date : The 29th day of May'2014

For PATNI & CO.
CHARTERED ACCOUNTANTS
S. SUREKA
(Partner)
Membership No. 57918
Firm Registration No. 320304E

INTER STATE OIL CARRIER LIMITED



Balance Sheet As At 31.03.2014

	NOTE NO	As at 31.03.2014 ₹	As at 31.03.2013 ₹
I EQUITY AND LIABILITIES :			
1. SHAREHOLDER'S FUND			
(a) Share Capital	2	49923000	49923000
(b) Reserve & Surplus	3	75560724	69474153
2. NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	4	7210037	13891449
(b) Deferred Tax Liabilities	5	1206358	2259776
(c) Long Term Provisions	6	324766	
3. CURRENT LIABILITIES			
(a) Short Term Borrowings	7	29549007	33239056
(b) Trade Payables	8	3955466	4095173
(c) Other Current Liabilities	9	12504352	24140519
(d) Short Term Provisions	10	344230	5178
	Total of 1, 2 & 3	180577940	197028304
II ASSETS :			
1. NON CURRENT ASSETS			
(a) FIXED ASSETS	11		
Tangible Assets		60678731	81287446
Intangible Assets		41097	68917
(b) Non-Current Investments	12	65570027	67355242
(c) Long Term Loans and Adv	13	1305074	668432
2. CURRENT ASSETS			
(a) Trade Receivables	14	30617147	34813432
(b) Cash and Bank Balances	15	6727395	3671171
(c) Short term Loans and Adv	16	15605179	9135461
(d) Other Current Assets	17	33290	28203
	Total of 1 & 2	180577940	197028304

Summary of significant policies 1
The notes form an integral part of these financial statements 2 to 37

1, India Exchange Place
Kolkata - 700 001

Place: Kolkata
Dated: 29th day of May, 2014

SHANTI LAL JAIN
Chairman

SANJAY JAIN
Managing Director

ASHIS NARAYAN
Company Secretary

As per our attached report of even date
For PATNI & CO.
Chartered Accountants.
(Firm Registration No. 320304E)

S. Sureka
Partner
M. No. 057918



Statement of Profit & Loss Account For The Year Ended 31.03.2014

	NOTE NO	For the year ended <u>31.03.2014</u> ₹	For the year ended <u>31.03.2013</u> ₹
I. Revenue from Operations	18	162487608	159572345
II. Other Income	19	<u>6557326</u>	<u>3151818</u>
III. Total Revenue (I + II)		<u><u>169044934</u></u>	<u><u>162724163</u></u>
IV. EXPENSES			
Operating Costs	20	127722972	117557202
Employees Benefit Expenses	21	6071526	5404712
Finance Costs	22	5714056	9171472
Depreciation and Amortization Expenses	23	19755600	20648179
Other Expenses	24	6602416	17099732
Total Expenses (IV)		<u><u>165866570</u></u>	<u><u>169881297</u></u>
V. Profit / (Loss) before exceptional and extraordinary items and tax(III - IV)		3178364	(7157134)
VI. Exceptional Items		---	---
VII. Profit / (Loss) before extraordinary items and tax (V + VI)		<u>3178364</u>	<u>(7157134)</u>
VIII. Extraordinary Items		---	---
IX. Profit / (Loss) before tax (VII + VIII)		<u>3178364</u>	<u>(7157134)</u>
X. Tax Expenses			
(1) Current Tax	25	---	---
(2) Deferred Tax		(1053418)	(2175814)
(3) MAT credit entitlement		<u>(1854789)</u>	---
XI. Profit / (Loss) for the period (IX - X)		<u><u>(6086571)</u></u>	<u><u>(4981320)</u></u>
XII. Earnings per Equity Share	26		
1) Basic (Equity Share Face Value ₹ 10/- each)		1.22	(1.00)
2) Diluted (Equity Share Face Value ₹ 10/- each)		1.22	(1.00)
Summary of significant policies	1		
The notes form an integral part of these financial statements	2 to 37		

As per our attached report of even date
For PATNI & CO.
Chartered Accountants.
(Firm Registration No. 320304E)

1, India Exchange Place
Kolkata - 700 001

Place: Kolkata
Dated: 29th day of May, 2014

S. Sureka
Partner
M. No. 057918

SHANTI LAL JAIN
Chairman

SANJAY JAIN
Managing Director

ASHIS NARAYAN
Company Secretary



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(₹ in lakhs)

	For the year ended 31st March, 2014	For the year ended 31st March, 2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	3178364	(7157134)
ADJUSTMENT FOR:		
Depreciation	19755600	20648179
Provision for Standard Assets / (W/Off)	14101	(3353)
Provision for Gratuity	324766	-
Profit /Loss on Sale of Investment	(3699463)	(1603335)
Profit on sale of fixed assets	(1345116)	(328362)
Dividend income from Non-Current Investment	(898789)	(1013863)
Interest received from Fixed Deposit	(43046)	(39127)
Interest received from loan given	(462149)	(545376)
Interest Paid on Borrowings	5558042	8875078
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	22382310	18832707
Changes in Working Capital		
(Increase) / Decrease in Trade Receivables	4196285	(4515999)
(Increase) / Decrease in Advance and Other Current Assets	708818	4414611
Increase / (Decrease) in Trade Payables & Other Current Liabilities	(11775874)	(1773083)
Cash Generated from Operations	15511539	16958236
Less : Pament of Taxes	---	---
Net Cash flow from Operating Activities (A)	15511539	16958236
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Bank Deposits	50554	(152318)
Interest received from Bank Deposits	43046	39127
Purchase of Tangible Fixed Assets	(5528949)	(16491160)
Sale Proceeds of Tangible Fixed Assets	7755000	801000
Purchase of Investment	(28514209)	(3395014)
Sale of Investment	33998887	13825518
Dividend Income from Non-Current Investment	898789	1013863
Net Cash used in Investing Activities (B)	8703118	(4358984)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Increase) / Decrease in Loan Given	(5640525)	(1316142)
Interest Received on Loan Given	462149	545376
Interest / (Decrease) in Borrowings	(10371461)	(5804786)
Interest Paid on Borrowings	(5558042)	(8875078)
Net Cash used in Financing Activities (C)	(21107879)	(12818346)
Net Increase in Cash & Cash Equivalents (A+B+C)	3106778	(219094)
Add: Cash & Cash Equivalents as at(Opening)	3141804	3360898
Cash & Cash Equivalents as at(Closing)	6248582	3141804

N.B : Negative figure are shown in bracket

Place : Kolkata
Dated: 29th May, 2014

As per our report of even date
for PATNI & CO
Chartered Accountants
(Firm Reg No. 320304E)
S.Sureka
Partner
Membership No : 057918

SHANTI LAL JAIN
Chairman

SANJAY JAIN
Managing Director

ASHIS NARAYAN
Company Secretary



NOTES OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

Note : "1" Significant Accounting Policy :

I. Basis of Preparation :

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 and the Companies Act, 2013.

II. System of Accounting :

The financial statements have been prepared under the historical cost convention using accrual method of accounting.

III. Investments:

Investments of Shares, being long term, are stated at cost, less permanent diminution in value, if any. Diminution in value of investment, if any, has been considered as temporary in nature.

IV. Fixed Assets and Depreciation :

- ◆ Fixed assets are carried at cost of acquisition inclusive of all direct expenses related to such assets up to the date the assets are put to use less accumulated depreciation.
- ◆ In case of revaluation of fixed assets of the company, increase in net book value is credited to owner's interest under the head Revaluation Reserve and decrease in net book value is charged to Statement of Profit & Loss.
- ◆ Depreciation on Fixed Assets has been provided under straight line method as per rates prescribed in Schedule XIV of the Companies Act, 1956. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis.

V. Material Events :

Material events occurring after the Balance Sheet date are taken into cognizance.

VI. Retirement Benefit

- ◆ In respect of liability towards gratuity, company has made provision at the rate of one month current salary for each completed year of service instead of on actuarial basis as required under AS 15 "Employee Benefits". There is no defined contribution plan.
- ◆ Retirement Benefits in the form of Provident Fund & Pension Scheme whether in pursuance of any law or otherwise is accounted for on accrual basis and charged to the Statement of Profit & Loss.
- ◆ The other retirement benefits are accounted for as and when the liability for payment arises.

vii) Future Contract

In respect of Futures Contract, Mark to Market Debit and Credit balance on open contract as on 31.03.2014 has been recognized in the Statement of Profit & Loss.

viii) Impairment Assets

At each Balance Sheet date, an assessment is made whether any indication exists that an assets has been impaired. If any such indication exists, an impairment loss i.e., the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in the books of account.

ix) Taxes on Income

- ◆ Provision of current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates as applicable.
- ◆ Deferred Tax Liabilities is recognised on the basis of timing differences being the difference between taxable income that originate in one period and is capable of reversal in one or more subsequent years. The deferred tax charge is recognized using the enacted tax rate. Deferred Tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred Tax Assets/Liabilities are reviewed as at balance sheet date based on the developments during the year and reassess assets/liabilities in terms of AS-22 issued by ICAI.

- x) The preparation of the financial statements in conformity with the accounting standards generally accepted in India requires the management to make estimates that affect the reported amount of assets & liabilities, disclosure of contingent liabilities as at the date of the financial statement and reported amounts of revenue and expenses for the year. Actual results could differ from these estimates.

xi) Recognition of Income and Expenditure

The Revenue recognized for transport as and when the service has been rendered and dividend accounted on accrual basis.

xii) Change in Accounting Policy

The company has changed its accounting policy from cash basis to accrual basis in current financial year in respect of Bonus and Gratuity. The company has provided provision for bonus and gratuity on accrual basis in the financial statements. Due to change in method of accounting, the profit of the company during the year has been understated by ₹ 4,33,366/-.

xiii) Prior Period Item

Prior period expenses / income is accounted under the respective heads, material item if any, are disclosed separately by way of notes.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

	As at 31.03.2014 ₹	As at 31.03.2013 ₹
NOTE - 2 : SHARE CAPITAL		
AUTHORISED CAPITAL		
5300000 Equity Shares of ₹ 10 each	<u>53000000</u>	<u>53000000</u>
	<u>53000000</u>	<u>53000000</u>
ISSUED & SUBSCRIBED CAPITAL		
5000000 Equity Shares of ₹ 10 each	<u>50000000</u>	<u>50000000</u>
	<u>50000000</u>	<u>50000000</u>
PAID-UP CAPITAL		
4992300 Equity Shares of ₹ 10 each fully paidup	<u>49923000</u>	<u>49923000</u>
	<u>49923000</u>	<u>49923000</u>

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	2013 - 2014		2012 - 2013	
	No of Shares	Amount	No of Shares	Amount
Equity Shares				
At the beginning of the year	4992300	49923000	4992300	49923000
Issued during the year for cash	0	---	0	---
Outstanding at the end of the period	<u>4992300</u>	<u>49923000</u>	<u>4992300</u>	<u>49923000</u>

b) Terms attached to equity shares

The company has only one class of shares having par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share.

c) Details of Shareholders holding more than 5% shares in the company

Name of the Shareholders	2013 - 2014		2012 - 2013	
	No of Shares	% of Holding	No of Shares	% of Holding
Inter State Capital Market Pvt Ltd	660045	13.22%	660045	13.22%
Sangeeta S	325580	6.52%	325580	6.52%

NOTE - 3

RESERVE & SURPLUS

Capital Reserve		
Balance as per the last financial statements	<u>35977</u>	<u>35977</u>
Reserve Fund		
Balance as per the last financial statements	15265000	15265000
Add : Addition during the year	1217314	---
Closing Balance	<u>16482314</u>	<u>15265000</u>



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

	2013 - 14	2012 - 13
	<u>Amount</u>	<u>Amount</u>
	₹	₹
Surplus / (Deficit) in the statement of Profit & Loss		
Balance as per the last financial statements	54173176	59154496
Profit / (Loss) for the year	6086571	(4981320)
Transfer to Reserve Fund #	(1217314)	---
Net Surplus / (Deficit) in the statement of Profit and Loss	<u>59042433</u>	<u>54173176</u>
Total Reserve & Surplus	<u>75560724</u>	<u>69474153</u>

20% of Profit after tax has been transferred as per section 45(IC) of the Reserve Bank of India Act, 1934.

NOTE - 4

LONG TERM BORROWINGS

Term Loans (Secured)

From HDFC Bank Ltd	---	4696017
From ICICI Bank Ltd	4219174	9195432

Other Loans (Secured)

From HDFC Bank Ltd	2990863	---
	<u>7210037</u>	<u>13891449</u>

Nature of Security and terms of repayment for Long Term secured borrowings have been given in Note No. 29. Installments falling due in respect of all the above loans upto 31.03.2015 have been grouped under "Current Maturities of Long Term Debt" (Refer Note 9)

NOTE - 5

DEFERRED TAX LIABILITIES

On account of Depreciation	5139902	7507712
On account of Carry Forward Losses	(3933544)	(5247936)
	<u>1206358</u>	<u>2259776</u>

NOTE - 6

LONG TERM PROVISIONS

Provision for Gratuity	324766	---
	<u>324766</u>	<u>---</u>

NOTE - 7

SHORT TERM BORROWINGS

Loans repayable on demand		
From Banks (Secured)		
Cash Credit from IndusInd Bank Ltd #	17164133	20000000
From Axis Bank Ltd ##	3556650	3885449
From ICICI Bank Ltd ###	1325265	3625372
From Others (Unsecured)	7502959	5728235
	<u>29549007</u>	<u>33239056</u>

The Company has taken cash credit facility (Limit ₹ 200 Lacs) and Bank Guarantee limit of ₹ 40 Lacs with IndusInd Bank Ltd. and created first charge on all current assets of the company comprising of stock of raw material, WIP, Finished Goods, receivables, book debts and other current assets and equitable mortgage value of office premises, and also the personal guarantee of Mr. Shanti Lal Jain and Mr. Sanjay Jain, directors of the company.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

	2013 - 14 <u>Amount</u> ₹	2012 - 13 <u>Amount</u> ₹
## Loan taken from Axis Bank Ltd. is secured against pledge of equity shares as given in Note No. 12.		
### Loan taken from ICICI Bank Ltd. is secured against pledge of equity shares as given in Note No. 12.		

NOTE - 8

TRADE PAYABLE

Trade Payable (Refer Note No. 31 & 32) #	3955466	4095173
	3955466	4095173

Trade Payables includes ₹ 68,280/- (p.y. ₹ 67,950/-) due to Key Managerial Personnel.

NOTE - 9

OTHER CURRENT LIABILITIES

Current Maturities of Long Term Debts		
From Banks	11054816	21458896
Installments on Loan due but not paid	---	328238
Book Overdraft with Indusind Bank Ltd (Refer Note No-7)	---	635297
Security Deposit	270000	310000
Advance from Customers #	10000	14275
Interest accrued but not due on Borrowings	123990	225267
Advances Taken ##	670182	1047944
Statutory Dues Payable	375364	120602
	12504352	24140519

Advance from Customers includes Nil (P.Y. ₹ 14,275/-) received from enterprises over which KMP or relatives of KMP exercises significant influence.

Advances Taken includes ₹ 6,60,123/- (P.Y. ₹ 5,64,189) received from enterprises over which KMP or relatives of KMP exercises significant influence.

NOTE - 10

SHORT TERM PROVISIONS

Provisions for Standard Assets #	19279	5178
Provision for Income Tax	324951	---
(Net of Advance Income Tax and T.D.S ₹ 4,82,241/-, P.Y. ₹ Nil)	344230	5178

Provision for Standard Assets @ 0.25% is provided during the year under review as per RBI guidelines.

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

NOTE - 11 : TANGIBLE ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.13	Additions	Sales/ Adjustments	As at 31.03.14	Upto 31.03.13	For the Period	Adjust ments	Upto 31.03.14	As at 31.03.14	As at 31.03.13
Office Premises	2927070	---	---	2927070	819983	47711	---	867694	2059376	2107087
Garage	562430	---	---	562430	11472	9168	---	20640	541790	550958
Furniture & Fixtures	4398713	14113	---	4412826	1503262	192688	---	1695950	2716876	2895451
Plant & Machinery	1295248	418010	---	1713258	501132	69063	---	570195	1143063	794116
Trucks / Tankers	130552628	5069736	18598263	117024101	57208541	19133681	12188379	64153843	52870258	73344087
Motor Vehicles	1809033	---	---	1809033	655787	167345	---	823132	985901	1153246
Computers & Printers	668673	27090	---	695763	226172	108124	---	334296	361467	442501
TOTAL	142213795	5528949	18598263	129144481	60926349	19727780	12188379	68465750	60678731	81287446
Previous Year	129123228	16491160	3400593	142213795	43233945	20620359	2927955	60926349	81287446	85889283

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INTER STATE OIL CARRIER LIMITED

INTANGIBLE ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.03.13	Additions	Sales/ Adjustments	As at 31.03.14	Upto 31.03.13	For the Period	Adjust ments	Upto 31.03.14	As at 31.03.14	As at 31.03.13
Computer Software	111280	---	---	111280	42363	27820	---	70183	41097	68917
TOTAL	111280	---	---	111280	42363	27820	---	70183	41097	68917
Previous Year	111280	---	---	111280	14543	27820	---	42363	68917	96737



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

NOTE - 12

NON CURRENT INVESTMENTS

I) Investments in Equity Instruments (At Cost)

(Quoted, Non-trade)

	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
A 2 Z Maintenance & Engineering Services Ltd	10	0	-	200	46,453
Aban Offshore Ltd	2	430	208,870	350	288,561
ABB INDIA LTD	2	130	82,047	200	180,873
ABG Shipyard Ltd.	10	25	6,620	0	-
Adani Enterprises Ltd	1	100	26,566	100	62,522
Adani Ports & Special Economic Zone Ltd	2	150	27,874	300	44,517
Adani Power Ltd	10	10600	479,756	1800	144,664
Adhunik Metalics Ltd	10	1500	94,151	700	72,464
Aegis Logistics Ltd	10	1000	227,332	700	175,119
Agre Developers Ltd.	10	0	-	5	-
AIA Engineering Ltd	2	75	41,571	0	-
Ajmera Relaty & Infra India Ltd	10	0	-	100	29,012
Alahabad Bank	10	1650	162,996	200	46,393
Alok Industries Ltd	10	0	-	2000	57,280
Alphageo India Ltd	10	800	189,763	800	189,763
Ambuja Cements Ltd.	2	200	35,524	0	-
Amtek Auto Ltd	2	1175	128,210	900	134,350
Amtek India Ltd.	2	700	49,519	0	-
Anant Raj Ltd	2	5000	388,926	3300	319,389
Andhra Bank	10	1900	142,425	200	28,340
Andhra Cements Ltd	10	1700	50,246	1700	50,246
Andrew Yule Company Ltd.	2	500	17,761	500	17,761
Ansal Housing and Construction Ltd.	10	500	10,370	0	-
Ansal Properties & Infrastructure Ltd	5	3400	153,376	1100	102,403
Apar Industries Ltd	10	100	23,997	100	23,997
Aptech Ltd	10	1075	148,995	800	138,329
Aqua Logistics Ltd	1	300	18,174	300	18,174
Arshiya International Ltd	2	300	62,645	300	62,645
Arss Infrastructure Ltd	10	0	-	50	36,008
Arvind Ltd	10	0	-	300	32,406
Arvind Remedies Ltd	10	0	-	800	41,925
Asahi India Glass Ltd	1	300	36,800	300	36,800
Ashok Leyland Ltd.	1	400	9,008	1000	24,333
Ashoka Buildcon Ltd.	5	100	7,678	0	-
Asian Electronics Ltd	5	800	25,257	800	25,257
Assam Company India Ltd	1	0	-	500	14,140
Atlanta Ltd	2	400	36,688	400	36,688
Atlas Cycle (Haryana) Ltd	10	100	28,239	0	-
Aurobindo Pharma Ltd	1	25	12,953	0	-
Automotive Stampings & Assemblies Ltd	10	500	56,877	500	56,877
Avantel Ltd.	10	0	-	1000	135,290
Axis Bank Ltd	10	15	21,726	0	-
B.L. Kashyap & Sons Ltd	1	2000	98,744	2000	98,744
Bag Films & Media Ltd	2	1000	18,835	1000	18,835
Bajaj Corp Ltd.	1	200	48,279	0	-
Bajaj Finserv Ltd	5	100	94,961	100	94,961
Bajaj Hindusthan Ltd	1	2700	394,386	2700	394,386
Balaji Telefilms Ltd	2	0	-	500	188,204



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
(Quoted, Non-trade)					
Ballarpur Industries Ltd.	2	2000	36,358	500	16,273
Balmer Lawrie & Co Ltd	10	262	110,933	150	110,933
Balrampur Chini Mills Ltd	1	2900	303,758	2900	303,758
Bank of Baroda	10	370	288,162	0	-
Bank of India	10	860	169,462	300	288,863
BEML Ltd	10	575	123,967	100	122,466
Berger Paints India Ltd.	2	150	34,728	0	-
BGR Energy Systems Ltd	10	800	98,742	200	101,098
Bhagwati Banquets & Hotels Ltd	10	200	36,208	200	36,208
Bharat Electronics Ltd.	10	50	58,550	100	192,288
Bharat Forge Ltd	2	0	-	100	35,178
Bharat Heavy Electricals Ltd	2	3780	1,081,730	2625	822,189
Bharti Infratel Ltd.	10	150	30,579	1000	196,372
Bharti Shipyard Ltd	10	1000	196,372	0	-
Bhushan Steel Ltd	2	0	-	100	52,652
Bil Energy Systems Ltd	1	2000	-	2000	-
Bilcare Ltd.	10	0	-	50	31,244
Biocon Ltd	5	50	22,223	400	158,592
Blue Star Ltd.	2	1200	268,415	1200	268,415
Bombay Dying & Mfg Co Ltd	2	500	64,860	500	64,860
BPL Ltd	10	800	35,649	900	40,105
Brigade Enterprises Ltd	10	2200	218,441	1200	155,764
Broadcast Initiatives Ltd	10	0	-	791	16,461
BSEL Infrastructure Ltd	10	0	-	1000	72,165
C and C Constructions Ltd	10	0	-	100	25,974
Cairn India Ltd	10	800	107,645	1900	255,656
Canara Bank	10	210	49,834	50	41,605
Capital First Ltd.	10	100	18,255	0	-
Career Point Infosystem Ltd	10	600	78,885	100	35,356
Castrol India Ltd.	5	100	33,375	0	-
Cauvery Software Engineering Systems Ltd	10	1000	1,000	1000	1,000
Ceat Ltd	10	0	-	800	106,082
Central Bank of India	10	3800	418,757	2300	326,643
Century Enka Ltd.	10	225	32,382	100	19,980
Century Plyboards (India) Ltd	1	900	43,304	400	28,902
Century Textiles & Industries Ld	10	190	54,318	250	124,354
CESC Ltd	10	0	-	400	150,630
Chambal Fertilisers & Chemicals Ltd	10	300	27,306	300	27,306
Chennai Petroleum Corp Ltd	10	600	39,589	300	81,210
Cifco Finance Ltd.	10	300	675	300	675
City Union Bank Ltd.	1	100	4,333	0	-
Coal India Ltd.	10	200	54,574	0	-
Commex Technology Ltd.	2	363	45,630	363	45,630
Cords Cable Industries Ltd	10	0	-	500	21,315
Corporation Bank	10	300	112,888	50	39,020
Cosmo Films Ltd	10	200	36,225	200	36,225
Cox & Kings Ltd	5	125	17,641	200	60,178
Credit Analysis And Research Ltd	10	50	42,437	0	-



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
Crest Animation Studios Ltd	10	0	-	1800	233,074
Crew B.O.S Products Ltd	10	900	59,483	900	59,483
Crompton Greaves Ltd	2	1200	135,999	200	63,194
D B Realty Ltd	10	200	11,314	0	-
Dalmia Bharat Ltd	2	0	-	200	42,850
Dalmia Bharat Sugar & Industries Ltd	2	0	-	200	-
DCB Bank Ltd.	10	2800	154,568	0	-
Deep Industries Ltd	10	0	-	300	33,593
Deepak Fertilisers & Petrochemicals Corporation Ltd	10	600	120,750	600	120,750
Delta Corp Ltd	1	150	15,203	1200	117,340
Dena Bank	10	4000	254,719	1000	131,717
Develop Credit Bank Ltd.	10	0	-	1600	101,349
Dhampur Sugar Mills Ltd	10	1000	72,540	1000	72,540
Dhan Laxmi Bank Ltd	10	1000	75,355	200	38,951
Dhunseri Investments Ltd	10	100	-	100	-
Dish T.V India Ltd	1	12200	1,154,883	10700	1,109,501
Dishman Pharmaceuticals & Chemicals Ltd	2	300	25,155	300	60,422
Divi's Laboratories Ltd.	2	25	35,917	0	-
DLF Ltd	2	2125	419,813	1500	491,718
Dolphin Offshore Enterprises (India) Ltd	10	0	-	100	22,354
Dr. Reddy's Laboratories Ltd.	5	360	-	360	-
Dredging Corporation Of India Ltd	10	0	-	100	38,213
Dunlop India Ltd.	10	0	-	300	26,312
Dwarkesh Sugar Industries Ltd	10	2800	281,940	2800	281,940
Edserv Softsystems Ltd	10	200	47,108	200	47,108
Educomp Solutions Ltd	2	225	124,851	225	124,851
Eid-Parry (India) Ltd	1	252	50,491	200	50,491
EIH Ltd	2	1200	117,662	800	89,878
Elder Pharmaceuticals Ltd	10	300	41,307	300	41,307
Elecon Engineering Co Ltd	2	0	-	300	28,238
Emami Ltd.	1	50	23,039	0	-
Emami Paper Mills Ltd.	2	0	-	1000	60,828
EMCO Ltd	2	2100	101,509	2100	101,509
Engineers India Ltd	5	250	62,739	100	42,279
Entertainment Network India Ltd	10	0	-	200	56,268
Eros International Media Ltd	10	100	16,349	0	-
ESAB India Ltd	10	125	70,637	100	58,475
Escorts Ltd	10	275	31,955	600	109,756
Ess Dee Aluminium Ltd	10	20	14,240	1200	368,524
Essar Oil Ltd	10	1000	142,928	1000	142,928
Essar Ports Ltd	10	300	31,590	200	23,827
Essar Shipping Ltd	10	100	11,913	100	11,913
Euro Ceramics Ltd	10	700	40,394	700	40,394
Fedders Lloyd Corporation Ltd.	10	0	-	300	33,731
Fertilisers & Chemicals Travancore Ltd.	10	400	25,097	400	25,097
Financial Technologies (India) Ltd.	2	125	22,682	150	220,415
Finolex Industries Ltd(finpipe)	10	25	4,777	0	-
Firstsource Solution Ltd.	10	1900	47,701	700	78,760



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
Fortis Healthcare Ltd	10	600	88,755	500	77,787
Fresenius Kabi Oncology Ltd.	5	200	29,524	700	17,409
Future Lifestyle Fashions Ltd.	2	33	-	0	-
Future Market Networks Ltd.	10	5	-	0	-
Future Retail Ltd.	2	100	8,300	100	49,348
GAIL (India) Ltd.	10	50	18,473	0	-
Gammon India Ltd	2	0	-	200	34,494
Gateway Distriparks Ltd	10	2350	517,285	2250	513,193
Gati Ltd	2	0	-	1300	93,058
Gayatri Projects Ltd.	10	100	29,127	100	29,127
Gayatri Sugars Ltd.	10	1588	100,880	1588	100,880
GEI Industrial Systems Ltd.	10	200	8,124	0	-
Gitanjali Gems Ltd.	10	100	6,494	0	-
Glaxosmithkline Pharmaceutical Ltd.	10	101	63,888	1000	435,440
Glenmark Pharmaceuticals Ltd.	1	100	56,600	0	-
Global Offshore Services Ltd.	10	0	-	200	30,635
GMR Infra Ltd	1	2800	141,111	1800	119,241
Godawari Power & Ispat Ltd.	10	800	130,386	500	103,845
Gokul Refoils & Solvent Ltd	2	0	-	500	51,730
Gol Offshore Ltd.	10	0	-	300	143,757
Golden Tobacco Ltd.	10	0	-	300	202,005
Granules India Ltd.	10	75	21,045	1500	1,650
Grapco Mining & Co. Ltd.	10	1500	1,650	0	-
Graphiteindia Ltd	2	500	54,020	500	54,020
Greaves Cotton Ltd	2	300	22,809	0	-
GSAL (India) Ltd.	10	4000	1,000	4000	1,000
GSS Infotech Ltd.	10	0	-	100	39,619
GTL Ltd	10	180	83,199	180	83,199
Gufic Biosciences Ltd	1	4000	159,440	4000	159,440
Guj.Nre Mineral Resources Ltd.	10	22500	425,000	15000	425,000
Gujarat Industries Power Co Ltd	10	500	58,125	500	58,125
Gujarat Narmada Valley Fertilisers & Chemicals Ltd	10	400	41,048	400	41,048
Gujarat NRE Coke Ltd	10	78420	83,064	78420	83,064
Gujarat NRE Coke Ltd Class NPP	10	7812	-	7812	-
Gujarat Sidhee Cement Ltd	10	1000	14,740	0	-
Gujarat State Petronet Ltd	10	1300	110,067	1100	112,194
Gujrat Pipavav Port Ltd	10	200	16,721	500	37,207
GVK Power & Infrastructure Ltd	1	2200	100,269	2200	100,269
Hath Way Cable & Datacom Ltd	10	100	25,491	100	21,499
HBL Power Systems Ltd	1	1000	43,930	1000	43,930
HCL Infosystems Ltd	2	1800	109,536	500	67,503
HDFC Bank Ltd	2	590	310,923	4500	319,557
HEG Ltd	10	450	128,565	300	96,067
Heidelberg Cement India Ltd	10	2900	150,561	1500	84,935
Helios & Matheson Information Technology Ltd	10	1500	260,147	1500	260,147
Hercules Hoists Ltd	1	5550	1,353,794	5400	1,335,975
Hexaware Technologies Ltd.	2	100	16,384	0	-
Himadri Chemicals & Industries Ltd	1	300	18,074	300	18,074



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
Himat Singka Seide Ltd	5	0	-	300	16,243
Hindalco Industries Ltd	1	6300	925,817	5650	919,311
Hinduja Global Solutions Ltd	10	25	15,108	0	-
Hindustan Construction Co Ltd	1	8000	521,418	7300	509,953
Hindustan Media Ventures Ltd	10	200	37,307	200	37,307
Hindustan Oil Exploration Co Ltd	10	300	74,686	300	74,686
Hindustan Organic Chemicals Ltd	10	0	-	2000	142,562
Hindustan Zinc Ltd.	2	50	6,349	0	-
Hindusthan Copper Ltd	5	200	72,093	200	72,093
Hindusthan Dorr-Oliver Ltd	2	500	34,096	500	34,096
Hindusthan Motors Ltd	5	300	8,394	300	8,394
Hindusthan Natural Glass & Industries Ltd	2	800	213,122	800	213,122
HMT Ltd	10	1000	64,406	1000	64,406
Housing Development & Infrastructure Ltd	10	4000	513,083	1700	396,902
HT Media Ltd.	2	800	70,957	0	-
Hubtown Ltd	10	100	52,046	100	52,046
ICICI Bank Ltd.	10	110	127,302	0	-
ICSA (India) Ltd	2	200	32,266	200	32,266
IDBI Bank Ltd	10	2800	316,455	1200	224,722
Idea Cellular Ltd.	10	225	30,401	0	-
IDFC Ltd	10	5900	610,260	900	141,386
IFCI Ltd	10	23101	1,352,254	22601	1,343,404
IFGL Refractories Ltd	10	0	-	1300	76,363
Igarashi Motors India Ltd.	10	50	8,087	0	-
IL & FS Transportation Networks Ltd.	10	100	33,601	100	33,601
The India Cements Ltd.	10	700	39,634	0	-
Indiabulls Infrastructure & Power Ltd	2	1770	-	1770	-
Indiabulls Power Ltd	10	1000	33,773	1000	33,773
Indiabulls Real Estate Ltd	2	2800	169,674	600	87,377
Indiabulls Securities Ltd	2	800	45,241	800	45,241
Indiabulls Wholesale Services Ltd	2	75	-	75	-
Indian Bank	10	200	18,741	400	108,804
Indian Oil Corporation Ltd	10	425	126,593	100	44,351
Indian Overseas Bank	10	1700	119,810	500	55,818
Indian Terrain Fashions Ltd.	10	142	-	142	-
Indo Britain Agro Farms Ltd	10	4000	4,000	4000	4,000
Indraprastha Gas Ltd	10	0	-	100	42,136
IndusInd Bank Ltd.	10	25	10,015	0	-
Infinite Computer Solutions (India) Ltd	10	100	16,494	0	-
Infomedia Press Ltd	10	2000	67,153	2000	67,153
Infotech Enterprise Ltd.	5	50	17,703	0	-
International Hometex Ltd	10	6000	133,994	6000	133,994
IRB Infrastructure Developers Ltd	10	1900	171,047	300	72,240
ISMT Ltd	5	200	12,658	200	12,658
IVRCL Ltd	2	4700	582,225	4700	582,225
J.B. Chemicals & Pharmaceuticals Ltd.	2	25	3,309	0	-
Jagran Prakashan Ltd	2	650	75,129	400	51,030
Jai Corp Ltd	1	700	93,630	200	58,064



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
Jain Irrigation Systems Ltd.	2	15	-	15	-
Jain Irrigation Systems Ltd.	2	1600	106,238	300	51,526
Jaiprakash Associates Ltd	2	4200	281,812	800	114,792
Jaiprakash Power Ventures Ltd	10	700	54,477	700	54,477
Jayaswal Neco Industries Ltd	10	500	21,303	500	21,303
Jaypee Infratech Ltd	10	400	23,228	400	23,228
Jaysree Tea & Industries Ltd	5	200	16,358	100	17,668
Jbf Industries Ltd	10	700	142,442	700	142,442
Jet Airways (India) Ltd.	10	100	37,172	0	-
Jindal Photo Ltd.	10	100	25,225	100	25,225
Jindal Poly Films Ltd	10	350	178,657	350	178,657
Jindal Poly Investment and Finance Company Ltd	10	87	-	0	-
Jindal Saw Ltd.	2	600	31,008	0	-
Jindal South West Holdings Ltd.	10	100	218,461	100	218,461
Jindal Stainless Ltd	2	200	22,322	200	22,322
Jindal Steel & Power Ltd	1	400	165,704	300	203,925
JK Tyre & Industries Ltd	10	650	84,657	700	125,569
JM Financial Ltd	1	800	41,643	800	41,643
JSW Energy Ltd.	10	100	5,938	0	-
JSW Ispat Steel Ltd	10	0	-	1000	20,610
JSW Steel Ltd	10	68	65,548	100	103,607
Jubilant Industries Ltd	10	5	-	5	-
Jubilant Life Sciences Ltd	1	475	85,041	100	35,432
Jupiter Bioscience Ltd	10	500	62,662	500	62,662
Jyoti Structure Ltd	2	2500	393,807	2500	393,807
Kabra Extrusion Technik Ltd	5	1500	131,769	1500	131,769
Kalpataru Power Transmissions Ltd	2	675	63,723	325	55,678
Karur Vysya Bank Ltd	10	0	-	169	44,429
Kec International Ltd	2	4250	341,806	2400	244,263
Kernex Microsystems India Ltd	10	500	78,833	500	78,833
Kesoram Industries Ltd	10	900	181,632	400	144,372
Khaitan Hostombe Ltd	10	2000	1,000	2000	1,000
Kingfisher Airlines Ltd	10	300	17,226	300	17,226
Kiri Industries Ltd	10	300	99,537	300	99,537
Knr Constructions Ltd	10	200	39,883	200	39,883
Kothari Sugar & Chemicals Ltd	10	5000	182,230	5000	182,230
KPIT Cummins Infosystems Ltd	2	0	-	700	90,871
KRBL Ltd	1	0	-	1000	54,110
KSK Energy Ventures Ltd	10	800	64,535	200	36,785
L & T Finance Holdings Ltd.	10	575	45,805	0	-
Lakshmi Energy & Foods Ltd	2	900	101,541	900	101,541
Lanco Infratech Ltd	1	1400	77,433	1400	77,433
Larsen & Toubro Ltd	2	1755	607,359	1200	354,175
LIC Housing Finance Ltd.	2	400	82,600	0	-
Lloyd Electric & Engineering Ltd	10	900	38,760	1300	72,463
LML Ltd	10	1000	12,240	1000	12,240
Mahindra & Mahindra Ltd	5	25	24,149	0	-
Madhucon Projects Ltd	1	400	54,328	400	54,328



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
Madras Fertilisers Ltd	10	1000	29,182	1000	29,182
Magma Fincorp Ltd.	2	200	15,371	0	-
Mahanagar Telephone Nigam Ltd	10	600	44,097	600	44,097
Maharashtra Bank	10	8500	307,374	7000	244,716
Maharashtra Seamless Ltd	5	100	43,470	100	43,470
Mahindra & Mahindra Financial service Ltd	2	75	19,663	0	-
Mahindra Holidays & Resorts India Ltd	10	200	78,015	100	51,255
Mahindra Lifespace Developers Ltd	10	149	67,938	100	40,852
Manaksia Ltd	2	200	22,998	200	22,998
Manappuram Finance Ltd	2	4000	147,642	4000	147,642
Mangalam Cement Ltd	10	300	46,115	200	33,893
Mangalore Refinery & Petrochemicals Ltd	10	1800	139,842	1800	139,842
Manglam Timber Products Ltd	10	700	27,221	700	27,221
Maruti Suzuki India Ltd	5	0	-	75	108,519
Mastek Ltd	5	0	-	100	21,504
Mawana Sugars Ltd.	10	2500	256,604	2500	256,604
Mcdowell Holding Ltd	10	280	-	280	-
Mcleod Russel India Ltd	5	2750	528,166	3500	611,003
Mcnally Bharat Engineering Co Ltd	10	900	135,454	400	103,409
MCX India Ltd.	10	50	26,809	0	-
Mercator Ltd.	1	400	16,650	200	11,634
Mic Electronics Ltd	2	1200	62,366	1200	62,366
Microsec Financial Services Ltd	10	500	28,164	500	28,164
Moil Ltd	10	175	39,558	400	141,978
Moser Baer (I) Ltd	10	1200	92,777	1200	92,777
Mp Investment	10	8050	209,461	8050	209,461
Mukand Engineers Ltd	10	300	15,948	300	15,948
MVL Ltd	1	1200	51,825	1200	51,825
Nagarjuna Fertilisers and Chemicals	1	1650	-	1650	-
Nagarjuna Oil Refinery Ltd	1	1500	50,725	1500	50,725
Nahar Spinning Mills Ltd	5	125	12,897	200	27,844
Nakamichi Securities Ltd	10	41500	68,475	41500	68,475
National Aluminium Co Ltd	5	300	22,266	300	22,266
Info Edge (India) Ltd	10	50	32,264	0	-
Nava Bharat Ventures Ltd	2	550	118,968	100	39,852
NCC Ltd	2	1600	107,824	800	79,735
Nectar Lifesciences Ltd	1	800	23,604	500	16,620
Network 18 Media & Investments Ltd	5	9632	5,388,660	9332	5,378,265
New Delhi Television Ltd	4	1900	207,110	800	118,404
Neyveli Lignite Corp Ltd	10	500	41,530	100	15,231
NHPC Ltd.	10	6000	196,850	6000	196,850
NIIT Ltd.	2	3200	164,156	2400	149,422
Nilkamal Ltd	10	175	55,943	100	42,894
Nitesh Estates Ltd	10	1000	48,139	1000	48,139
Nitin Fire Protection Industries Ltd	2	100	5,958	0	-
NMDC Ltd.	1	50	7,322	50	15,369
Nocil Ltd	10	500	15,295	500	15,295
Noida Toll Bridge Co Ltd	10	1000	37,810	1000	37,810



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
(Quoted, Non-trade)					
NTPC Ltd.	10	50	5,838	0	-
Omax Auto Ltd	10	700	38,307	500	29,083
Opto Circuits (India) Ltd	10	910	199,088	910	199,088
Orbit Corporation Ltd	10	400	58,976	400	58,976
Orchid Chemical & Pharmaceuticals Ltd	10	650	47,676	300	64,598
Orient Green Power Co Ltd	10	1000	16,212	1000	16,212
Oriental Bank Of Commerce	10	650	180,485	300	141,776
Oswal Chemical & Fertilisers Ltd	10	500	39,582	500	39,582
Oudh Sugar Mills Ltd.	10	6412	644,798	6412	644,798
PAE Ltd	10	500	26,580	500	26,580
Panacea Biotec Ltd.	1	100	10,100	0	-
Pantaloons Fashions & Retail Ltd.	10	20	-	0	-
Parabolic Drugs Ltd	10	200	14,092	200	14,092
Parekh Aluminex Ltd	10	150	62,560	150	62,560
Parrys Sugar Industries Ltd	10	200	30,457	200	30,457
Pashupati Seohung Ltd	10	2000	8,000	2000	8,000
Patel Engineering Ltd	1	1000	54,526	200	83,339
PBA Infrastructure Ltd	10	500	33,575	500	33,575
Peninsula Land Ltd	2	2900	221,215	2600	209,641
Pentamedia Graphics Ltd	1	5500	27,005	5500	27,005
Petronet Lng Ltd	10	325	45,799	400	68,696
Philip Carbon Black Ltd	10	400	94,084	400	94,084
Pioneer Distilleries Ltd	10	400	35,304	400	35,304
Pioneer Embroideries Ltd.	10	800	173,529	800	173,529
Pipavay Defence & Offshore Engineering Co Ltd	10	500	51,615	500	51,615
PNB Gilts Ltd.	10	1000	19,160	0	-
Pondy Oxides & Chemicals Ltd	10	300	19,560	300	19,560
Ponni Sugars (Erode) Ltd	10	400	38,652	400	38,652
Power Finance Corp Ltd	10	575	91,651	300	96,587
Power Grid Corp Of India Ltd	10	400	41,058	100	9,829
Praj Industries Ltd	2	8300	569,667	5900	453,494
Prakash Industries Ltd	10	100	18,801	100	18,801
Prathibha Industries Ltd	2	600	40,166	600	40,166
Premier Ltd	10	500	94,476	500	94,476
Prestige Estates Projects Ltd.	10	50	8,353	0	-
Prime Focus Ltd	1	800	46,154	800	46,154
Prism Cement Ltd.	10	2200	87,628	0	-
Prithvi Information Solutions Ltd	10	300	22,551	300	22,551
PSL Ltd	10	400	63,049	400	63,049
PTC India Ltd	10	4600	318,617	3800	265,589
Punj Lloyd Ltd	2	4300	195,661	2000	127,875
Punjab & Sind Bank	10	800	39,655	0	-
Punjab National Bank	10	25	13,382	50	61,369
Puravankara Projects Ltd.	5	200	13,310	0	-
PVR Ltd.	10	50	24,366	0	-
Radico Khaitan Ltd	2	3100	519,422	2900	494,238
Rain Commodities Ltd	2	0	-	2500	117,931
Rajasthan Gases Ltd.	10	31600	36,340	31600	36,340



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
Rajesh Exports Ltd.	1	200	21,019	0	-
Rajshree Sugar & Chemicals Ltd	10	8255	804,661	8255	804,661
Rallis India Ltd	1	50	8,533	200	28,304
Ramco Industries Ltd	1	1700	114,387	1700	114,387
Rana Sugars Ltd	10	700	9,478	700	9,478
Ranbaxy Laboratories Ltd	5	225	89,081	100	53,711
Rashtriya Chemicals & Fertilisers Ltd	10	2000	173,496	2000	173,496
Ratna Mani Metals & Tubes Ltd	2	0	-	300	55,688
Raymond Ltd.	10	175	48,845	0	-
Reliance Broadcast Network Ltd	5	1631	543,149	1431	529,509
Reliance Capital Ltd.	10	300	102,572	50	4,840
Reliance Communications Ltd	5	3915	629,461	2600	370,302
Reliance Industries Ltd	10	1790	233,985	2000	193,940
Reliance Infrastructure Ltd	10	575	225,498	525	779,587
Reliance Mediaworks Ltd	5	750	502,310	750	502,310
Reliance Power Ltd	10	1900	136,351	500	66,130
Religare Enterprises Ltd.	10	25	8,187	0	-
Rico Auto Industries Ltd	1	1000	29,240	1000	29,240
Rolta India Ltd	10	1000	105,802	600	99,258
Royal Orchid Hotels Ltd	10	800	48,132	800	48,132
Rpp Infra Projects Ltd	10	650	41,576	500	33,256
Rural Electrification Corp Ltd	10	710	146,739	400	115,240
S Mobility Ltd.	3	200	26,440	200	26,440
S.Kumars Nationwide Ltd	10	700	39,922	700	39,922
Sadbhav Engineering Ltd	1	200	19,845	0	-
Sai Television Ltd	10	6000	37,540	6000	37,540
Sakhti Sugars Ltd	10	600	60,410	600	60,410
Sasken Communications Technologies Ltd	10	0	-	100	23,611
Seamec Ltd	10	300	62,265	300	62,265
Sesa Goa Ltd	1	1610	283,760	600	224,768
Shah Alloys Ltd	10	1000	50,850	1000	50,850
Shalimar Paints Ltd.	2	100	7,412	0	-
Shasun Pharmaceuticals Ltd.	2	200	16,530	0	-
Shilpa Medicare Ltd	2	0	-	100	35,578
Shipping Corp Of India Ltd	10	1000	38,175	300	48,963
Shivam Autotech Ltd	10	200	31,254	200	31,254
Shiv-Vani Oil & Gas Exploration Services Ltd	10	100	44,025	100	44,025
Shree Ganesh Jewellery House (I) Ltd	10	900	127,325	700	112,441
Shree Ram Urban Infrastructure Ltd.	10	200	58,132	200	58,132
Shree Renuka Sugars Ltd	1	900	65,135	900	65,135
Shreyas Shipping & Logistics Ltd	10	1200	69,599	1200	69,599
Shriram Epc Ltd	10	500	63,264	200	53,354
Shriram Transport Finance Co Ltd	10	20	12,171	100	89,845
Sical Logistics Ltd	10	400	36,906	400	36,906
Simbhaoli Sugars Ltd	10	6200	517,743	6200	517,743
Sintex Industries Ltd	1	4100	200,449	300	52,075
Siti Cable Network Ltd.	1	12500	943,718	11500	921,978



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
Sks Microfinance Ltd	10	500	137,345	400	154,125
Sona Koya Steering Systems Ltd	1	0	-	1000	13,890
Sonata Software Ltd	1	500	25,550	400	17,163
South India Bank Ltd	1	42000	145,242	49000	180,263
Srei Infrastructure Finance Ltd	10	1620	118,142	1620	118,142
SRF Ltd	10	475	148,904	500	183,328
Star Ferro and Cement Ltd.	1	400	-	0	-
State Bank Of India	10	200	471,001	100	286,282
State Bank Of Travancore	10	200	199,586	200	199,586
State Trading Corp Of India Ltd	10	350	94,677	200	67,388
Steel Authority Of India Ltd	10	5700	512,962	5500	498,489
Steel Strips Wheels Ltd	10	100	41,435	100	41,435
Sterling Biotech Ltd	1	300	33,204	300	33,204
Sterling Holiday Resorts (India) Ltd.	10	200	22,559	200	22,559
Sterlite Industries (India) Ltd	1	0	-	1100	186,427
Sterlite Technologies Ltd	2	800	70,469	800	70,469
Subex Ltd	10	400	26,360	400	26,360
Sujana Metal Products Ltd	5	15612	660,119	15612	660,119
Summit Securities Ltd	10	468	364,605	468	364,605
Sun Granite Exports Ltd(phy)	10	20000	19,400	20000	19,400
Sun Investment	10	0	-	50	11,620
Sun Pharma Advance Research Ltd.	1	50	8,120	0	-
Sun Pharmaceutical Industries Ltd.	1	50	32,047	0	-
Sun Tv Network Ltd	5	75	30,282	100	32,129
Sundaram Clayton Ltd	5	0	-	50	11,620
Sundaram Investment Ltd.	5	50	11,620	0	-
Sundarban Aqua Ltd	10	400	520	400	520
Suraj Products Ltd	10	1000	5,700	1000	5,700
Surana Ventures Ltd	10	500	23,679	500	23,679
Surat Textile Mills Ltd.	1	5000	60,844	5000	60,844
Surya Pharmaceuticals Ltd	1	1000	34,290	1000	34,290
Suven Life Sciences Ltd	1	0	-	3000	136,595
Suzlon Energy Ltd	2	4000	268,268	3000	257,188
Swan Industries Ltd	10	0	-	25000	158,750
Syndicate Bank	10	925	77,312	400	53,600
Taj Gvk Hotels & Resorts Ltd	2	100	16,224	100	16,224
Talwalkars Better Value Fitness Ltd	10	400	61,735	100	27,382
Tanla Solutions Ltd	1	4800	90,765	4800	90,765
Tata Chemicals Ltd	10	350	120,202	200	77,100
Tata Coffee Ltd	10	10	9,647	0	-
Tata Communications Ltd	10	800	244,433	600	189,441
Tata Elxsi Ltd	10	0	-	300	87,148
Tata Global Beverages Ltd.	1	47794	1,561,816	49894	1,600,857
Tata Investment Corporation Ltd	10	25	10,657	0	-
Tata Motors Ltd	2	80	28,909	250	63,930
Tata Motors Ltd (DVR)	2	100	19,624	500	94,660
Tata Power Co. Ltd.	1	36800	1,499,433	46000	1,694,593
Tata Steel Ltd	10	150	62,012	3212	567,114



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

(Quoted, Non-trade)	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
Tata Steel Ltd (Bonus)	10	0	-	6350	-
Tata Steel Ltd (CCPS)	10	0	-	1913	1,147,800
Tata Steel Ltd (Right)	10	0	-	2733	819,900
Tecpro Systems Ltd	10	400	118,145	400	118,145
Texmaco Infrastructure & Holdings Ltd	1	500	26,555	500	26,555
Texmaco Rail & Engineering Ltd	1	1000	66,692	1000	66,692
Texmo Pipes & Products Ltd	10	1000	56,468	1000	56,468
The Federal Bank Ltd.	2	400	33,153	0	-
The India Hotels Co Ltd	1	0	-	400	42,898
The Karnataka Bank Ltd.	10	900	92,226	0	-
The Lakshmi Vilas Bank Ltd.	10	100	6,680	0	-
The Ramco Cements Ltd.	1	50	10,682	0	-
TTK Healthcare Ltd.	10	25	13,878	0	-
Tilaknagar Industries Ltd	10	500	38,312	200	26,875
Titagarh Wagons Ltd	10	150	37,678	50	26,103
Torrent Power Ltd	10	800	81,698	400	127,760
Transformers & Retifiers (India) Ltd	10	511	45,266	100	41,108
TRF Ltd	10	50	55,767	50	55,767
Trident Ltd (Abhisekh)	10	3000	96,002	3000	96,002
Triveni Engineering & Industries Ltd	1	1700	105,595	900	91,060
Triveni Turbine Ltd	1	1000	6,765	900	-
Tulip Telecom Ltd	2	900	163,153	900	163,153
TV 18 Broadcast Ltd	2	7372	332,724	6972	323,216
TV Today Network Ltd	5	0	-	800	86,335
TVS Motor Co Ltd	1	0	-	1000	71,511
UB Engineering Ltd	10	500	42,900	500	42,900
Ucal Fuel Systems Ltd	10	5500	744,924	5500	744,924
Uco Bank	10	4600	284,380	3800	176,383
Uflex Ltd	10	1700	338,888	1400	313,041
Unichem Laboratories Ltd	2	100	21,183	100	26,254
Union Bank Of India	10	575	73,016	100	41,549
Unitech Ltd	2	3700	210,047	3300	203,007
United Bank Of India	10	1800	165,603	1000	131,867
United Breweries (Holding) Ltd..	10	200	5,056	0	-
United Breweries Ltd..	1	25	20,801	0	-
United Phosphorus Ltd	2	0	-	600	88,851
Uniworth Textile Ltd.	10	500	425	500	425
UPL Ltd.	2	125	23,864	0	-
Usha Martin Ltd	1	2400	179,078	1900	161,073
Uttam Galva Steels Ltd	10	1450	120,193	500	61,185
Uttam Sugar Mills Ltd	10	200	10,310	200	10,310
Uttam Value Steels Ltd.	10	500	8,525	500	8,525
V.I.P Industries Ltd.	2	100	6,138	0	-
V2 Retail Ltd	10	1700	106,890	1700	106,890
Varun Shipping Co. Ltd	10	300	18,354	300	18,354
Vascon Engineers Ltd	10	100	19,107	100	19,107
Venus Remedies Ltd	10	100	23,874	100	32,961
Viceroy Hotels Ltd	10	1600	73,112	1600	73,112



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

	Face Value	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014	Nos. As at 31.3.2013	Amount (₹) As at 31.3.2013
(Quoted, Non-trade)					
Videocon Industries Ltd	10	2050	876,913	2050	876,913
Vijaya Bank	10	3300	236,953	1600	166,112
Visaka Industries Ltd	10	300	51,453	300	51,453
Vitara Chemicals Ltd	10	5000	4,000	5000	4,000
Voltas Ltd	1	25	2,984	100	24,538
Walchandnagar Industries Ltd.	2	300	20,161	0	-
Welspun Corp Ltd	5	500	110,519	500	110,519
Welspun Enterprises Ltd.	10	25	-	0	-
Welspun Projects Ltd.	10	200	38,304	200	38,304
Wheels India Ltd.	10	50	28,073	0	-
Whirlpool of India Ltd	10	100	31,824	100	31,824
Wockhardt Ltd.	5	225	118,827	0	-
Xchanging Solutions Ltd.	10	1200	218,090	1200	218,090
Yes Bank Ltd.	10	40	15,058	0	-
Zee Entertainment Enterprises Ltd.	1	75	20,765	0	-
Zuari Agro Chemicals Ltd	10	400	42,586	100	68,528
Zuari Global Ltd	10	300	19,633	100	-
Aggregate Value of Quoted Investments (A)		904940	61,316,788	879865	63,105,742
(Unquoted, Non-trade)					
Fast Projects Ltd	10	200000	2,000,000	200000	2,000,000
Kaizen Organics Pvt. Ltd	10	12000	1,200,000	12000	1,200,000
Kirtivardhan Finvest Services Ltd	10	100	-	100	-
Marico Kaya Enterprises Limited	10	2	3,739	0	-
Vedika Corporate Services Pvt. Ltd	10	100000	1,000,000	100000	1,000,000
Aggregate Value of Unquoted Investments (B)		312102	4,203,739	312100	4,200,000
Investments in Equity Instruments (I) (A+B)			65,520,527		67,305,742
II) Investments in Preference Shares (At Cost)					
(Unquoted, Non-trade)					
Zee Entertainment Enterprises Ltd.	1	525	-	0	-
Investments in Preference Shares (II)		525	-	0	-
III) Investments in Mutual Funds					
Kotak Tax Saver Scheme (Growth)		6024.83	49,500	6024.83	49,500
Investments in Mutual Funds (III)		6024.83	49,500	6024.83	49,500
Total Non-Current Investments (I+II+III)			65,570,027		67,355,242
Aggregate Market Value of Quoted Shares			48,355,729		56,165,235
NAV of Mutual Funds			120,473		109,911



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

The Company has pledged the following equity shares with Axis Bank as a security against loan as mentioned below:

<u>Name of the Scripts</u>	<u>2013-14</u> <u>No. of Shares</u>	<u>2012-13</u> <u>No. of Shares</u>
Gujarat NRE Coke Ltd	30000	30000
Gujarat NRE Coke Ltd CLA	3000	3000
HDFC Bank Ltd.	500	500
Larsen & Toubro Ltd	750	500
Tata Power Co. Ltd.	20000	20000
Tata Global Beverages Ltd.	34594	29594
Tata Steel Ltd.	0	4500

The Company has pledged the following equity shares with ICICI Bank as a security against loan as mentioned below:

<u>Name of the Scripts</u>	<u>2013-14</u> <u>No. of Shares</u>	<u>2012-13</u> <u>No. of Shares</u>
Glaxo Smith Pharma Ltd.	0	1000
Larsen & Toubro Ltd	400	700
Reliance Industries Ltd.	1600	2000
Tata Global Beverages Ltd.	8000	0
Tata Power Co. Ltd.	10000	10000
Tata Steel Ltd.	0	7700

The company has given the following equity shares as a margin to Trans Scan Securities Pvt. Ltd.:

<u>Name of the Scripts</u>	<u>2013-14</u> <u>No. of Shares</u>	<u>2012-13</u> <u>No. of Shares</u>
HDFC Bank Ltd.	0	4000
IFCI	0	10000
Tata Global Beverages Ltd.	0	20000
Tata Steel Ltd.	0	2000



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

	2013 - 14	2012 - 13
	<u>Amount</u>	<u>Amount</u>
	₹	₹
NOTE - 13		
LONG TERM LOANS & ADVANCES		
Loans & Advances		
To Others (Secured, Considered goods) #	894923	148281
Security Deposits (Unsecured, considered goods)	<u>410151</u>	<u>520151</u>
	<u>1305074</u>	<u>668432</u>
# Secured against hypothecation of Trucks		
 NOTE - 14		
TRADE RECEIVABLES		
Unsecured, considered goods		
Outstanding for a period exceeding six months from the date they are due for payment	3316879	4106689
Other Receivables	<u>27300268</u>	<u>30706743</u>
	<u>30617147</u>	<u>34813432</u>
 NOTE - 15		
CASH & BANK BALANCES		
a) Cash and Cash Equivalents		
Balance with Banks :		
On Current Accounts	5420573	1262943
Cash in Hand (As certified by the Director)	<u>828009</u>	<u>1878861</u>
Cash and Cash Equivalents (a)	<u>6248582</u>	<u>3141804</u>
b) Other Bank Balances :		
Deposit with original maturity for more than 12 months (Refer Note No. 34 & 35)	<u>478813</u>	<u>529367</u>
Other Bank Balances (b)	<u>478813</u>	<u>529367</u>
Total Cash & Bank Balances (a+b)	<u>6727395</u>	<u>3671171</u>



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

	2013 - 14 <u>Amount</u> ₹	2012 - 13 <u>Amount</u> ₹
NOTE - 16		
SHORT TERM LOANS & ADVANCES		
Security Deposit (Unsecured Considered Goods)	75000	165000
Loans		
To Others (Secured, considered goods) #	671545	900362
To Others (Unsecured, considered goods)	6145200	1022500
Advances (Unsecured, considered goods)		
Interest Accured but not yet due	20473	11401
Installments on Loan paid in advance	601926	948280
Party Advance	1146312	970381
Staff Advance	141240	155459
Other Advances	800730	1337352
Balance with Revenue Authorities	2133086	2133086
(Net of provision ₹ 248000/-, P.Y. ₹ 248000/-)		
MAT Credit Entitlement	2661981	---
Prepaid Expenses	1207686	1491640
	15605179	9135461

Secured against hypothecation of Trucks.

NOTE - 17

OTHER CURRENT ASSETS

Accured Interest on Fixed Deposit	33290	28203
	33290	28203

NOTE - 18

REVENUE FROM OPERATIONS

Sale of Services		
Freight Received (TDS ₹ 12452/-, P.Y. ₹ 2809/-)	160271561	152521128
Speculation Profit	1710852	6466714
Interest Income		
on Loan (TDS ₹ 12270/- PY ₹ 12200/-)	462149	545376
on Fixed Deposits (TDS ₹ 3519/- PY ₹ 3252/-)	43046	39127
	162487608	159572345



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

	2013 - 14	2012 - 13
	<u>Amount</u>	<u>Amount</u>
	₹	₹
NOTE - 19		
OTHER INCOME		
Interest Income		
on Bank Deposit	25	302
Rent Received (TDS ₹ 54000/- PY ₹ 18000/-)	540000	180000
Dividend Income from Non Current Investments	898789	1013863
Profit on sale of Non Current Investments	3699463	1603335
Profit on Sale of Tangible Assets	1345116	328362
Provision for Standard Assets W/Off	---	3353
Other Non Operating Income		
Miscellaneous Income	73933	22604
	<u>6557326</u>	<u>3151818</u>
NOTE - 20		
OPERATING COSTS		
Freight Paid	53405689	48799054
Loading Charges	63912	68565
Running Tyres & Taxes	74253371	68689582
	<u>127722972</u>	<u>117557202</u>
NOTE - 21		
EMPLOYEE BENEFIT EXPENSES		
Salary & Bonus	5661776	5263473
Contribution to provident and other funds	398237	59892
Staff Welfare Expenses	11513	81347
	<u>6071526</u>	<u>5404712</u>
NOTE - 22		
FINANCE COSTS		
Interest Expenses		
on Bank Overdraft	1952392	1834311
on Loan from Bank	3293529	6031288
on Loan from Others	312121	1009479
on late payment of Statutory Dues	7539	1234
Other Borrowing Costs		
Loan Processing Fees	144944	168540
Bank Guarantee Commission	3531	126620
	<u>5714056</u>	<u>9171472</u>



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

	2013 - 14 <u>Amount</u> ₹	2012 - 13 <u>Amount</u> ₹
NOTE - 23		
DEPRECIATION		
Depreciation of Tangible Assets	19727780	20620359
Depreciation of Intangible Assets	<u>27820</u>	<u>27820</u>
	<u>19755600</u>	<u>20648179</u>
NOTE - 24		
OTHER EXPENSES		
Rent Charges	226800	302100
Insurance Charges	102588	92137
Rates & Taxes	163553	372090
Repair & Maintenance Expenses	125342	127127
Donation	36100	30000
Provision of Standard Assets	14101	---
Loan from F & O trading	<u>3076336</u>	<u>12688769</u>
Miscellaneous Expenses	<u>2770519</u>	<u>3432455</u>
Payment to Auditor		
for Statutory Audit Fees	33708	33708
for Tax Audit Fees	11236	11236
for Other Capacity	<u>42133</u>	<u>10110</u>
	<u>6602416</u>	<u>17099732</u>
NOTE - 25		
CURRENT TAX		
Provision for Income Tax	807192	---
Less : MAT Credit Entitlement	<u>807192</u>	<u>---</u>
	<u>---</u>	<u>---</u>
NOTE - 26		
EARNING PER EQUITY SHARE		
a) Profit / (Loss) for the period	6086571	(4981320)
b) Weighted Number of Equity Shares	4992300	4992300
Basic EPS (a/b)	1.22	(1.00)
c) Weighted Number of Equity Shares	4992300	4992300
Diluted EPS (a/c)	1.22	(1.00)



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

NOTE - 27

Related Party Transaction

Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures" are as follows:

A. Related party relationship

i) Key Management Personnel (KMP) :

- | | |
|----------------------|---------------------------|
| 1. Shanti Lal Jain | 4. Lalit Kumar Jain |
| 2. Sanjay Jain | 5. Bhag Chand Jain |
| 3. Rikhab Chand Jain | 6. Shankar Lal Khandelwal |

ii) Relatives of Key Management Personnel (KMP) :

- | | |
|---------------------------|------------------|
| 1. Smt. Gunmala Devi Jain | 2. Virendra Jain |
|---------------------------|------------------|

iii) Enterprises over which KMP or relatives of KMP exercises significant influence:

1. Gulshan Carrying Corporation

B. Transactions with Related Parties:

Description of the nature of Transaction	Key Management Personnel (KMP) (₹)	Relatives of Key Management Personnel (KMP) (₹)	Enterprises over which KMP or relatives of KMP exercise significant influence (₹)
Director Remuneration	3834738	-	-
	(3833891)	(—)	(—)
Director Sitting Fees	63000		
	(63000)		
Rent Paid	-	96000	-
	(—)	(96000)	(—)
Salary & Bonus	-	162500	-
	(—)	(162500)	(—)
Frieght Received	-	-	-
	(—)	(—)	(67811)
Advance Taken	-	-	210934
	(—)	(—)	(564189)
Refund of Advance Taken	-	-	115000
	(—)	(—)	(—)

*Previous year figures are given in bracket

C. (i) Amount due from KMP / Relatives of KMP / enterprise over which KMP

exercise significant influence : ₹

Nil

(ii) Amount due to Key Managerial Personnel ₹

68280

(ii) Amount due to enterprise over which KMP exercise significant influence : (₹)

660123

D. Provision to be made with regard to Outstanding Amount : - ₹

Nil



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

NOTE - 28

SEGMENT REPORTING

The Company's operations predominantly consist of Transportation, Lease Finance and Share Dealings

S.No	Particulars	2013-2014 Amount (₹)	2012-2013 Amount (₹)
1.	Segment Revenue (Sales/Income of each Segment)		
	i) Transportation	161659723	153000255
	ii) Equipments / Machines	---	---
	iii) Share & Derivatives Dealing	1710852	6466714
	iv) Investment in Shares	4598252	2617198
	Total	167968827	162084167
	Less : Inter Segment Revenue	---	---
	Net Sales/Income from Operations	167968827	162084167
2.	Segment Results (Profit and Loss before Tax & Interest from each segment)		
	i) Transportation	12175114	10005009
	ii) Equipments / Machines	---	(104790)
	iii) Share & Derivatives Dealing	(1487267)	(7112411)
	iv) Investment in Shares	3721404	1619618
	Total	14409251	4407426
	Less : Interest Expenses	2272052	2845024
	Other Unallocable Expenditure net of Unallocable Income	8958835	8719535
	Total Profit / (Loss) before Tax	3178364	(7157133)
3.	Capital Employed (Segment Assets Less Segment Liabilities)		
	i) Transportation	67060582	68572721
	ii) Equipments / Machines	37651	37651
	iii) Share & Derivatives Dealing	---	5036093
	iv) Investment in Shares	59382442	59865356
		126480675	133511821
	Less : Unallocated Liabilities less Unallocated Assets	996951	14114668
	Total	125483724	119397153



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

NOTE - 29

NATURE OF SECURITY AND TERMS OF REPAYMENT FOR LONG TERM SECURED BORROWINGS

NATURE OF SECURITY	TERMS OF REPAYMENT
TERM LOAN FROM HDFC BANK LTD.	
Loan amounting ₹ Nil (P.Y. ₹ 46,96,017/-) from HDFC Bank Ltd. is secured against hypothecation of Trucks.	Repayable in 41 monthly installments due period ranging from March' 2011 to Jan' 2015.
TERM LOAN FROM ICICI BANK LTD.	
Loan amounting ₹ 42,19,174/- (P.Y. ₹ 91,95,432/-) from ICICI Bank Ltd. is secured against hypothecation of Trucks.	Repayable in 46 to 47 monthly installments due period ranging from August' 2011 to May' 2016
OTHER LOAN FROM HDFC BANK LTD.	
Loan amounting ₹ 29,90,863 (P.Y. ₹ Nil) from HDFC Bank Ltd. is secured against hypothecation of Trucks	Repayable in 35 monthly installments commencing from April' 2014. Last installment due on 5.02.2017

NOTE - 30

Balances of Trade Receivables and Trade Payables are subject to confirmation by the respective parties.

NOTE - 31

The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006' and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.

NOTE - 32

Based on the information available with the company, the balance due to Micro and Small enterprises, as defined under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) is ' Nil (P.Y. ' Nil). Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

NOTE - 33

The company has complied with the Prudential Norms as per NBFC's (Reserve Bank) Direction's 1998 with regard to Income recognition, Asset classification, Accounting Standard and provision for Bad & Doubtful Debts as applicable to it.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2014

34) Fixed Deposit Receipts of ₹ 62,597/- (P.Y. ₹ 62597/-) has been pledged with Indian Oil Corporation

35) Contingent Liabilities

a) Bank Guarantee :

Bank Guarantee taken from	Security Deposit	Amount (₹)	Bank Guarantee in favour of	Amount (₹)
Indusind Bank	First charge as refer in Note No. 7	—	Hindustan Petroleum Corporation	14,00,000
Indusind Bank	Fixed Deposit	40,000	Apar Industries Limited	2,00,000
Indusind Bank	Fixed Deposit	1,41,448	Hindustan Petroleum Corporation	14,00,000
Indusind Bank	Fixed Deposit	2,34,768	Tamilnadu Petro Products Ltd	10,00,000

b) The Company has received a demand of ₹ 1,94,599/- (such amount already paid by the company) from Income Tax department for the Assessment year 05-06 and the company has filed an appeal against the said demand which is still pending.

36) Prior Period Expenses / Income

The company has incurred Prior Period Expenses included in following heads :

Nature of Head	2013-14 Amount (₹)	2012-13 Amount (₹)
Miscellaneous Expenses	11236	---
Electricity Charges	---	13650
Interest Expenses	391	1877

37) The Figures for the previous year have been rearranged and/or regrouped wherever considered necessary.

Signatures to Notes 1 to 37

1, India Exchange Place
Kolkata – 700 001

Dated: The 29th day of May' 2014

For PATNI & CO.
CHARTERED ACCOUNTANTS

S. SUREKA
(Partner)
Membership No. - 057918
Firm Registration No. 320304E

SHANTI LAL JAIN
(Chairman)

SANJAY JAIN
(Managing Director)

ASHIS NARAYAN
(Company Secretary)

BOOK POST

If undelivered please return to :
Inter State Oil Carrier Ltd.

Regd. Office :
113, Park Street, Poddar Point,
South Wing, 5th Floor,
KOLKATA - 700 016



INTER STATE OIL CARRIER LIMITED

Regd. Office : 113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700016
Phone: 2229-0588, Fax : 2229-0085, E-mail : shares@isocl.in
Website : www.isocl.in, CIN : L15142WB1984PLC037472

ATTENDANCE SLIP

30th Annual General Meeting
Wednesday, 24th September, 2014 at 10.00 a.m.

I/We hereby record my/our presence at the 30th Annual General Meeting of the Company held on Wednesday, the 24th day of September, 2014 at 10.00 a.m. at Sakar Plaza Pvt. Ltd., 35Z, Radha Madhab Dutta Garden Lane, Kolkata - 700010.

Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/ Proxy Present

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	User ID	PAN (Original or as per Point No. 11(vii) of e-voting instructions)

Please refer to the AGM Notice for e-voting instructions.



INTER STATE OIL CARRIER LIMITED

Regd. Office : 113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700016
Phone: 2229-0588, Fax : 2229-0085, E-mail : shares@isocl.in
Website : www.isocl.in, CIN : L15142WB1984PLC037472

PROXY FORM

30th Annual General Meeting
Wednesday, 24th September, 2014 at 10.00 a.m.

I/We, being member(s), holding _____ shares of the above named company, hereby appoint

- Name : _____ Address _____
E.mail Id : _____ Signature : _____, or failing him / her
- Name : _____ Address _____
E.mail Id : _____ Signature : _____, or failing him / her
- Name : _____ Address _____
E.mail Id : _____ Signature : _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 30th Annual General Meeting of the company, to be held on the 24th day of September, 2014 at 10.00 a.m. at Sakar Plaza Pvt. Ltd. 35Z, Radha Madhab Dutta Garden Lane, Kolkata - 700010 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	Optional*	
		For	Against
ORDINARY BUSINESS			
1	Adoption of Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31st March, 2014.		
2	Re – appointment of Shri Shanti Lal Jain who retires by rotation as Director of the Company.		
3	Appointment of Auditors and fixing of their remuneration.		
SPECIAL BUSINESS			
4	Appointment of Shri Bhag Chand Jain as an Independent Director of the Company.		
5	Appointment of Shri Shankar Lal Khandelwal as an Independent Director of the Company.		
6	Appointment of Shri Lalit Kumar Jain as an Independent Director of the Company.		

Signed this _____ day of _____ 2014.

Members's Folio / DP ID-Client ID _____ Signature of Shareholder (s) _____

Signature of Proxy holder(s) _____

Note :

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions Explanatory Statement and Notes, please refer to the Notice of the 30th Annual General Meeting.
- It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.

Affix Revenue Stamp



INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDER POINT" 113, PARK STREET, SOUTH WING, 5TH FLOOR, KOLKATA - 700 016, INDIA

Gram : INSTATE / Phone : 2229 0588, Fax No. : 033 2229 0085, E-mail : isocl@vsnl.com

CIN-L15142WB1984PLC037472

FORM A

1	Name of the Company	INTER STATE OIL CARRIER LTD.
2	Annual Financial Statements for the year ended	31-03-2014
3	Type of Audit Observation	NIL
4	Frequency of Observation	NA
5	Signed by –	
	Managing Director	<i>Sangun Jha</i>
	CFO	<i>Malay Jha</i>
	Auditor of Company	<i>S. Surcks</i>
	Audit Committee Chairman	<i>[Signature]</i>



INTER STATE OIL CARRIER LIMITED

Regd. Office : "PODDER POINT" 113, PARK STREET, SOUTH WING, 5TH FLOOR, KOLKATA - 700 016, INDIA

Gram : INSTATE / Phone : 2229 0588, Fax No. : 033 2229 0085, E-mail : isocl@vsnl.com

CIN-L15142WB1984PLC037472

FORM B

1	Name of the Company	INTER STATE OIL CARRIER LTD.
2	Annual Financial Statements for the year ended	31-03-2014
3	Type of Audit Qualification	NIL
4	Frequency of Qualification	NA
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the director report.	NA
6	Additional comments from the Board / Audit Committee Chair:	NIL
7	Signed by – Managing Director CFO Auditor of Company Audit Committee Chairman	   