



# BRAHMANAND HIMGHAR LIMITED

BOARD OF DIRECTORS	Mr. Rajendra Kumar Agrawal Mr. Bimal Kumar Agarwal Mr. Ashok Kumar Lodha Mr. Tejinder Singh Mr. Harshvardhan Kedia	Managing Director Director (Chairman) Director Independent Director Independent Director
COMPANY SECRETARY	Ms. Shalini Kumari Agarwal	
AUDITORS	<b>M/s. K. M. Tapuriah &amp; Co.</b> 8th Floor, Room No. 821 4, Synagogue Street Kolkata – 700 001	
BANKERS	<b>STATE BANK OF INDIA</b> Garbeta Branch PO - Amlagora Dist. – Paschim Medinipore <b>West Bengal – 721157.</b>	
	<b>AXIS BANK LTD.</b> Voltas House, Main Road Bistupur, Jamshedpur – 831 001	
REGISTERED OFFICE	Vill – Jharia, P.O. – Amlasuli, P.S Goaltore Dist – Paschim Medinipore, West Bengal - 721157	CONTENTS
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<b>REGISTRAR &amp; SHARE</b>		
TRANSFER AGENT	M/s S. K. Infosolutions Pvt Ltd	Auditor's Report (Consol.) 35
TRANSFER AGENT	M/s S. K. Infosolutions Pvt Ltd 34/1A, Sudhir Chatterjee Street Kolkata – 700 006	- , ,
TRANSFER AGENT SCRUTINIZER FOR E-VOTTING	34/1A, Sudhir Chatterjee Street	

## NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of the Company will be held on Tuesday the 30th Day of September, 2014 at the Registered office of the Company at Vill - Jharia, P.O. - Amlasuli, P.S.- Goaltore, Dist- Paschim Medinipore, West Bengal-721157 at 2.30 P.M. to transact the following business:-

#### **ORDINARY BUSINESS:**

- 1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March, 2014, and the Statement of Profit and Loss for the year ended on that date and the reports of the Auditors and Directors thereon.
- 2. To appoint a Director in Place of Mr. Ashok Kumar Lodha (DIN : 0245306), who retires by rotation and being eligible offers himself for his re-appointment.
- 3. To appoint and fix the remuneration of Statutory Auditors and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.
  "RESOLVED THAT pursuant to Section 139 and other applicable provisions of Companies Act, 2013 and the Rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board, the Company do hereby appoint M/s. Khandelwal Prajapati & Co., Chartered Accountants, Kolkata as Statutory Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till. the conclusion of 29th Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of the Company on recommendation of the Audit Committee each year."

	by Order of the board
Place : Medinipore	Brahmanand Himghar Limited
Date : 30th May, 2014	(Bimal Kumar Agarwal)
-	Director

#### NOTES :

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- The Register of Members and Share Transfer Books of the company will remain closed from 23rd September, 2014 to 30th September, 2014 (both days inclusive) in terms of provisions of section 91 of the Companies Act, 2013.
- 3. A member desirous of getting any information on the accounts or operations of the company is required to forward his/her queries to the company at least seven days prior to the meeting so that the required information can be made available at the meeting.
- 4. Members/Proxies are requested to bring their copies of Annual Report to the meeting, as spare copies are not available with the company and also to bring the attendance slip duly filled in for attending the meeting.
- 5 Trading in the equity shares of the company is compulsorily in dematerialized form for all investors. The ISIN (International Securities Identification Number) allotted to the company's equity share is **INE 318G01015**.
- 6. The members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easy identification of attendance at the meeting.
- 7. Members are requested to send all communications relating to shares to the Company's Share Transfer Agent (Physical & Electronic) to M/S S. K. Infosolutions Pvt Ltd, 34/1A, Sudhir Chatterjee Street, Kolkata 700 006.
- 8. Voting Through electronic means

In compliance with provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is please to provide members facility to exercise their right to vote at the 24th Annual General meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

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#### The instructions for members for voting electronically are as under:-

- (i) The voting period begins on 23/09/2014 (10:00 A.M.) and ends on 24/09/2014 (7:00 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 29/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID

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- 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form			
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)			
	• 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. e.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.			
DOB	Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format.			
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio			
	• 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 as mentioned in instruction (v).			

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

BRAHMANAND HIMGHAR LIMITED

- (xii) Click on the EVSN for the relevant Brahmanand Himghar Ltd on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
  - 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.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (X) 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
- **9.** The names and address of the Stock Exchanges where at the Company's Equity Shares are listed, are given below :-

**The Calcutta Stock Exchange Limited** 7, Lyons Range, Kolkata – 700 001

**Inter-connected Stock Exchange Of India Limited** International Infotech Park Tower – 7, 5<sup>th</sup> Floor, Vashi Navi Mumbai – 400 703

NOTE : In addition to the listing in the aforementioned stock exchanges the Companies shares getting traded in Bombay Stock Exchange under category of Securities being traded under permitted categories (INDONEXT).

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## **DIRECTORS REPORT**

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#### The Members Brahmanand Himghar Limited

Your Directors have pleasure in presenting their Twenty Fourth Annual Report and Audited Accounts of your Company for the year ended 31<sup>st</sup> March, 2014.

1. FINANCIAL RESULTS	5	31.03.2014	31.03.2013
Profit for the year ende	d	5,400,048.17	30,76,142.79
Less : Provision for Tax	ation		
Current Tax		1,727,563.00	12,90,322.00
Tax for earlier year	ar	-	(2,21,150.00)
Deferred Tax (As	sets)	(19,697.63)	(38,165.71)
		3,692,182.80	20,45,136.50
Add: Profit B/F from p	orevious year	28,495,025.81	2,64,49,889,31
Balance C/F to Balance	Sheet	32,187,208.61	2,84,95,025.81
Balance C/F to Balance	Sheet	32,187,208.61	2,84,95,025.81

#### 2. DIVIDEND

Your Director's regret for not recommending Dividend on Equity Shares.

## 3. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNING & OUTGO:

Details of energy conservation is not applicable to the Company, no technology has been absorbed or imported by the Company and Foreign Exchange Earning & Outgo is **NIL**.

#### 4. **RESEARCH & DEVELOPMENT**

The Company has not incurred any sum in respect of Research & Development for any of its activity.

#### 5. PUBLIC DEPOSIT

During the Year the Company has not accepted any Deposit from the Public, within the meaning of Section 58A of the Companies Act, 1956.

#### 6. INFORMATION U/S 217(2A) OF THE COMPANIES ACT, 1956

There were no Employees employed during the year who were in receipt of Remuneration of Rs.60,00,000/- (Rupees Sixty Lacs Only) p.a. (if employed throughout the year) or Rs.5,00,000/- (Rupees Five Lacs Only) p.m. (if employed for the part of the year).

#### 7. DIRECTORS

To appoint Directors in Place of Mr. Ashok Kumar Lodha (DIN : 0245306) who retires by rotation and being eligible offers themselves for their re-appointment.

#### 8. AUDITORS

M/S K. M. Tapuriah & Co, Chartered Accountants, Statutory Auditors of the Company retires at the conclusion of the ensuing Annual General Meeting and the company has received a letter from one member proposing the name of **M/S KHANDELWAL PRAJAPTI & CO..,** Chartered

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#### BRAHMANAND HIMGHAR LIMITED

Accountants, Kolkata to be appointed as statutory auditor of the company. **M/S KHANDELWAL PRAJAPTI & CO.** has already given their consent to act as the statutory auditor if appointed and also confirmed that if they will be appointed as statutory auditor their appointment will be within limits specified u/s 139 & 141 of Companies Act, 2013.

#### 9. DIRECTORS RESPONSIBILITY STATEMENT

- (a) In the preparation of Annual Accounts, the applicable Accounting Standard has been followed.
- (b) The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and the Statement of Profit and Loss for that period.
- (c) The Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities.
- (d) The Directors have prepared the Annual Accounts on Going Concern Basis.

#### 10. APPRECIATION

For and on behalf of the Board, the Directors wish to place on record their sincere appreciation for the positive co-operation received from Banks, Customers, Suppliers and all the staffs of the Company during the year.

For and on behalf of the Board

Place : Medinipore Date : 30th May, 2014 Bimal Kumar Agarwal Chairman

## **Annexure to the Directors Report** CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

#### 1. Company's Philosophy on Corporate Governance

Your Company has implemented and continuously strikes to improve the Corporate Governance practice which attempt to meet stakeholders expectations and Company's societal commitments through high standards of ethics, sound business decisions, prudent financial management practices, Professionalism in decision making and conducting the business and finally with strict compliance with regulatory guidelines on governance. Corporate Governance is the system by which Companies are directed and controlled by the Management in the best interest of the stakeholders and others ensuring greater transparency and better and timely financial reporting.

#### **Fundamental Principles of Corporate Governance**

A strong system of Corporate Governance is usually marked by the following fundamental principles :

- Ethical and disciplined corporate behaviour;
- Non-executive and Independent directors;
- Special purpose committees of the Board;
- Internal control & Risk Management System
- Internal & External Audit
- Disclosures in respect of Corporate governance and Compliance
- CEO/CFO Certification

Success of a Good Corporate Governance culture depends upon the perpetual existence and effective and, most important, ethical interplay of these planks not only by themselves, but also with other variables in the social and economic environment (i.e., the stakeholders) of the Company.

## The Corporate Governance in Brahmanand Himghar Limited Leads to a Series of exercises in the following areas :

- 1. Code of Conduct and Ethics for Directors and Senior Management.
- 2. Improving quality and frequency of information Flow to the Board and to the Audit Committee to enable them to discharge their functions effectively.
- 3. A sound system of Risk Management and Internal Control.
- 4. Transparency and accountability
- 5. Compliance with all rules and regulations
- 6. Company's Policy on prevention of Insider Trading
- 7. Develop Processes for various disclosure and reporting requirements.
- 8. Board of Directors

#### a. Composition of Board

As of March 31, 2014, the Board of Directors of the Company consists of Five Directors out of which Four i.e. 80% are Non-Executive Directors as against minimum requirement of fifty percent

as per the Listing Agreement. The Non-Executive Directors are eminent Professionals, drawn from amongst persons with experience in business & industry, finance & law. The Company has a Non-Executive Chairman. The composition of Board of Directors and their directorships in other public limited Companies is as follows :-

Name of Directors	Category	No of Other Directorships	No of other Board Committees of which he is a Member	No of other Board Committees of which he is a Chairperson
Sri Rajendra Kr Agrawal	Promoter-Managing Director	5	NIL	NIL
Sri Bimal Kr Agarwal	Promoter-Non Executive	4	1	NIL
Sri Ashok Kumar Lodha	Promoter-Non Executive	1	2	NIL
Sri Tejinder Singh	Independent-Non Executive	0	3	2
Sri Harshvardhan Kedia	Independent-Non Executive	0	3	1

None of the Non-Executive Directors of the Company has any pecuniary relationships or transactions with the Company.

#### b. Board Meetings

The Company's Corporate Governance Policy requires the Board to meet at least Four times in a year and within a maximum time gap of Four months between two Board Meeting. As against this during the Financial year ended 31.03.2014, 8 meetings of Board of Directors were held and

The attendance of the Directors in these meetings were as follows :-

Name of the Director	Board Meetings Held	Board meetings Attended	Annual General Meeting If Attended
Sri Rajendra Kr Agrawal	8	8	Yes
Sri Bimal Kr Agarwal	8	8	Yes
Sri Tejinder Singh	8	8	Yes
Sri Harshvardhan Kedia	8	8	Yes
Sri Ashok Kumar Lodha	8	8	Yes

#### 9. Audit Committee

- a. The Audit Committee of Directors was constituted on 20<sup>th</sup> day of February, 2004, in terms of the provisions of Clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.
- b. The present composition of the Audit Committee after its reconstitution is as follows :
  - Sri Harshvardhan Kedia Independent Director Chairman
  - Sri Tejinder Singh Independent Director
  - Sri Ashok Kumar Lodha

All members of the Audit Committee are Non-Executive Directors.

The Audit Committee provides an overview on the reporting process of the Company's financial and accounting mechanism and ensures that disclosures in its financial statements are correct, sufficient and credible.

The Committee also reviews the efficacy of the internal control mechanism and monitors the risk management policies adopted by the company. The committee also reviews the report furnished by the statutory auditors and ensures that suitable follow up actions were taken. The Committee also examines accounting, taxation and disclosure aspects of all significant transactions.

Attended

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• Four Audit committee meeting was held during the year on 20/05/2013, 30/07/2013, 29/10/2013 and on 22/01/2014.

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Audit Committee Weetings		
Name of the Audit Committee Members	Meetings Held	Meetings A
Sri Harshvardhan Kedia	4	4
Sri Tejinder Singh	4	4

Audit Committee Meetings

Sri Ashok Kumar Lodha

\* Meetings held during the period of Directorship.

#### DUTIES AND RESPONSIBILITIES

- (i) Serve as an independent and objective party to monitor the Company's Financial reporting process and internal control systems.
- (ii) Review and appraise the audit efforts of Company's Statutory Auditors and Internal Audit Department.
- (iii) Provide an open avenue of communication among the statutory auditors, financial and senior management, internal audit department and the Board of Directors.

#### **POWERS**

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- (i) To investigate any activity within its terms of reference
- (ii) To seek information from any employee
- (iii) To obtain outside legal or other professional advice
- (iv) To secure attendance of outsiders with relevant expertise, if it considers necessary.

#### ACTIVITIES

#### (I) Documents/Reports Review

- > The Committee at the meetings reviews the Quarterly/annual financial statements
- It also reviews the regular internal reports to the management prepared by the Internal Auditors including significant findings and follow up and management's response.
- Discuss with the Statutory Auditors before the commencement of Audit, nature and scope of Audit and also post audit discussion to ascertain areas of concern.
- Review the disclosure of Company's financial information to ensure that the financial statements are correct, sufficient and credible
- Reviews with management the annual financial statements before submission to the Board focusing primarily on :
  - a) Any changes in accounting policies and practices:
  - b) Major accounting entries;
  - c) Significant adjustments arising out of audit;
  - d) Compliance with accounting standards

- e) Compliance with Stock Exchanges and legal requirements concerning financial statements;
- f) Any related party transactions
- > Review the Company's Financial and risk management policies
- Review the adequacy of Accounting records maintained in accordance with the provisions of the Companies Act, 1956.

#### II. STATUTORY AUDITORS

- a) Recommends to the Board of Directors the selection of the Statutory Auditors and approves the fees paid to them. The Committee also discusses annually with the auditors all significant relationships the auditor have with the company to determine their independence.
- b) Reviews the performance of the statutory auditors
- c) Periodically holds consultation with the statutory auditors about the internal controls and the accuracy of the Organizations financial statements.

#### III. FINANCIAL REPORTING PROCESS

- i) Reviews the integrity of the Organization's financial reporting processes, both external and internal.
- ii) Considers and approves major changes to the Company's auditing and accounting principles and practices as suggested by the Management or Internal Auditors.

#### 10. Shareholders/Investors Grievances Committee

Name of the Committee Members	Nature of Directorship	Membership
Sri Tejinder Singh	Non Exec-Independent	Chairman
Sri Harshvardhan Kedia	Non Exec-Independent	Member
Sri Bimal Kumar Agarwal	Non Executive	Member

## Ms Shalini Kumari Agarwal, Company Secretary of the Company is designated as the Compliance Officer.

The Committee oversees the performance of **M/S S. K. Infosolutions Pvt Ltd**, the Registrars and Share Transfer Agents of the Company and recommends measures to improve the level of Investor related services. Though the powers to approve share transfer/share transmission are delegated to the Registrars and Share Transfer Agents, all the share transfer/share transmission cases approved by the Registrars are reported to the Committee. The committee also keeps a close watch on disposal status of all complaints/grievances of shareholders. During the year under review no investor complaint was received from the shareholders.

#### 11. **Remuneration Committee**

The Board of Directors of the company at their meeting held on 20<sup>th</sup> day of February, 2004 constituted a Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on remuneration package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel. 3 Remuneration committee meetings were held during the year. The Committee was reconstituted and at present the composition of the Remuneration Committee is as follows :-

Name of the Committee Members	Nature of Directorship	Membership	
Sri Tejinder Singh	Non Exec- Independent	Chairman	
Sri Ashok Kumar Lodha	Non Exec-Promoter	Memeber	
Sri Harshvardhan Kedia	Non Exec-Independent	Member	

The Secretary of the company will act as the Secretary of the committee as well.

#### **Remuneration paid to Directors – Executive Directors**

Sri Rajendra Kumar Agrawal - Rs.192000 @ Rs. 16000/- per month.

#### 12. General Body meetings

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Nature of the General Meetings	Date	Venue	If Sp. Res Passed
Annual General Meeting	29/09/2011	Vill-Jharia, P.O. Amlasuli, P.S. Goaltore, Paschim Medinipore, W.B 721157	No
Annual General Meeting	26/09/2012	DO	No
Annual General Meeting	26/09/2013	DO	No

#### 13. CODE OF CONDUCT

The Code of conduct which has been formulated and implemented for all Board Members and senior Management of the Company is in compliance with clause 49 of the Listing Agreement. All Board members and senior management personnel has affirmed compliance of the "Code of Conduct for members of the Board and Senior Management" for the period in terms of Clause 49(I)(D)(ii) of the Listing agreement with the Stock exchanges.

A declaration signed by the Managing Director is given below :

I hereby confirm that :

The Company has obtained from all the members of the Board and Senior Management, affirmation that they have complied with the code of business conduct and ethics for directors and senior management in respect of the Financial Year 2013-14.

#### RAJENDRA KUMAR AGRAWAL Managing Director

#### 14. MEANS OF COMMUNICATION

- As per the Listing Agreement, generally the Company publishes the Quarterly results in two widely circulated newspaper from Kolkata : The Echo of India English, Arthik Lipi Bengali.
- Presentations were also made to the analysts, institutional investors, fund managers etc. from time to time.
- Management's Discussions and analysis forms part of this annual report which is posted to the shareholders of the Company.

#### 15. Disclosures

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with company's interest at large.

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

### 16. General Shareholder Information

#### Annual General Meeting

Date & time : 30th Day of September, 2014 at 2.30 p.m.

Venue : Vill – Jharia, P.O. – Amlasuli, P.S. – Goaltore, Dist – Paschim Medinipore, West Bengal – 721157

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Financial Calendar for F.Y. 2014-15	a. 1 <sup>st</sup> Quarter Results	on or before 14.08.2014
	b. $2^{nd}$ Quarterly & half Yearly Results	on or before 14.11.2014
	c. 3 <sup>rd</sup> Quarterly Results	on or before 14.02.2015
	d. 4 <sup>th</sup> Qrly & Yearly audited Results	on or before 30.05.2015

The Registrar and Share Transfer Agent of the Company

**M/S S. K. Infosolutions Pvt Ltd** 34/1A, Sudhir Chatterjee Street **Kolkata – 700 006** Tel. No. – (033) 2219-4815

### Address for Correspondence

• For Matters related to shares

Dilip Bhattacharya M/S S. K. Infosolutions Pvt Ltd 34/1A, Sudhir Chatterjee Street Kolkata – 700 006 Tel. No – (033) 2219-4815

For queries and assistance on issues other than shares (including those related to financial statements)

Ms Shalini Kumari Agarwal Company Secretary Vill – Jharia, P.O. – Amlasuli, P.S. – Goaltore, Dist – Paschim Medinipore, West Bengal – 721157

#### LISTING OF COMPANY & STOCK CODE

The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata – 700001

Inter-Connected Stock Exchange of India Limited International Infotech Park, Tower-7. 5<sup>th</sup> Floor, Vashi Navi Mumbai – 400703

ISIN of the Company is INE318G01015.

#### PLANT LOCATION

UNIT I : VILL-JHARIA, P.O.-AMLASULI, P.S.-GOALTORE, DIST-MIDNAPORE (WEST BENGAL), PIN – 721157.

**UNIT II** : VILL-TAMOLIA, P.S.-CHANDIL, NEAR PARDIH CHECK POST, DIST-SERAIKELA – KHARSAWAN, JAMSHEDPUR, JHARKHAND.

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High, Low (based on closing prices) and volume of shares with number of trades traded during each month in the financial year 2013-14.

#### CALCUTTA STOCK EXCHANGE

Month	High (Rs.)	Low (Rs.)	Volume of Shares Traded	No of Trades
APRIL,13	0	0	0	0
MAY,13	0	0	0	0
JUNE,13	0	0	0	0
JULY,13	0	0	0	0
AUGUST,13	0	0	0	0
SEPTEMBER,13	0	0	0	0
OCTOBER,13	0	0	0	0
NOVEMBER,13	0	0	0	0
DECEMBER,13	0	0	0	0
JANUARY,14	0	0	0	0
FEBRUARY,14	0	0	0	0
MARCH,14	0	0	0	0
TOTAL	0	0	0	0

High, Low (based on closing prices) and volume of shares with number of trades traded during each month in the financial year 2013-14.

#### **BOMBAY STOCK EXCHANGE**

Month	High (Rs.)	Low (Rs.)	Volume of Shares Traded	No of Trades
APRIL,13	3.94	3.58	1,938	14
MAY,13	3.52	2.77	786	15
JUNE,13	2.76	2.48	760	8
JULY,13	2.86	2.73	6,039	3
AUGUST,13	2.72	2.60	40	3
SEPTEMBER,13	2.86	2.48	17,182	15
OCTOBER,13	2.83	2.57	586	5
NOVEMBER,13	2.59	2.25	5,850	20
DECEMBER,13	2.24	1.65	5,108	16
JANUARY,14	2.50	1.73	1,868	16
FEBRUARY,14	2.40	2.27	559	8
MARCH,14	2.30	2.25	8,126	16
TOTAL			48,842	139

## The Shareholding Distribution of Equity Shares is as follows :

## SHAREHOLDING PATTERN

The shareholding pattern of the Company as on March, 31, 2014 :

Category	No of Shares Held	% of Share Holding
A. PROMOTERS HOLDING		
1. INDIAN		
Individuals/HUF	3412204	24.37
Bodies Corporate	2053862	14.67
2. FOREIGN	-	-
Total Shareholding of Promoter & Promoter Group	5466066	39.04
B. PUBLIC SHAREHOLDING		
1. Institutions & Mutual Fund	-	-
2. Non Institutional Investors		
a) Bodies Corporate	846677	6.05
b) Individuals		
Holding Nominal Share Capital up to Rs.1 Lac	1312484	9.37
Holding Nominal Share Capital in excess of Rs.1 Lac	6372965	45.52
C. Any Other		
Non Resident Indians	3508	0.03
Foreign Corporate Bodies	-	-
SUB TOTAL	8535634	60.96
D. Shares held by custodians & against which depository receipts have been issued	-	-
GRAND TOTAL	14001700	100.00

Details of Directors Seeking Appointment or Reappointment at the Ensuing Annual General Meeting:

<u>Name</u>	<u>Date of Appointment</u>	Qualification
Sri Ashok Kumar Lodha	03.03.2012	B.Com

**Ms Shalini Kumari Agarwal**, Associate Member of the Institute of Company Secretaries of India, was appointed as the Company Secretary of the Company with effect from 16<sup>th</sup> day of January, 2014

The above report was placed before and approved by the Board at its meeting held on 30.05.2014.

For and on behalf of the Board of Directors

Vill - Jharia, P.O. - Amlasuli, P.S. - Goaltore, Dist - Midnapore (West Bengal), Pin - 721157 Sd/-**Bimal Kumar Agarwal** Chairman

Dated the 30th May, 2014

## **CEO CERTIFICATION TO THE BOARD**

To The Board of Directors, Brahmanand Himghar Limited

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#### Financial Statement for the period ended 31st March, 2014

I, Rajendra Kumar Agrawal, Managing Director of the Company on the basis of the review of the Financial Statements for the year ended on 31st March, 2014 along with Cash Flow Statement for that period and to the best of my knowledge and belief, certify under Clause 52V of the listing agreement that:-

- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- 2) These statements together present a true and fair view of Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- 3) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ending 31st March, 2014 that are fraudulent, illegal or volatile of the Company's Code of Conduct.
- 4) We accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.

We have indicated to the Auditors and the Audit Committee:

- i) Significant changes in internal control over financial reporting during the year;
- ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii) Instances of significant fraud, if any, of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Medinipore Date : 30.05.2014 Rajendra Kumar Agrawal Managing Director

## **INDEPENDENT AUDITORS' REPORT**

#### To The Members of **Brahmanand Himghar Limited**

#### **Report on the Financial Statement**

We have audited the accompanying financial statements of **Brahmanand Himghar Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("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.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards 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. 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 the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the 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 & 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.

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- 2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) on the basis of written representations received from the directors as on March 31, 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 director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For **K. M. Tapuriah & Co.** *Chartered Accountants* FRN: 314043E

> **K.M.Tapuriah** (Partner) M. No. : 051509

Place: Kolkata Date : 30.05.2014

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## BRAHMANAND HIMGHAR LIMITED

## ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We report the following:-

 The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.

The fixed assets of the company have been physically verified as at the year end. In our opinion, the frequency of physical verification exercises undertaken by management is reasonable. With regard to fixed assets capitalized during the year, no discrepancies were noticed pursuant to the aforementioned verification exercise undertaken.

No substantial part of fixed assets has been disposed off during the year by the company.

 Physical verification of inventory has been conducted as at the year end. In our opinion, the frequency of such physical verification is reasonable.

In our opinion, the procedures of physical verification of inventory followed by management are reasonable and adequate in relation to the size of the company and the nature of its business.

Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

- iii) a) The company has not granted any loans, secured or unsecured to companies, firms, or other parties covered in the register maintained u/s 301 of the act. As the company has not granted any loans, secured or unsecured, to parties listed in the Register maintained under Section 301 of the Companies Act 1956, paragraphs (iii)(b),(c) and (d) of the Order are not applicable.
  - b) The Company has not taken any loan secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. As the company

has not taken any loans, secured or unsecured listed in the register maintained under section 301 of the Companies Act 1956, paragraphs (iii) (g) and (f) are not applicable.

- iv) In our Opinion and according to the information and explanations given to us, the internal control procedures commensurate with the size of the Company and the nature of its business for purchase of inventory, fixed assets and for sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.
- v) (a) In our opinion and according to the information and explanation given to us, there are no contracts or arrangements that need to be entered into Register maintained under Section 301 of the Companies Act, 1956.
  - (b) In our opinion and according to the information and explanation given to us, as there are no contracts or arrangements that need to be entered into Register maintained under Section 301 of the Companies Act, 1956, the paragraph (v)
    (b) of the Order is not applicable.
- vi) The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Sections 58A and 58AA of the Companies Act, 1956, and the rules framed there under, are not applicable.
- vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of the Company's business.
- viii)We have broadly reviewed the books of accounts maintained by the company pursuant to rules made by the Central Government for the maintenance of cost records u/s 209(1)(B) of the Companies Act, 1956, and are of the

opinion that prima facie, the prescribed accounts and records have been made and maintained.

 According to the records of the Company, the company has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, sales, tax, customs duty, excise duty, cess and other statutory dues applicable to it.

According to the information and explanations provided to us by the management, there are no disputed dues of sales tax, income tax, custom tax, excise duty, service tax and cess that have not been deposited with appropriate authorities.

There were no dues on account of Cess under Section 441A of the Companies Act 1956, since the date from which the aforesaid Section has come into force has not yet been notified by the Central Government.

- x) The company has no accumulated losses at the end of the financial year and the company has also not incurred cash losses in such financial year and in the year immediately preceding financial year.
- xi) Based on our audit procedures and as per information and explanations given by the management, we are of the opinion that the company is regular in repayment of dues to financial institutions and banks except a slight delay in repayment of instalments.
- xii) According to the information and explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

- xiii) The company is not a chit fund, nidhi, mutual benefit fund or a society.
- xiv) According to the information and explanation given to us, the company is not dealing or trading in shares, securities, debentures and other investments. All investments are held by the company in its own name.
- xv) According to the information and explanation given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- xvi) The Term Loan taken from State Bank of India and AXIS Bank Ltd has been duly applied for the purpose for which the loan was taken.
- xvii) No funds raised on short term basis have been used for long term investments.
- xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the companies act, 1956.
- xix) Since Company has not issued any Debenture the question of creation of securities does not arise.
- xx) The company has not raised any money by public issues during the year.
- xxi) According to the information and explanation given to us by the management, no fraud on or by the company has been noticed or, reported during the year.

For **K. M. Tapuriah & Co.** *Chartered Accountants* FRN: 314043E

Place: Kolkata Date: 30-05-2014 **S. K. Ladia** (*Partner*) M. No. : 051509

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				Note	Current Year Amount (₹)	Previous Year Amount (₹)
I.	EQU	JITY	& LIABLITIES			
	(1)	Sha	reholders' Funds			
		(a)	Share Capital	3	70,008,500.00	70,008,500.00
		(b)	Reserves and Surplus	4	43,785,593.61	40,093,410.81
	(2)	Noi	n-Current Liabilities			
		(a)	Long term borrowings	5	-	1,600,000.00
	(3)	Cur	rent Liabilities			
		(a)	Short Term Borrowings	6	53,128,560.37	31,857,623.26
		(b)	Other Current Liabilities	7	725,075.00	8,000,123.92
		(c)	Short Term Provisions	8	522,558.00	1,138,772.00
	TOT	AL			168,170,286.98	152,698,429.99
II.	ASS	ETS				
	(1)	No	n-current assets			
		(a)	Fixed Assets			
			(i) Tangible Assets	9	20,496,817.54	22,023,120.02
		(b)	Non Current Investments	10	57,079,000.00	43,882,000.00
		(c)	Deferred Tax Assets	11	252,555.23	232,857.60
		(d)	Long Term Loans, Advances & Deposits	12	84,656,286.81	68,992,018.72
	(2)	Cur	rent assets			
		(a)	Trade Receivables	13	-	1,358,500.00
		(b)	Cash and Cash Equivalents	14	2,087,750.40	16,032,732.46
		(c)	Other Current Assets	15	3,597,877.00	177,201.19
	TOT	AL			168,170,286.98	152,698,429.99
Sum	nmary	of s	ignificant accounting policies	2		

## Balance Sheet As at 31st March 2014

As per our report of even date

See accompanying Notes to the Financial Statements

for and on behalf of Board of Directors

FOR K M TAPURIAH & CO.<br/>(Chartered Accountants)<br/>FRN : 314043ERajendra Kumar Agrawal<br/>Managing Director<br/>DIN-278767Bimal Kumar Agarwal<br/>Director<br/>DIN-546443(K M TAPURIAH)Shalini Kumari Agarwal

**Shalini Kumari Agarwal** *Company Secretary* 

*M. No. : 051509* Place : Kolkata Dated : The 30th day of May 2014

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Partner

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#### Schedule **Current Year Previous Year** Amount (₹) Amount (₹) Ι Revenue Revenue from Operations 23,654,509.00 16 20,544,336.00 Other Income 17 4,962,233.62 1,590,729.91 28,616,742.62 22,135,065.91 Π Expenses **Employee Benefits Expenses** 18 2,496,260.00 2,322,800.00 19 3,769,798.79 **Finance Costs** 5,888,441.00 **Depreciation & Amortisation Expenses** 20 2,003,150.48 2,477,138.28 Other Expenses 21 12,828,842.97 10,489,186.05 23,216,694.45 19,058,923.12 III Profit before exceptional & extraordinary items and tax (I - II) 5,400,048.17 3,076,142.79 IV **Exceptional Items** \_ V Profit before extraordinary items and tax (III - IV) 5,400,048.17 3,076,142.79 VI Extraordinary Items \_ \_ VII Profit before Tax (V - VI) 5,400,048.17 3,076,142.79 VIII Tax expense: Current tax 1,727,563.00 1,290,322.00 Tax for earlier year (221, 150.00)\_ Deferred Tax (19,697.63)(38, 165.71)IX Profit/(Loss) for the period from the continuing 3,692,182.80 2,045,136.50 operations (III - IV) Х Earning per equity share: 0.26 0.15 Basic Summary of significant accounting policies 2 See accompanying Notes to the Financial Statements for and on behalf of Board of Directors As per our report of even date FOR K M TAPURIAH & CO. **Bimal Kumar Agarwal** Rajendra Kumar Agrawal (Chartered Accountants) Managing Director Director FRN: 314043E DIN-278767 DIN-546443 (K M TAPURIAH) Shalini Kumari Agarwal Partner Company Secretary M. No. : 051509

## Statement of Profit & Loss for the year ended 31st March 2014

Place : Kolkata Dated : The 30th day of May 2014

	Cash Flow Statement for the yea	r ended 31st March	2014
		Current Year Amount (₹)	Previous Year Amount (₹)
A.	Cash Flow from Operating Activities	()	()
	Net Profit before Tax & Extraordinary Items	5,400,048.17	3,076,142.79
	Add: Adjusted for non-cash item		
	Depreciation	2,003,150.48	2,285,211.78
	Loss/(Profit) on Sale of Fixed Assets	_	-
	Preliminary Expenses W/off	0.00	191,926.50
	Prov For int on Adv Tax	64,606.00	52,532.00
	Tax Refund relating to earlier A.Y.	-	221,150.00
	Operating cash Flow before working capital changes	7,467,804.65	5,826,963.07
	Adjustment for :		
	(Increase)/ Decrease in Sundry Debtors	1,358,500.00	6,661.00
	(Increase)/ Decrease in Stock-in-hand	-	-
	(Increase)/Decrease in Loans, Advance & Deposits	(19,084,943.90)	(2,096,568.91)
	Increase/(Decrease) in Current Liabilities	(3,215,198.69)	(467,415.31)
	Operating cash flow after working capital changes	(13,473,837.94)	3,269,639.85
	Less: Tax Paid		
	TDS	(448,190.00)	(249,965.00)
	Income Tax	(1,092,889.00)	(790,148.00)
	Advance Tax	(1,000,000.00)	0.00
	Net Cash flow before extra ordinary items	(16,014,916.94)	2,229,526.85
B.	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	(476,848.00)	-
	Sale of Fixed Assets	-	-
	(Increase) / Decrease in Investments	(13,197,000.00)	1,819,134.00
	Net Cash Flow from Investing Activities	(13,673,848.00)	1,819,134.00
C.	Cash Flow from Financing Activities		
	Increase/(Decrease) in Secured Loans	15,743,782.88	6,363,192.27
	Increase/(Decrease) in Unsecured Loans	_	-
	Net Cash flow from Financing Activities	15,743,782.88	6,363,192.27
	Net Cash Inflow/ (Outflow)	(13,944,982.06)	10,411,853.12
	Cash and Cash equivalent at the begnining of the year	16,032,732.46	5,620,879.34
	Cash and Cash equivalent at the end of the year	2,087,750.40	16,032,732.46
Not	· · · ·		

#### Notes :

1) The figures in the cash flow statement are based on or have been derived from the annual financial statement of the company.

2) Figures in the bracket represents outflow of the cash & cash equivalent.

3) Previous year figures have been regrouped/ rearranged wherever necessary to bring uniformity.

4)	Cash & cash equivalents comprises of :	Current Year (₹)	Previous Year (₹)
	Cash in hand	484,200.86	11,052,867.86
	Cash at bank	1,603,549.54	4,979,864.60
		2,087,750.40	16,032,732.46
	Lie de Demont e Michael en antique d'Une al anno Carlo El anno Ciatanno	ut of Duch we are all It'm all an	Timelte I Com the second

Auditor's Report : We have examined the above Cash Flow Statement of Brahmanand Himghar Limited for the year ended 31st March 2014 from the records maintained by the company in the ordinary course of business.

As per our report of even date attached

for and on behalf of Board of Directors

FOR K M TAPURIAH & CO. Rajendra Kumar Agrawal **Bimal Kumar Agarwal** (Chartered Accountants) FRN : 314043E Managing Director DIN-278767 Director DIN-546443 (K M TAPURIAH) Shalini Kumari Agarwal Partner Company Secretary M. No. : 051509 Place : Kolkata Dated : The 30th day of May 2014

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#### Notes to the financial statements for the year ended 31st March 2014

#### 1 Corporate Information

Brahmanand Himghar Ltd was incorporated as a private limited company under the name and style as Brahmanand Development Pvt. Ltd. on 21st June 1990 to engage in the business of investment related activities. The Company in the year 1998 diversified into cold storage business by setting up 14,000 M.T. Cold storage in Midnapore district for preservation of potatoes and changed its name to Brahmanand Himghar Limited with effect from 29th April 1998. The Company went for public issue in the year 2004.

#### 2 Summary of Significant Accounting Policies

#### a. Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India & notified under the Companies (Accounting Standards) Rules 2006 as amended and the relevant provisions of the Companies Act, 1956. The financial statements are presented in Indian rupees.

#### b. Use of estimates

The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

#### c. Fixed assets - AS 10

Fixed assets are stated at historical cost of acquistion/construction inclusive of duties (net of cenvat), taxes, incidental expenses and erection/commissioning expenses up to the date the asset is ready for intended use.

#### d. Depreciation/ Amortisation - AS 6

On fixed assets, depreciation is provided on written down value method. The rates of depreciation prescribed in Schedule XIV of the Companies Act, 1956, are considered as minimum rates.

#### e. Impairment of assets - AS 28

At each Balance Sheet date, management assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the present value as determined above. Actual results could differ from those estimates.

#### f. Inventories - AS 2

Since the company does not have any inventory, the provisions of AS -2 are not applicable to the company.

#### g. Revenue recognition- AS 9

#### i) Sales

Revenue is recognised to the extent that it is probable the the economic benefits will flow to the company and revenue can be reliably measured. Revenue from sale of goods is when all the significant risks & rewards of ownership of the goods have been passed to the recognised buyers, usually on delivery of the goods. The provisions of AS -9 are complied to the extent applicable to the company.

#### ii) Income & Expenditure

Income and Expenditure are accounted for on accrual basis, wherever ascertainable.

#### h. Investments - AS 13

As per the provisions of AS 13 investments which are readily relisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Long Term Investments/Non Current Investments.

Long term investments are carried at cost unless there is dimunition (other than temporary ) in the value of investments.

#### i. Employee benefits- AS 15

Short-term employees benefits are recognised as an expenses in the Profit & Loss Account of the year in which the related service is rendered.

Regarding post employment benefits the company maintains gratuity fund with Life Insurance Corporation of India. Acturial valuation is made by the LIC on the basis of data given by the company.

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the profit and loss account when incurred.

#### j. Foreign exchange transactions- AS 11

Since the company did not have any foreign exchange transacions, the provisions of AS -11 are not applicable to the company.

#### k. Contingencies - AS 29

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

#### I. Taxation- AS 22

Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be reliased in future.

#### m. Government Grants- AS 12

- i) Government Grants related to fixed assets are adjusted with the value of fixed assets/credited to capital reserve.
- ii) Govt Grants related to revenue items are adjusted with the related expenditure/taken on income.

#### n. Borrowing Cost- AS 16

Borrowing Cost that are directly attributable to the acquisiton/ construction of the qualifying asset are capitalised until the time all the substantial activities necessary to prepare such assets for the intended use are complete. All other borrowing costs are recognised as expenditure during the period in which they are incurred.

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		Current		<b>Previous Yea</b>	
Shara Capital		Amou	ınt (₹)	Amount (₹	
Share Capital					
Authorised Share capital Preference Share Capital					
36 Cum. Redeemable Pref. Shares of ₹ 50,000 ( <i>P.Y. 36 Cum. Redeemable Pref. Shares of</i> ₹ 50,000		1,800,0	00.00	1,800,000.0	
200 Cum. Redeemable Pref. Shares of ₹ 1,000 ( <i>P.Y. 200 Cum. Redeemable Pref. Shares of</i> ₹ 1,00	)/- each	200,0	00.00	200,000.0	
1,100 Cum. Redeemable Pref. Shares of ₹ 10,000/- each ( <i>P.Y. 1,100 Cum. Redeemable Pref. Shares of</i> ₹ 10,000/- each)		11,000,0	00.00	11,000,000.0	
Equity Share Capital					
15,000,000 Equity Shares of ₹ 5/- each (P.Y. 15,000,000 Equity Shares of ₹ 5/- each)		75,000,0	00.00	75,000,000.0	
		88,000,0	00.00	88,000,000.0	
Issued, Subscribed & Paid-up Capital Equity Share Capital					
14,001,700 Equity Shares of ₹ 5/- each fully p ( <i>P.Y.</i> 14,001,700 Equity Shares of ₹ 5/- each full		70,008,5	70,008,500.00		
		70,008,5	500.00	70,008,500.0	
3(a) Reconciliation of the shares outstandi beginning & at end of the reporting p	0	No. of S	hares	No. of Share	
Equity Shares:					
Balance as at the beginning of the year		14,00	01,700	14,001,70	
Add: Addition during the year			-		
Less: Deletion during the year					
Balance as at the end of the year		14,00	01,700	14,001,70	
3(b) Details of sharesholders holding more 5 % shares in the company	e than				
Name of shareholder	Shares (No.)	Share (%)	Shares (No.)	Share (%	
Rajendra Kumar Agrawal	1,055,000	7.53%	1,055,000	7.539	
Jai Matadi Finance Company Limited	928512	6.63%	928512	6.639	
Purnima Printers Pvt Ltd.	523350	3.74%	766100	5.47	
	2,506,862	17.90%	2,749,612	19.639	
Reserves and surplus					
Capital Redemption Reserve		4,385,0	00.00	4,385,000.0	
Capital Reserve	* *				
Surplus/(Deficit) in the Statement of Profi					
Balance as per last financial statements		28,495,0	25.81	26,449,889.3	
Add: Profit/((Loss) for the year		3,692,1	.82.80	2,045,136.5	
Net Surplus/(Deficit) in the Statement of	Profit & Loss	32,187,2	208.61	28,495,025.8	
		43,785,5		40,093,410.8	

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### Notes to the financial statements for the year ended 31st March 2014 (Contd.)

	Current Year Amount (₹)	<b>Previous Year</b> Amount (₹)
Long Term Borrowings		
Secured Loan		
Term Loan from West Bengal Financial Corporation	-	1,600,000.00
(Secured by way of Mortgage of Land, Building, Plant & Machinery, and other Fixed Assets situated at Vill: Jharia, Amlasoli, Garbetta, Dist: Midnapore)		
	-	1,600,000.00

#### *I) Term Loan from WBFC:*

*i)* LBR 38: Rs. 75 Lacs loan sanctioned on 11/01/2010 bearing interest @ 12.50% p.a repayable in 19 quarterly installments of Rs. 4 Lacs each (except the 1st installment of Rs. 3 Lacs) due on 11th day of January, April, July and October every year starting from 01/07/2010.

6	Short Term Borrowings		
	AXIS Bank Ltd, Jamshedpur	5,340,454.52	8,946,425.91
	(Secured against Current Assets i.e. Stock of the Company situated at Vill: Tamolia, P.O.: Kapali, Chandil and by way of 2nd charge over the Fixed Assets of the Company situated at Vill: Jharia, Amlasuli, Garbetta, Dist.: Midnapore bearing interest @ 14.75% p.a)		
	State Bank of India, Garbetta	5,288,105.85	(2,464,702.65)
	(Secured against Current Assets i.e. Stock and Book Debts of the Company situated at Vill: Jharia, Amlasuli, Garbetta, Dist.: Midnapore bearing interest @ 13% p.a)		
	Potato Marketing loan SBI Garbetta	42,500,000.00	25,375,900.00
	(Secured against Current Assets i.e. Stock of the Company and by way of 1st charge over the Fixed Assets of the Company situated at Vill: Jharia, Amlasuli, Garbetta, Dist.: Midnapore bearing interest @ 12.75 % p.a)		
		53,128,560.37	31,857,623.26

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	Current Year	<b>Previous Year</b>
7 Other Current Liabilities	Amount (₹)	Amount (र)
Interest Payable	124,969.00	200,891.69
Audit Fees Payable	22,472.00	22,472.00
Electricity Charges Payable	525,697.00	358,160.00
Professional Tax Payable	-	660.00
Registrar fees-Share Transfer Agent	31,601.00	41,202.00
Cold storage owner Association	15,730.00	20,440.00
For Other Expenses	4,606.00	-
For Stores and Spares	-	428,144.00
Security Deposit against Bonds	-	1,000.00
Advances	-	3,000,000.00
Current Maturities of Long Term Borrowi	ngs	
Term Loan from State Bank of India, Garbe	etta -	2,327,154.23
Term Loan from West Bengal Financial Con	rporation -	1,600,000.00
	725,075.00	8,000,123.92
8 Short-Term Provisions		
Provision for Employee Benefit		
Salary Payable	99,500.00	16,000.00
EPF Payable	20,191.00	19,995.00
Provision for Gratuity	83,848.00	34,848.00
Others		
Provision for Income Tax (Net)	319,019.00	1,067,929.00
	522,558.00	1,138,772.00

#### 9 Calculation of Depreciation as per Companies Act for the F.Y. 2013-14

		Gross Blo	ck 🗌			Depreci	ation		Net	Block
Particulars	As on 01.04.2013	Addition during The Year	Deletion during The Year	As on 31.03.2014	As on 01.04.2013	For the year	Reversed	As on 31.03.2014	As on 31.03.2014	As on 31.03.2013
Misc. Fixed Assets	4,111,202.46	-	-	4,111,202.46	3,845,348.43	53,170.81	-	3,898,519.24	212,683.22	265,854.03
Land & Building	1,323,094.90	-	-	1,323,094.90	605,333.24	35,888.08	-	641,221.32	681,873.58	717,761.66
Cold Storage Building	34,927,022.90	-	-	34,927,022.90	23,569,233.40	1,135,778.95	-	24,705,012.35	10,222,010.55	11,357,789.50
Plant & Machinery	23,441,535.90	476,848.00	-	23,918,383.90	18,975,880.36	690,793.55	-	19,666,673.91	4,251,709.99	4,465,655.54
Land & Land Development	4,782,213.00	-	-	4,782,213.00	-	-	-	-	4,782,213.00	4,782,213.00
Electrical Installation	3,289,913.09	-	-	3,289,913.09	2,946,796.42 6	2 68,623.33 -	3,015,419.75 274,493.34	274,493.34	343,116.67	
Motor Cycle	140,528.46	-	-	140,528.46	112,144.04	7,348.73	-	119,492.77	21,035.69	28,384.42
Furniture & Fixture	79,235.00	-	-	79,235.00	68,818.53	1,885.39	-	70,703.92	8,531.08	10,416.47
Air Conditioner	69,000.00	-	-	69,000.00	40,676.33	3,939.82	-	44,616.15	24,383.85	28,323.67
Santro Car	373,587.00	-	-	373,587.00	358,944.55	3,790.93	-	362,735.48	10,851.52	14,642.45
Computer	28,212.00	-	-	28,212.00	25,589.54	1,048.98	-	26,638.52	1,573.48	2,622.46
Fire Extinguisher	20,680.00	-	-	20,680.00	14,339.85	881.91	-	15,221.76	5,458.24	6,340.15
Total	72,586,224.71	476,848.00	-	73,063,072.71	50,563,104.69	2,003,150.48	-	52,566,255.17	20,496,817.54	22,023,120.02
Previous Year	72,586,224.71	-	-	72,586,224.71	48,277,892.91	2,285,211.78	-	50,563,104.69	22,023,120.02	24,308,331.80

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## Notes to the financial statements for the year ended 31st March 2014 (Contd.)

No	on Cu	urrent Investments		Current Year Amount (₹)		Previous Year Amount (₹)
		nents in bodies corporate which are fully Subsidiaries or Joint Ventures or Associate	es			
			No. of		No. of	
Α.	Eq	uity Shares (Quoted)- Valued at cost	Shares		Shares	
	Aı	rowline Investments Ltd	50,000	500,000.00	-	-
Su	b To	tal - 'A'		500,000.00		
Ot	her I	nvestments- none of these bodies corporat	e are Subs	idiaries or Joint	t Ventures	or Associates
Int	vestn	ients in Equity Instruments				
В.	Eq	uity Shares (Quoted)- Valued at cost				
	RS	6D Finance Co. Ltd	172,700	1,727,000.00	172,700	1,727,000.00
	Ka	alinga Cement Ltd	5,000	87,500.00	5,000	87,500.00
	Su	ıb Total - 'B'		1,814,500.00		1,814,500.00
C.	Eq	uity Shares (Unquoted)- Valued at cost	_		=	
	I.	Bodies Corporate in which directors are eit	ther directe	ors or members		
		G. Raj & Co. (Cons) Ltd	202,500	5,175,000.00	202,500	5,175,000.00
		Brahmanand Insurance &				
		Advisory Services (P) Ltd	7,000	70,000.00	7,000	70,000.00
	II.	Others				
		Shiv Shankar Sponge Iron Pvt Ltd	290,000	12,018,000.00	290,000	12,018,000.00
		Chandra Iron & Steel Pvt Ltd	150,000	1,500,000.00	150,000	1,500,000.00
		Ignite Steel Pvt Ltd	-	-	55,000	1,100,000.00
		Shree Ganesh Industries Pvt Ltd	-	-	11,000	110,000.00
		Steel City Automotive Products Pvt Ltd	-	-	1,200	600,000.00
		Sidhi Vinayak Metcom Pvt Ltd	2,200	2,200,000.00	2,200	2,200,000.00
		Purnima Securites Pvt Ltd	80,000	2,000,000.00	80,000	2,000,000.00
		Shaligram Capital Ltd	140,000	7,000,000.00	140,000	7,000,000.00
		Viks Gears (P) Ltd	-	-	100,000	1,000,000.00
		Bhawani Vinimay Pvt Ltd	15,000	1,500,000.00	15,000	1,500,000.00
		Pasari Minerals Pvt Ltd	-	-	10,000	100,000.00
		Garg Infracon Pvt Ltd.	1,000	1,000,000.00	1,000	1,000,000.00
		Bhalotia Eng Works Pvt Ltd	43,500	4,350,000.00	43,500	4,350,000.00
		SRG Trading Pvt Ltd	53,100	3,301,500.00	15,300	994,500.00
		Karnimata Cold Storage Ltd	-	-	1,350,000	1,350,000.00
		Alishan Food Processors Udyog Pvt Ltd.	130,000	1,300,000.00	-	-
		Mrigaya Tie-Up Pvt Ltd	30,000	300,000.00	-	-
		Cobol Management pvt ltd	115,000	1,150,000.00	-	-
		Bhalotia Auto Products Ltd	119,000	11,900,000.00	-	-
		Sub Total - 'C'		54,764,500.00	_	42,067,500.00
То	tal (4	A + B+C)	_	57,079,000.00	_	43,882,000.00
10	(1	,	=	27/07/2/000000	=	

\* Aggregate Market Value of Quoted Investment as on 31.03.2014 could not be ascertained because there were no quotations available since a long time.

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Fixed assets: Impact of difference between tax depriciation and depriciation charged for financial reporting252,555.23232,857.6012Long Term Loans, Advances & Deposits Loan & Advances79,736,607.0068,351,007.72(Unsecured considered good, receivable in cash or in kind or value to be received) Advances for Capital Goods4,680,000.00420,000.00Security Deposits239,679.81221,011.0084,656,286.8166,992,018.7213Trade Receivables (Unsecured, Considered Good Receivable in Cash or Kind) Outstanding for Period Exceeding Six Months-1,358,500.0014Cash & Bank Balances Cash and Cash Equivalents Cash in Hand-1,358,500.0014Cash & Bank Balances Cash and Cash Equivalents-10,346.06Chiq in hand45,000.00-0Other Bank Balances Deposits with banks in Current Accounts-10,346.06Chiq in hand45,000.00-0Other Bank Balances Deposits with Axis Bank, Jamshedpur-3,487,077.00Fixed Deposit with Axis Bank, Guarantee)-1,603,549.544,969,518.5415Other Current Assets Advance To Staff161,000.00168,100.00-Interest on Security Deposit-9,101.19-9,101.19Loans & Advances3,436,877.003.597,877.00177,201.19-3,487,076.00-16Revenue from Operations Sale of Services Rent for Cold Storage23,451,240.0020,380,706.00-Ot	11		Current Year	Previous Year
and depriciation charged for financial reporting         252,555.23         232,857.60           12         Long Term Loans, Advances & Deposits         232,857.60         232,857.60           12         Loan & Advances         79,736,607.00         68,351,007.72           (Unsecured considered good, receivable in cash or in kind or value to be received)         4,680,000.00         420,000.00           Advances for Capital Goods         4,680,000.00         420,000.00         56curity Deposits         239,679.81         221,011.00           13         Trade Receivables         68,992,018.72         1,358,500.00         1,358,500.00           14         Cash & Bank Balances         -         1,358,500.00         1,358,500.00           14         Cash & Bank Balances         -         1,358,500.00         -           Cash in Hand         439,200.86         11,052,867.86         6           (As per Cash Book & Certified by the Management)         Balance with Banks in Current Accounts         -         10,346.06           Chiq in hand         45,000.00         -         -         0           Other Bank Balances         -         1,603,549.54         4,969,518.54           Deposit with Axis Bank, Jamshedpur         -         3,487,077.00         -           Fixed Deposit with SBL,	11	Defferred Tax Assets	Amount (₹)	Amount (₹)
12         Long Term Loans, Advances & Deposits         252,555.23         232,857.60           12         Loan & Advances & Deposits         79,736,607.00         68,351,007.72           13         Unsecured considered good, receivable in cash or in kind or value to be received)         Advances for Capital Goods         4,680,000.00         420,000.00           Security Deposits         239,679.81         221,011.00         68,351,007.72           13         Trade Receivables         68,992,018.72         68,992,018.72           14         Cash A Bank Balances         1,358,500.00         1,358,500.00           14         Cash & Bank Balances         1,358,500.00         1,358,500.00           14         Cash & Gash Equivalents         1,035,860.00         1,052,867.86           (As per Cash Book & Certified by the Management)         Balance with Banks in Current Accounts         10,346.06         10,346.06           Chq in hand         45,000.00         -         10,346.06         -           Chey Bank Balances         1,603,549.54         1,482,441.54         (held as Margin Money against Bank Guarantee)         1,603,549.54         1,482,441.54         16,032,732.46         16,032,732.46         16,032,732.46         -         9,101.19         1,2485,877.00         -         9,101.19         1,2485,877.00 <t< td=""><td></td><td></td><td>252 555 23</td><td>232,857,60</td></t<>			252 555 23	232,857,60
12Long Term Loans, Advances & Deposits Loan & Advances (Unsecured considered good, receivable in cash or in kind or value to be received) Advances for Capital Goods79,736,607.00 (Unsecured considered good, receivable in cash or in kind or value to be received) Advances for Capital Goods4,680,000.00 420,000.00 239,679.81 2211,011.0068,351,007.7213Trade Receivables (Unsecured, Considered Good Receivable in Cash or Kind) Outstanding for Period Exceeding Six Months-1,358,500.0014Cash & Bank Balances Cash and Cash Equivalents Cash in Hand Balance with Banks in Current Accounts-10,346.06Chq in hand45,000.00Other Bank Balances Deposits with banks whose original maturity is more than 12 months Fixed Deposit with XBI, Garbetta (held as Margin Money against Bank Guarantee)1,603,549.544,482,441.5416Other Current Assets Advance To Staff16,100.00168,100.00-17Other Current Assets Advance To Staff-9,101.1910Advances3,436,877.00-11Sale of Services Rent for Cold Storage23,451,240.0020,380,706.00Other Operating Revenues Ketty Rent144,325.00119,700.00Sale of Services Rent for Cold Storage23,451,240.0043,930.00		und depretation changed for financial reporting		
Loan & Advances         79,736,607.00         68,351,007.72           (Unsecured considered gool, receivable in cash or in kind or value to be received)         4,680,000.00         420,000.00           Security Deposits         239,679.81         221,011.00           Security Deposits         239,679.81         221,011.00           Security Deposits         239,679.81         68,992,018.72           13         Trade Receivables         68,992,018.72           (Unsecured, Considered Good Receivable in Cash or Kind)         0         1,358,500.00           Outstanding for Period Exceeding Six Months         -         1,358,500.00           14         Cash & Bank Balances         -           Cash in Hand         439,200.86         11,052,867.86           (As per Cash Book & Certified by the Management)         Balance with Banks in Current Accounts         -         10,346.06           Chq in hand         45,000.00         -         -           Other Bank Balances         -         1,603,549.54         1,482,441.54           (held as Margin Money against Bank Guarantee)         -         3,487,077.00         -           Fixed Deposit with Axis Bank, Guarantee)         -         9,101.19         -         9,496,518.54         -           1,603,549.54         1,603,549.54 <td>12</td> <td>Long Term Loans, Advances &amp; Deposits</td> <td></td> <td></td>	12	Long Term Loans, Advances & Deposits		
(Unsecured considered good, receivable in cash or in kind or value to be received)Advances for Capital Goods $4,680,000.00$ $420,000.00$ Security Deposits $239,679.81$ $221,011.00$ Security Deposits $239,679.81$ $221,011.00$ I3Trade Receivables $68,992,018.72$ (Unsecured, Considered Good Receivable in Cash or Kind) $0$ $1,358,500.00$ Outstanding for Period Exceeding Six Months $1,358,500.00$ $1,358,500.00$ 14Cash & Bank Balances $1,358,500.00$ Cash and Cash Equivalents $1,052,867.86$ Cash and Cash Equivalents $1,052,867.86$ Cash Book & Certified by the Management)Balance with Banks in Current Accounts $10,346.06$ Chq in hand $45,000.00$ $-$ Other Bank Balances $1,603,549.54$ $1,482,441.54$ (held as Margin Money against Bank Guarantee) $1,603,549.54$ $4,969,518.54$ Advance To Staff $16,10,00.00$ $168,100.00$ Interest on Security Deposit $ 9,101.19$ Loans & Advances $3,436,877.00$ $-$ Sale of Services $Rent for Cold Storage$ $23,451,240.00$ $20,380,706.00$ Other Operating Revenues $Ketty Rent$ $144,325.00$ $119,700.00$ Sale of Rejected Potatoes $58,944.00$ $43,930.00$		-	79,736,607.00	68,351,007.72
Security Deposits         239,679.81         221,011.00           84,656,286.81         68,992,018.72           13         Trade Receivables         68,992,018.72           (Unsecured, Considered Good Receivable in Cash or Kind)		(Unsecured considered good, receivable in cash or in		
84,656,286.81 $68,992,018.72$ 13Trade Receivables (Unsecured, Considered Good Receivable in Cash or Kind) Outstanding for Period Exceeding Six Months-1,358,500.0014Cash & Bank Balances Cash and Cash Equivalents Cash in Hand-1,358,500.0014Cash & Bank Balances Cash and Cash Equivalents Cash in Hand439,200.8611,052,867.86(As per Cash Book & Certified by the Management) Balance with Banks in Current Accounts-10,346.06Chq in hand45,000.00-0Other Bank Balances Deposits with banks whose original maturity is more than 12 months Fixed Deposit with SBI, Garbetta (held as Margin Money against Bank Guarantee)3,487,077.0016Other Current Assets Advance To Staff16,003,549.544,969,518.54100.00168,100.00168,100.00Interest on Security Deposit Loans & Advances-9,101.1916Revenue from Operations Sale of Services Rent for Cold Storage Rent for Cold Storage23,451,240.0020,380,706.00Other Qerating Revenues Ketty Rent Sale of Rejected Potatoes144,325.00119,700.00Sale of Rejected Potatoes58,944.0043,930.00		Advances for Capital Goods	4,680,000.00	420,000.00
13       Trade Receivables (Unsecured, Considered Good Receivable in Cash or Kind) Outstanding for Period Exceeding Six Months       1,358,500.00         14       Cash & Bank Balances       10,358,500.00         14       Cash & Cash Equivalents       10,358,500.00         Cash in Hand       439,200.86       11,052,867.86         (As per Cash Book & Certified by the Management)       Balance with Banks in Current Accounts       -       10,346.06         Chq in hand       45,000.00       -       -       00,346.06         Chq in hand       45,000.00       -       -       -         Deposits with banks whose original maturity is more than 12 months       Fixed Deposit with Axis Bank, Jamshedpur       -       3,487,077.00         Fixed Deposit with SBL, Garbetta       1,603,549.54       1,482,441.54       (held as Margin Money against Bank Guarantee)       -       -       -         15       Other Current Assets       -       9,101.19       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <td></td> <td>Security Deposits</td> <td>239,679.81</td> <td>221,011.00</td>		Security Deposits	239,679.81	221,011.00
(Unsecured, Considered Good Receivable in Cash or Kind)Outstanding for Period Exceeding Six Months-1,358,500.00-1,358,500.00-131,358,500.00-14Cash & Bank Balances-Cash and Cash Equivalents-1,052,867.86(As per Cash Book & Certified by the Management)-10,346.06Balance with Banks in Current Accounts-10,346.06Chq in hand45,000.00-Other Bank Balances-10,346.06Deposits with banks whose original maturity is more than 12 months-Fixed Deposit with Axis Bank, Jamshedpur-3,487,077.00Fixed Deposit with SBI, Garbetta1,603,549.544,969,518.54(held as Margin Money against Bank Guarantee)-1,603,549.5411,603,549.542,087,750.4016,032,732.4615Other Current Assets-9,101.19Loans & Advances3,436,877.00-3,597,877.00177,201.19-16Revenue from OperationsSale of ServicesRent for Cold Storage23,451,240.0020,380,706.00Other Operating Revenues-144,325.00119,700.00Sale of Rejected Potatoes-58,944.0043,930.00			84,656,286.81	68,992,018.72
Outstanding for Period Exceeding Six Months       -       1,358,500.00         -       1,358,500.00         14       Cash & Bank Balances         Cash and Cash Equivalents       -         Cash in Hand       439,200.86       11,052,867.86         (As per Cash Book & Certified by the Management)       Balance with Banks in Current Accounts       -       10,346.06         Chq in hand       45,000.00       -       -         Other Bank Balances       -       10,346.06         Deposits with banks whose original maturity is more than 12 months       -       -         Fixed Deposit with Axis Bank, Jamshedpur       -       3,487,077.00         Fixed Deposit with SBI, Garbetta       1,603,549.54       1,482,441.54         (held as Margin Money against Bank Guarantee)       -       -         1.603,549.54       2,087,750.40       16,032,732.46         15       Other Current Assets       -       -         Advance To Staff       161,000.00       -       -         Interest on Security Deposit       -       9,101.19       -         Loans & Advances       3,436,877.00       -       -       -         Sale of Services       Rent for Cold Storage       23,451,240.00       20,380,706.00       - <td>13</td> <td>Trade Receivables</td> <td></td> <td></td>	13	Trade Receivables		
14Cash & Bank BalancesCash and Cash Equivalents $1,358,500.00$ Cash in Hand439,200.86(As per Cash Book & Certified by the Management) $11,052,867.86$ Balance with Banks in Current Accounts-Chq in hand45,000.00Other Bank Balances-Deposits with banks whose original maturity is more than 12 monthsFixed Deposit with Axis Bank, Jamshedpur-Sied Deposit with SBL, Garbetta $1,603,549.54$ (held as Margin Money against Bank Guarantee)-16Other Current AssetsAdvance To Staff161,000.00Interest on Security Deposit- $3,436,877.00$ - $3,597,877.00$ -177,201.19-16Revenue from OperationsSale of Services23,451,240.00Ketty Rent144,325.00Ketty Rent144,325.00Advance58,944.00Adayance-Advance-3,490,000-		(Unsecured, Considered Good Receivable in Cash or Kind)		
14       Cash & Bank Balances         Cash and Cash Equivalents       Cash in Hand         Cash in Hand       439,200.86         (As per Cash Book & Certified by the Management)       Balance with Banks in Current Accounts         Balance with Banks in Current Accounts       -         (Ar per Cash Book & Certified by the Management)       -         Balance with Banks in Current Accounts       -         (Ar per Cash Bank Balances       -         Deposits with banks whose original maturity is more than 12 months       -         Fixed Deposit with SBL, Garbetta       1,603,549.54         (held as Margin Money against Bank Guarantee)       -         1,603,549.54       4,969,518.54         2,087,750.40       16,032,732.46         15       Other Current Assets         Advance To Staff       161,000.00         Interest on Security Deposit       -         y,101.19       -         Loans & Advances       3,436,877.00         3,597,877.00       -         177,201.19       -         16       Revenue from Operations         Sale of Services       -         Rent for Cold Storage       23,451,240.00       20,380,706.00         Other Operating Revenues       -       - <td></td> <td>Outstanding for Period Exceeding Six Months</td> <td>-</td> <td>1,358,500.00</td>		Outstanding for Period Exceeding Six Months	-	1,358,500.00
Cash and Cash Equivalents         11,052,867.86           Cash in Hand         439,200.86         11,052,867.86           (As per Cash Book & Certified by the Management)         10,346.06           Balance with Banks in Current Accounts         -         10,346.06           Chq in hand         45,000.00         -           Other Bank Balances         -         10,346.06           Deposits with Banks whose original maturity is more than 12 months         Fixed Deposit with Axis Bank, Jamshedpur         -           Fixed Deposit with SBI, Carbetta         1,603,549.54         1,482,441.54           (held as Margin Money against Bank Guarantee)         -         -           It.603,549.54         4,969,518.54         -           Advance To Staff         161,000.00         168,100.00           Interest on Security Deposit         -         -           Loans & Advances         3,436,877.00         -           3,597,877.00         177,201.19         -           16         Revenue from Operations         -         -           Sale of Services         Rent for Cold Storage         23,451,240.00         20,380,706.00           Other Operating Revenues         Ketty Rent         144,325.00         119,700.00           Sale of Rejected Potatoes			-	1,358,500.00
Cash in Hand         439,200.86         11,052,867.86           (As per Cash Book & Certified by the Management)         10,346.06           Balance with Banks in Current Accounts         10,346.06           Chq in hand         45,000.00           Other Bank Balances         10000           Deposits with banks whose original maturity is more than 12 months         3,487,077.00           Fixed Deposit with Axis Bank, Jamshedpur         3,487,077.00           Fixed Deposit with SBI, Garbetta         1,603,549.54           (held as Margin Money against Bank Guarantee)         1,603,549.54           Advance To Staff         16,032,732.46           Advance To Staff         161,000.00           Interest on Security Deposit         9,101.19           Loans & Advances         3,436,877.00           Sale of Services         3,451,240.00           Rent for Cold Storage         23,451,240.00           Other Operating Revenues         20,380,706.00           Ketty Rent         144,325.00           Sale of Rejected Potatoes         58,944.00	14	Cash & Bank Balances		
$(As per Cash Book & Certified by the Management) \\ Balance with Banks in Current Accounts - 10,346.06 \\ Chq in hand 45,000.00 - 0 \\ Other Bank Balances \\ Deposits with banks whose original maturity is more than 12 months Fixed Deposit with Axis Bank, Jamshedpur - 3,487,077.00 Fixed Deposit with SBI, Garbetta 1,603,549.54 1,482,441.54 (held as Margin Money against Bank Guarantee) 1,603,549.54 4,969,518.54 2,087,750.40 16,032,732.46 15 Other Current Assets - 9,101.19 Loans & Advances 3,436,877.00 - 3,597,877.00 177,201.19 16 Revenue from Operations Sale of Services Rent for Cold Storage 23,451,240.00 20,380,706.00 Other Operating Revenues Ketty Rent 144,325.00 119,700.00 Sale of Rejected Potatoes 58,944.00 43,930.00 $		Cash and Cash Equivalents		
Balance with Banks in Current Accounts10,346.06Chq in hand45,000.00-Other Bank BalancesDeposits with banks whose original maturity is more than 12 monthsFixed Deposit with Axis Bank, Jamshedpur- $3,487,077.00$ Fixed Deposit with SBI, Garbetta $1,603,549.54$ $1,482,441.54$ (held as Margin Money against Bank Guarantee)- $4,969,518.54$ $2,087,750.40$ $16,032,732.46$ $4,969,518.54$ 15Other Current Assets- $9,101.19$ Loans & Advance To Staff161,000.00168,100.00Interest on Security Deposit- $9,101.19$ Loans & Advances $3,436,877.00$ -3,597,877.00177,201.1916Revenue from Operations-Sale of ServicesRent for Cold Storage $23,451,240.00$ $20,380,706.00$ Other Operating Revenues144,325.00119,700.00Sale of Rejected Potatoes $58,944.00$ $43,930.00$		Cash in Hand	439,200.86	11,052,867.86
Chq in hand       45,000.00       -         Other Bank Balances       Deposits with banks whose original maturity is more than 12 months       -       3,487,077.00         Fixed Deposit with Axis Bank, Jamshedpur       -       3,487,077.00       -         Fixed Deposit with SBI, Garbetta       1,603,549.54       1,482,441.54         (held as Margin Money against Bank Guarantee)       -       1,603,549.54       4,969,518.54         1,603,549.54       1,6032,732.46       -       -         15       Other Current Assets       -       9,101.19         Advance To Staff       161,000.00       168,100.00       -         Interest on Security Deposit       -       9,101.19       -         Loans & Advances       3,436,877.00       -		(As per Cash Book & Certified by the Management)		
Other Bank BalancesDeposits with banks whose original maturity is more than 12 monthsFixed Deposit with Axis Bank, Jamshedpur-3,487,077.00Fixed Deposit with SBI, Garbetta1,603,549.54(held as Margin Money against Bank Guarantee)11,603,549.544,969,518.542,087,750.4016,032,732.4615Other Current AssetsAdvance To Staff161,000.00Interest on Security Deposit-9,101.19.Loans & Advances3,436,877.003,597,877.00177,201.1916Revenue from OperationsSale of ServicesRent for Cold StorageRent for Cold Storage23,451,240.0020,380,706.00Other Operating RevenuesKetty Rent144,325.00Sale of Rejected Potatoes58,944.0043,930.00		Balance with Banks in Current Accounts	-	10,346.06
Deposits with banks whose original maturity is more than 12 months       3,487,077.00         Fixed Deposit with Axis Bank, Jamshedpur       -       3,487,077.00         Fixed Deposit with SBI, Garbetta       1,603,549.54       1,482,441.54         (held as Margin Money against Bank Guarantee)       -       1,603,549.54       4,969,518.54         1,603,549.54       1,603,549.54       4,969,518.54       -         2,087,750.40       16,032,732.46       -       -         1       Advance To Staff       161,000.00       168,100.00         Interest on Security Deposit       -       9,101.19         Loans & Advances       3,436,877.00       -         3,597,877.00       177,201.19         16       Revenue from Operations       -         Sale of Services       -       20,380,706.00         Other Operating Revenues       -       20,380,706.00         Ketty Rent for Cold Storage       23,451,240.00       20,380,706.00         Other Operating Revenues       -       -         Ketty Rent       144,325.00       119,700.00         Sale of Rejected Potatoes       58,944.00       43,930.00		*	45,000.00	-
Fixed Deposit with Axis Bank, Jamshedpur       -       3,487,077.00         Fixed Deposit with SBI, Garbetta       1,603,549.54       1,482,441.54         (held as Margin Money against Bank Guarantee)       -       -         1,603,549.54       4,969,518.54       -         2,087,750.40       16,032,732.46       -         15       Other Current Assets       -       9,101.19         Advance To Staff       161,000.00       168,100.00         Interest on Security Deposit       -       9,101.19         Loans & Advances       3,436,877.00       -         3,597,877.00       177,201.19         16       Revenue from Operations       -         Sale of Services       -       23,451,240.00       20,380,706.00         Other Operating Revenues       -       -       -         Ketty Rent       144,325.00       119,700.00         Sale of Rejected Potatoes       58,944.00       43,930.00				
Fixed Deposit with SBI, Garbetta (held as Margin Money against Bank Guarantee)       1,603,549.54       1,482,441.54         1,603,549.54       4,969,518.54       1,6032,732.46         15       Other Current Assets       161,000.00       168,100.00         Interest on Security Deposit       -       9,101.19         Loans & Advances       3,436,877.00       -         3,597,877.00       177,201.19         Interest on Security Deposit         Loans & Advances       3,436,877.00         Sale of Services       -         Rent for Cold Storage       23,451,240.00       20,380,706.00         Other Operating Revenues       -       -         Ketty Rent       144,325.00       119,700.00         Sale of Rejected Potatoes       58,944.00       43,930.00			n 12 months	
(held as Margin Money against Bank Guarantee)       1,603,549.54       4,969,518.54         1,603,549.54       2,087,750.40       16,032,732.46         15       Other Current Assets       161,000.00       168,100.00         Interest on Security Deposit       -       9,101.19         Loans & Advances       3,436,877.00       -         3,597,877.00       177,201.19         16       Revenue from Operations       -         Sale of Services       23,451,240.00       20,380,706.00         Other Operating Revenues       144,325.00       119,700.00         Sale of Rejected Potatoes       58,944.00       43,930.00		* *	-	3,487,077.00
2,087,750.40       16,032,732.46         15       Other Current Assets       -         Advance To Staff       161,000.00       168,100.00         Interest on Security Deposit       -       9,101.19         Loans & Advances       3,436,877.00       -         3,597,877.00       177,201.19       -         16       Revenue from Operations       -         Sale of Services       -       -         Rent for Cold Storage       23,451,240.00       20,380,706.00         Other Operating Revenues       -       -         Ketty Rent       144,325.00       119,700.00         Sale of Rejected Potatoes       58,944.00       43,930.00			1,603,549.54	1,482,441.54
15       Other Current Assets         Advance To Staff       161,000.00         Interest on Security Deposit       -         Loans & Advances       3,436,877.00         Loans & Advances       3,597,877.00         16       Revenue from Operations         Sale of Services       23,451,240.00         Cother Operating Revenues       144,325.00         Ketty Rent       144,325.00         Sale of Rejected Potatoes       58,944.00			1,603,549.54	4,969,518.54
Advance To Staff       161,000.00       168,100.00         Interest on Security Deposit       -       9,101.19         Loans & Advances       3,436,877.00       -         3,597,877.00       177,201.19       177,201.19         16       Revenue from Operations       177,201.19         Sale of Services       23,451,240.00       20,380,706.00         Other Operating Revenues       144,325.00       119,700.00         Sale of Rejected Potatoes       58,944.00       43,930.00			2,087,750.40	16,032,732.46
Interest on Security Deposit       -       9,101.19         Loans & Advances       3,436,877.00       -         3,597,877.00       177,201.19         16       Revenue from Operations       177,201.19         Sale of Services       23,451,240.00       20,380,706.00         Other Operating Revenues       144,325.00       119,700.00         Sale of Rejected Potatoes       58,944.00       43,930.00	15	Other Current Assets		
Loans & Advances       3,436,877.00       -         3,597,877.00       177,201.19         16       Revenue from Operations         Sale of Services       23,451,240.00         Rent for Cold Storage       23,451,240.00         Other Operating Revenues       144,325.00         Ketty Rent       144,325.00         Sale of Rejected Potatoes       58,944.00		Advance To Staff	161,000.00	168,100.00
3,597,877.00       177,201.19         16       Revenue from Operations       177,201.19         Sale of Services       23,451,240.00       20,380,706.00         Other Operating Revenues       20,380,706.00       119,700.00         Sale of Rejected Potatoes       58,944.00       43,930.00			-	9,101.19
16Revenue from OperationsSale of ServicesSale of ServicesRent for Cold Storage23,451,240.00Other Operating Revenues20,380,706.00Ketty Rent144,325.00Sale of Rejected Potatoes58,944.00		Loans & Advances		-
Sale of Services23,451,240.0020,380,706.00Other Operating Revenues20,380,706.0020,380,706.00Ketty Rent144,325.00119,700.00Sale of Rejected Potatoes58,944.0043,930.00			3,597,877.00	177,201.19
Rent for Cold Storage       23,451,240.00       20,380,706.00         Other Operating Revenues            Ketty Rent       144,325.00       119,700.00         Sale of Rejected Potatoes       58,944.00       43,930.00	16	-		
Other Operating Revenues144,325.00119,700.00Sale of Rejected Potatoes58,944.0043,930.00				
Ketty Rent144,325.00119,700.00Sale of Rejected Potatoes58,944.0043,930.00		0	23,451,240.00	20,380,706.00
Sale of Rejected Potatoes         58,944.00         43,930.00				
		-		
		Sale of Rejected Potatoes		
23,034,309.00 20,344,330.00			23,654,509.00	20,544,336.00

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17	Other Income	Current Year	Previous Year
17		Amount (₹)	Amount (₹)
	Interest Income	4,534,089.62	2,473,113.91
	Net gain/(loss) on sale of Investment	-	(882,384.00)
	Misc . Income	428,144.00	-
		4,962,233.62	1,590,729.91
18	Employment Benefit Expenses		
	Salaries, Wages & Bonus	2,099,618.00	1,951,760.00
	Director's Remuneration	192,000.00	192,000.00
	Contribution to Provident & Other Funds	204,642.00	179,040.00
		2,496,260.00	2,322,800.00
19	Finance Cost		
	Term Loan From WBFC	357,852.00	1,117,757.56
	Term Loan from State Bank of India	3,619,938.00	735,510.23
	Working Capital from AXIS Bank Ltd	1,102,197.00	1,254,769.00
	Working Capital from State Bank Of India	455,587.00	477,102.00
	Processing fees	225,843.00	90,900.00
	Prov. for Interest on delayed payment of Advance Tax	64,606.00	52,532.00
	Interest on late payment of adv tax	62,418.00	41,228.00
		5,888,441.00	3,769,798.79
20	Depreciation & Amortisation Expenses		
	Depreciation	2,003,150.48	2,285,211.78
	Preliminary Expenses w/off	-	191,926.50
		2,003,150.48	2,477,138.28

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21	Other Expenses	Current Year Amount (₹)	<b>Previous Year</b> Amount (₹)
	Electricity Charges	5,120,603.00	4,857,077.00
	Diesel and Lubricants	2,228,930.00	1,374,840.00
	Insurance Premium	267,053.00	637,896.00
	Discount	77,138.00	458,886.00
	Amonia & Other Gas Charges	120,192.00	-
	Repairs & Maintenance -		
	-Plant & Machinery	468,190.00	521,832.00
	-Building	352,365.00	514,642.00
	-Electrical	143,487.00	136,704.00
	Advertisement Expenses	17,032.00	10,943.00
	Agriculture & Marketing Charges	141,537.50	163,954.00
	Bank Commission & Charges	29,011.67	66,763.45
	Bad Debts	1,358,500.00	-
	Filing Fees	4,000.00	3,000.00
	EPF Admin Ch	13,946.00	12,841.00
	Labour Charges	1,631,520.00	931,675.00
	Consultancy & Legal Expenses	50,954.00	40,400.00
	Lisitng Fees	51,187.00	51,663.00
	Mess Expenses	66,482.00	72,034.00
	Misc Expenses	134,464.80	116,190.60
	Panchyat & Land Revenue Tax	66,891.00	41,588.00
	Professional Tax	2,500.00	2,500.00
	Postage & Courier	4,260.00	4,924.00
	Auditors Remuneration	22,472.00	22,472.00
	Printing & Stationery	142,981.00	130,146.00
	Registrar Fees	17,713.00	41,202.00
	Subscription	11,020.00	4,800.00
	Staff & Labour Welfare	104,071.00	108,387.00
	Telephone Expenses	27,650.00	25,758.00
	Transportation Charges	52,704.00	46,508.00
	Travelling & Conveyance Expenses	33,291.00	26,860.00
	Vehicle Running & Maintenance Expenses	66,697.00	62,700.00
		12,828,842.97	10,489,186.05

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### Notes to the financial statements for the year ended 31st March 2014 (Contd.)

			Current Year	Previous Year
22	Not	tes on Accounts	Amount (₹)	Amount (₹)
	i.	Managerial Remuneration		
		(To Managing Director)		
		Salary	192,000.00	192,000.00
	ii.	Composition of Deferred tax		
		Deferred tax liability included in the balance sheet comprises the following:		
		Deferred tax liability/(Assets)		

Excess of depreciation allowable under income tax law over depreciation provided in accounts	(252,555)	(232,858)
Deferred tax liability/(Assets)	(252,555)	(232,858)

#### iii. Earning per Share - AS 20

Basic earning per share has been calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company does not have any dilutive potential equity shares as at 31st March 2014.

Calculation of Basic Earning per share for the years ended 31st March 2014 and 31st March 2013:

#### **Basic and Diluted**

a. Profit attributable to shareholders

	Profit for the year after tax	3,692,182.80	2,045,136.50
	Profit attributable to equity shareholders	3,692,182.80	2,045,136.50
b.	Number of equity shares at the beginning of the year	14,001,700	14,001,700
c.	Number of equity shares at the end of the year	14,001,700	14,001,700
d.	Weighted average number of equity shares outstanding during the year	14,001,700	14,001,700
e.	Basic Earning Per Share	0.26	0.15

iv Related parties with whom there had been transactions during the year- AS 18

Na	me of the related parties	Relationship
(i)	Rajendra Kumar Agrawal	Managing Director
(ii)	Bimal Kumar Agarwal	Director
(iii	) K.C Panda	Company Secretary (Since Resigned)
(iv	) Shalini Kumari Agarwal	Company Secretary
(v)	Arrowline Investments Ltd	Subsidiary( wholly Owned)
(ii) (iii (iv	Bimal Kumar Agarwal ) K.C Panda ) Shalini Kumari Agarwal	Director Company Secretary (Since Resigned) Company Secretary

The above parties are related parties in the broader sense of the term and are included for making the financial statements more transparent.

	Tra	nsactions with Related Parties	Year ended 31.03.2014	Year ended 31.03.2013
	a)	Remuneration to Key Managerial Person	316,000	288,000
	b)	Investments In Equity Shares	500,000	-
	c)	Advance Taken and repaid	800,000	-
v.	Par	ticulars of Auditors Remuneration	Current Year (₹)	Previous Year (₹)
	a.	As Auditors	15,000.00	15,000.00
	b.	As advisor or in any other capacity in respect	of	
		i) Taxation Matters	2,000.00	2,000.00
		ii) Company Law Matters	3,000.00	3,000.00
	Ad	d: Service Tax	2,472.00	2,472.00
			22,472.00	22,472.00
vi	Co	ntingent Liabilities and Commitments		
	giv	contingent liabilities of Bank Guarantee en by SBI, Garbetta in favour of West Bengal		
	Sta	te Electricity Distribution Company Limited.	542,000.00	542,000.00
			542,000.00	542,000.00

As per our report of even date

for and on behalf of Board of Directors

FOR K M TAPURIAH & CO.	Rajendra Kumar Agrawal	Bimal Kumar Agarwal
(Chartered Accountants)	Managing Director	Director
FRN : 314043E	DIN-278767	DIN-546443

**(K M TAPURIAH)** *Partner M. No.*: 051509

Place : Kolkata Dated : The 30th day of May 2014 Shalini Kumari Agarwal Company Secretary



## STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT,1956

1	Nai	ne Of Subsidiary Company	ARROWLINE INVESTMENTS LIMITED
2	Fin	ancial Year of the Subsidiary ended on	31ST MARCH,2014
3	Dat	e from which it become subsidiary company	20TH MAY,2013
4	Сог	antry of Incorporation	INDIA
5	i)	Number of shares	50000
	ii)	Percentage of Holding	100%
6	(a)	Net aggregate amount of Profit/ (Loss) of the Subsidiary, so far as they concern members of the Holding Company	
		For the Financial Year of the Subsidiary	
		i) Dealt with in the accounts of the Holding Company	NIL
		ii) Not dealt with in the accounts of the Holding Company	(Rs 244,370/-)
6	(b)	Net aggregate amount of Profit/ (Loss) of the Subsidiary for the previous financial years, so far as they concern members of the Holding Company	
		i) Dealt with in the accounts of the Holding Company	N.A.
		ii) Not dealt with in the accounts of the Holding Company	N.A.

#### for and on behalf of Board of Directors

Rajendra Kumar Agrawal	Bimal Kumar Agarwal
Managing Director	Director
DIN-278767	DIN-546443
Shalini Ku	mari Agarwal

Shalini Kumari Agarwa Company Secretary

Place: Kolkata Dated: The 30th day of May 2014

## INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

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The Board of Directors of **Brahmanand Himghar Limited** 

We have audited the accompanying consolidated financial statements of **Brahmanand Himghar Limited** ("the Company") and its subsidiary "Arrowline Investments Limited"(the company and its subsidiary constitute the "group") which comprise the Consolidated Balance Sheet as at March 31, 2014, and the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. 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 consolidated 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, and based on the consideration of the reports of the other auditors of the financial statements of the subsidiary referred to below in the "Other Matter" paragraph, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the group as at March 31, 2014;
- b) in the case of the Consolidated Statement of Profit and Loss, of the profit for the Group for the year ended on that date and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group on that date.

#### **Other Matter**

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets Rs 2,58,130/- as at 31,March 2014 and revenue NIL and net cash flow amounting to Rs 2,58,130/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose report have been furnished to us by the Management and our opinion, is so far as it relates to the amount and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditors. Our opinion is not qualified in respect of this matter.

For K. M. Tapuriah & Co. (Chartered Accountants) FRN: 314043E

> K.M.Tapuriah (Partner) M. No. : 051509

Place: Kolkata Date: 30.05.2014

# Consolidated Balance Sheet as at 31st March 2014

	Par	ticul	ars	Note No	Current Year Amount (₹)
I.	EQ	UITY	& LIABLITIES		
	(1)	Sha	reholders' Funds		
		(a)	Share Capital	3	70,008,500.00
		(b)	Reserves and Surplus	4	43,541,223.61
	(2)	Cui	rrent Liabilities		
		(a)	Short Term Borrowings	5	53,128,560.37
		(b)	Other Current Liabilities	6	727,575.00
		(c)	Short Term Provisions	7	522,558.00
	TO	TAL			167,928,416.98
II.	ASS	SETS			
	(1)	No	n-current assets		
		(a)	Fixed Assets		
			(i) Tangible Assets	8	20,496,817.54
		(b)	Non Current Investments	9	56,579,000.00
		(c)	Deferred Tax Assets	10	252,555.23
		(d)	Long Term Loans, Advances & Deposits	11	84,656,286.81
	(2) Current assets		rrent assets		
		(a)	Cash and Cash Equivalents	12	2,345,880.40
		(b)	Other Current Assets	13	3,597,877.00
	TO	TAL			167,928,416.98
Sun	nmar	y of s	significant accounting policies	2	
See	acco	mpa	nying Notes to the Financial Statements		

As per our report of even date

for and on behalf of Board of Directors

FOR K M TAPURIAH & CO.	Rajendra Kumar Agrawal	Bimal Kumar Agarwal
(Chartered Accountants) FRN : 314043E	Managing Director DIN-278767	Director DIN-546443

**(K M TAPURIAH)** *Partner M. No. : 051509* 

Place : Kolkata Dated : The 30th day of May 2014 **Shalini Kumari Agarwal** *Company Secretary*  +

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		r ended 31st March 201	
	Particulars	Note No	Current Year Amount (₹)
I.	Revenue		
	Revenue from Operations	14	23,654,509.00
	Other Income	15	4,962,233.62
			28,616,742.62
II	Expenses		
	Employee Benefits Expenses	16	2,496,260.00
	Finance Costs	17	5,888,441.00
	Depreciation & Amortisation Expense	es 18	2,245,020.48
	Other Expenses	19	12,831,342.97
			23,461,064.45
III	Profit before exceptional & extraordin	nary items and tax (I - II)	5,155,678.17
IV	Exceptional Items		-
V	Profit before extraordinary items and	l tax (III - IV)	5,155,678.17
VI	Extraordinary Items		-
VII	Profit before Tax (V - VI)		5,155,678.17
VII	I Tax expense:		
	Current tax		1,727,563.00
	Deferred Tax		(19,697.63)
IX	Profit/(Loss) for the period from the operations (III - IV)	continuing	3,447,812.80
Х	Earning per equity share:		
	Basic		0.25
Sur	nmary of significant accounting policie	es <b>2</b>	
See	e accompanying Notes to the Financial	l Statements	
As	per our report of even date	for and on behalf of	f Board of Directors
(Ch	<b>R K M TAPURIAH &amp; CO.</b> <i>vartered Accountants)</i> N : 314043E	<b>Rajendra Kumar Agrawal</b> Managing Director DIN-278767	<b>Bimal Kumar Agarwal</b> Director DIN-546443
<b>(K M TAPURIAH)</b> Partner M. No. : 051509			<b>nari Agarwal</b> 1 Secretary
	ce : Kolkata ted : The 30th day of May 2014		

# **Consolidated Statement of Profit and Loss** for the year ended 31st March 2014

# Consolidated Cash Flow Statement for the year ended 31st March 2014

	Particulars	Current Year (Amount ₹)
А.	Cash Flow from Operating Activities	
	Net Profit before Tax & Extraordinary Items	5,155,678.17
	Add: Adjusted for non-cash item	
	Depreciation	2,003,150.48
	Loss/(Profit) on Sale of Fixed Assets	-
	Preliminary Expenses W/off	0.00
	Prov For int on Adv Tax	64,606.00
	Tax Refund relating to earlier A.Y.	-
	Operating cash Flow before working capital changes	7,223,434.65
	Adjustment for :	
	(Increase)/ Decrease in Sundry Debtors	1,358,500.00
	(Increase)/ Decrease in Stock-in-hand	-
	(Increase)/Decrease in Loans, Advance & Deposits	(19,084,943.90)
	Increase/(Decrease) in Current Liabilities	(3,212,698.69)
	Operating cash flow after working capital changes	(13,715,707.94)
	Less: Tax Paid	
	TDS	(448,190.00)
	Income Tax	(1,092,889.00)
	Advance Tax	(1,000,000.00)
	Net Cash flow before extra ordinary items	(16,256,786.94)
B.	Cash Flow from Investing Activities	
	Purchase of Fixed Assets	(476,848.00)
	Sale of Fixed Assets	-
	(Increase) / Decrease in Investments	(13,197,000.00)
	Net Cash Flow from Investing Activities	(13,673,848.00)
C.	Cash Flow from Financing Activities	
	Increase/(Decrease) in Share Capital	500,000.00
	Increase/(Decrease) in Secured Loans	15,743,782.88
	Increase/(Decrease) in Unsecured Loans	-
	Net Cash flow from Financing Activities	16,243,782.88
	Net Cash Inflow/ (Outflow)	(13,686,852.06)
	Cash and Cash equivalent at the begnining of the year	16,032,732.46
	Cash and Cash equivalent at the end of the year	2,345,880.40
Not	tes: 1) The figures in the cash flow statement are based on or have been derived fr of the company.	om the annual financial statement
	2) Figures in the bracket represents outflow of the cash & cash equivalent.	
	3) Previous year figures have been regrouped/ rearranged wherever necessar	ry to bring uniformity.
	4) Cash & cash equivalents comprises of :	Current Year (Amount ₹)
	Cash in hand	742,330.86

Cash at bank

#### Auditor's Report :

We have examined the above Cash Flow Statement of **Brahmanand Himghar Limited** for the year ended 31st March 2014 from the records maintained by the company in the ordinary course of business.

Rajendra Kumar Agrawal Managing Director DIN-278767

As per our report of even date attached

**FOR K M TAPURIAH & CO.** (*Chartered Accountants*) *FRN* : 314043E

### (K M TAPURIAH)

Partner M. No. : 051509 Place : Kolkata for and on behalf of Board of Directors

**Bimal Kumar Agarwal** Director DIN-546443

1,603,549.54 **2,345,880.40** 

Shalini Kumari Agarwal Company Secretary

Dated : The 30th day of May 2014

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### 1 Corporate Information

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The consolidated financial statements relates to the parent company "Brahmanand Himghar Limited" and its wholly owned subsidiary company "Arrowline Investments Limited".

Brahmanand Himghar Ltd was incorporated as a private limited company under the name and style as Brahmanand Development Pvt. Ltd. on 21st June 1990 to engage in the business of investment related activities. The Company in the year 1998 diversified into cold storage business by setting up 14,000 M.T. Cold storage in Midnapore district for preservation of potatoes and changed its name to Brahmanand Himghar Limited with effect from 29th April 1998. The Company went for public issue in the year 2004.

#### 2 Summary of Significant Accounting Policies

#### a. Basis of Accounting and Principles of Consolidation

- (i) The Consolidated financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following generally accepted accounting principles in India (GAAP) and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India & notified under the Companies (Accounting Standards) Rules 2006 as amended and the relevant provisions of the Companies Act, 1956. The consolidated financial statements are presented in Indian rupees.
- (ii) The financial statements of the subsidiary company used in the consolidation are drawn up to the same reporting date as of the company.
- (iii) The financial statements of the company and its subsidiary company has been combined on a line by- line basis by adding together like items of assets, liabilities, income and expenses. The inter -company balances and transactions and unrealised profits or losses have been fully eliminated.

#### b. Use of estimates

The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

#### c. Fixed assets - AS 10

Fixed assets are stated at historical cost of acquistion/construction inclusive of duties (net of cenvat), taxes, incidental expenses and erection/commissioning expenses up to the date the asset is ready for intended use.

#### d. Depreciation/ Amortisation - AS 6

On fixed assets, depreciation is provided on written down value method. The rates of depreciation prescribed in Schedule XIV of the Companies Act, 1956, are considered as minimum rates.

#### e. Impairment of assets - AS 28

At each Balance Sheet date, management assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the present value as determined above. Actual results could differ from those estimates.

#### f. Inventories - AS 2

Since the company does not have any inventory, the provisions of AS -2 are not applicable to the company.

### g. Revenue recognition- AS 9

#### i) Sales

Revenue is recognised to the extent that it is probable the the economic benefits will flow to the company and revenue can be reliably measured. Revenue from sale of goods is when all the significant risks & rewards of ownership of the goods have been passed to the recognised buyers, usually on delivery of the goods. The provisions of AS -9 are complied to the extent applicable to the company.

#### ii) Income & Expenditure

Income and Expenditure are accounted for on accrual basis, wherever ascertainable.

#### h. Investments - AS 13

As per the provisions of AS 13 investments which are readily relisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Long Term Investments/Non Current Investments.

Long term investments are carried at cost unless there is dimunition (other than temporary ) in the value of investments.

#### i. Employee benefits- AS 15

Short-term employees benefits are recognised as an expenses in the Profit & Loss Account of the year in which the related service is rendered.

Regarding post employment benefits the company maintains gratuity fund with Life Insurance Corporation of India

Contributions payable to the recognised provident fund, which is a defined contribution scheme, are charged to the profit and loss account when incurred. Acturial valuation is made by the LIC on the basis of data given by the company.

#### j. Foreign exchange transactions- AS 11

Since the company did not have any foreign exchange transacions, the provisions of AS -11 are not applicable to the company.

### k. Contingencies - AS 29

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

#### 1. Taxation- AS 22

Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961. Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rate and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be reliased in future.

#### m. Government Grants- AS 12

- i) Government Grants related to fixed assets are adjusted with the value of fixed assets/credited to capital reserve.
- ii) Govt Grants related to revenue items are adjusted with the related expenditure/taken on income.

#### n. Borrowing Cost- AS 16

Borrowing Cost that are directly attributable to the acquisiton/ construction of the qualifying asset are capitalised until the time all the substantial activities necessary to prepare such assets for the intended use are complete. All other borrowing costs are recognised as expenditure during the period in which they are incurred.

				Current Year Amount (₹)
3	<u>Sha</u>	<u>re Capital</u>		
	Aut	horised Share capital		
	Pref			
		36 Cum. Redeemable Pref. Shares of ₹ 50,000/- each (P.Y. 36 Cum. Redeemable Pref. Shares of ₹ 50,000/- each)		1,800,000.00
		200 Cum. Redeemable Pref. Shares of ₹ 1,000/- each (P.Y. 200 Cum. Redeemable Pref. Shares of ₹ 1,000/- each)		200,000.00
		1,100 Cum. Redeemable Pref. Shares of ₹ 10,000/- each ( <i>P.Y. 1,100 Cum. Redeemable Pref. Shares of</i> ₹ 10,000/- each	)	11,000,000.00
	Equ	ity Share Capital		
		15,000,000 Equity Shares of ₹ 5/- each (P.Y. 15,000,000 Equity Shares of ₹ 5/- each)		75,000,000.00
				88,000,000.00
		ed, Subscribed & Paid-up Capital		
	Equ	ity Share Capital		
		14,001,700 Equity Shares of ₹ 5/- each fully paid in cash (P.Y. 14,001,700 Equity Shares of ₹ 5/- each fully paid in cash		70,008,500.00
				70,008,500.00
3	(a)	Reconciliation of the shares outstanding at beginning & at end of the reporting period		No. of Shares
		Equity Shares:		
		Balance as at the beginning of the year		14,001,700
		Add: Addition during the year		-
		Less: Deletion during the year		-
		Balance as at the end of the year		14,001,700
3	(b)	Details of sharesholdersholding more than 5 % shares	in the company	
		Name of shareholder	<u>Shares (No.)</u>	<u>Share (%)</u>
		Rajendra Kumar Agrawal	1,055,000	7.53%
		Jai Matadi Finance Company Limited	928512	6.63%
		Purnima Printers Pvt Ltd.	523350	3.74%
			2,506,862	17.90%
4	Res	erves and surplus		
	Cap	ital Redemption Reserve		4,385,000.00
	Cap	7,213,385.00		
	Sur			
	Bala	28,495,025.81		
	Add	d: Profit/((Loss) for the year		3,447,812.80
	Net	Surplus/(Deficit) in the Statement of Profit & Loss		31,942,838.61
				43,541,223.61

5	Short Term Borrowings	Current Year Amount (₹)
	AXIS Bank Ltd, Jamshedpur	5,340,454.52
	(Secured against Current Assets i.e. Stock of the Company situated at Vill: Tamolia, P.O.: Kapali, Chandil and by way of 2nd charge over the Fixed Assets of the Company situated at Vill: Jharia, Amlasuli, Garbetta, Dist.: Midnapore bearing interest @ 14.75% p.a)	
	State Bank of India, Garbetta	5,288,105.85
	(Secured against Current Assets i.e. Stock and Book Debts of the Company situated at Vill: Jharia, Amlasuli, Garbetta, Dist.: Midnapore bearing interest @ 13% p.a)	
	Potato Marketing loan SBI Garbetta	42,500,000.00
	(Secured against Current Assets i.e. Stock of the Company and by way of 1st charge over the Fixed Assets of the Company situated at Vill: Jharia, Amlasuli, Garbetta, Dist.: Midnapore bearing interest @ 12.75 % p.a)	
		53,128,560.37
6	Other Current Liabilities	
	Interest Payable	124,969.00
	Audit Fees Payable	24,972.00
	Electricity Charges Payable	525,697.00
	For Other Expenses	4,606.00
	Registrar fees	31,601.00
	Cold storage owner Association	15,730.00
		727,575.00
7	Short-Term Provisions	
	Provision for Employee Benefit	
	Salary Payable	99,500.00
	EPF Payable	20,191.00
	Provision for Gratuity	83,848.00
	Others	
	Provision for Income Tax (Net)	319,019.00
		522,558.00

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		Gross Block			Depreciation				Net Block	
Particulars	As on 01.04.2013	Addition during The Year	Deletion during The Year	As on 31.03.2014	As on 01.04.2013	For the year	Reversed	As on 31.03.2014	As on 31.03.2014	As on 31.03.2013
Misc. Fixed Assets	4,111,202.46	-	-	4,111,202.46	3,845,348.43	53,170.81	-	3,898,519.24	212,683.22	265,854.03
Land & Building	1,323,094.90	-	-	1,323,094.90	605,333.24	35,888.08	-	641,221.32	681,873.58	717,761.66
Cold Storage Building	34,927,022.90	-	-	34,927,022.90	23,569,233.40	1,135,778.95	-	24,705,012.35	10,222,010.55	11,357,789.50
Plant & Machinery	23,441,535.90	476,848.00	-	23,918,383.90	18,975,880.36	690,793.55	-	19,666,673.91	4,251,709.99	4,465,655.54
Land & Land Development	4,782,213.00	-	-	4,782,213.00	-	-	-	-	4,782,213.00	4,782,213.00
Electrical Installation	3,289,913.09	-	-	3,289,913.09	2,946,796.42	68,623.33	-	3,015,419.75	274,493.34	343,116.67
Motor Cycle	140,528.46	-	-	140,528.46	112,144.04	7,348.73	-	119,492.77	21,035.69	28,384.42
Furniture & Fixture	79,235.00	-	-	79,235.00	68,818.53	1,885.39	-	70,703.92	8,531.08	10,416.47
Air Conditioner	69,000.00	-	-	69,000.00	40,676.33	3,939.82	-	44,616.15	24,383.85	28,323.67
Santro Car	373,587.00	-	-	373,587.00	358,944.55	3,790.93	-	362,735.48	10,851.52	14,642.45
Computer	28,212.00	-	-	28,212.00	25,589.54	1,048.98	-	26,638.52	1,573.48	2,622.46
Fire Extinguisher	20,680.00	-	-	20,680.00	14,339.85	881.91	-	15,221.76	5,458.24	6,340.15
Total	72,586,224.71	476,848.00	-	73,063,072.71	50,563,104.69	2,003,150.48	-	52,566,255.17	20,496,817.54	22,023,120.02
Previous Year	72,586,224.71	-	-	72,586,224.71	48,277,892.91	2,285,211.78	-	50,563,104.69	22,023,120.02	24,308,331.80

8 Calculation of Depreciation as per Companies Act for the F.Y. 2013-14

9 <u>No</u>	Non Current Investments						
	her In int Ve	iaries or					
Inv	vestm	ents in Equity Instruments	No. of Shares				
А.	Equ	ity Shares (Quoted)- Valued at cost					
	RSI	D Finance Co. Ltd	172,700	1,727,000.00			
	Kal	inga Cement Ltd	5,000	87,500.00			
	Sul	o Total - 'A'		1,814,500.00			
В.	Equ	ity Shares (Unquoted)- Valued at cost					
	I.	Bodies Corporate in which directors are either directors or members					
		G. Raj & Co. (Cons) Ltd	202,500	5,175,000.00			
		Brahmanand Insurance & Advisory Services (P) Ltd	7,000	70,000.00			
	II.	Others					
		Shiv Shankar Sponge Iron Pvt Ltd	290,000	12,018,000.00			
		Chandra Iron & Steel Pvt Ltd	150,000	1,500,000.00			
		Sidhi Vinayak Metcom Pvt Ltd	2,200	2,200,000.00			
		Purnima Securites Pvt Ltd	80,000	2,000,000.00			
		Shaligram Capital Ltd	140,000	7,000,000.00			
		Bhawani Vinimay Pvt Ltd	15,000	1,500,000.00			
		Garg Infracon Pvt Ltd.	1,000	1,000,000.00			

	<u>Non C</u>	Current Investments (Contnd.)		Current Year Amount (₹)
	В. Е	quity Shares (Unquoted)- Valued at cost		
	II	. Others		
		Bhalotia Eng Works Pvt Ltd	43,500	4,350,000.00
		SRG Trading Pvt Ltd	53,100	3,301,500.00
		Alishan Food Processors Udyog Pvt Ltd.	130,000	1,300,000.00
		Mrigaya Tie-Up Pvt Ltd	30,000	300,000.00
		Cobol Management pvt ltd	115,000	1,150,000.00
		Bhalotia Auto Products Ltd	119,000	11,900,000.00
	S	ub Total - 'B'		54,764,500.00
	Total (	(A + B)		56,579,000.00
		egate Market Value of Quoted Investment as on 31.03.20 ons available since a long time.	14 could not be ascertained	because there were n
0	Deffer	rred Tax Assets		
		ssets: Impact of difference between tax depriciation and		
	depricu	ation charged for financial reporting		252,555.23
				252,555.23
L	-	<b>Ferm Loans, Advances &amp; Deposits</b>		
		æ Advances ured considered good,receivable in cash or in kind or value	e to be received)	79,736,607.00
	Advar	nces for Capital Goods		4,680,000.00
	Securi	ty Deposits		239,679.81
				84,656,286.81
2	Cash &	& Bank Balances		
	<u>Cash a</u>	und Cash Equivalents		
		Cash in Hand As per Cash Book & Certified by the Management)		697,330.86
	В	alance with Banks in Current Accounts		-
	C	Chq in hand		45,000.00
	Other	Bank Balances		
	D	Deposits with banks whose original maturity is more	than 12 months	
		ixed Deposit with SBI, Garbetta		1,603,549.54
	(/	ield as Margin Money against Bank Guarantee)		
	()	<b>I</b> .		1,603,549.54

13 Other Current Assets	Current Year Amount (र)
Advance To Staff	161,000.00
Loans & Advances	3,436,877.00
	3,597,877.00
14 Revenue from Operations	
Sale of Services	
Rent for Cold Storage	23,451,240.00
Other Operating Revenues	
Ketty Rent	144,325.00
Sale of Rejected Potatoes	58,944.00
	23,654,509.00
15 Other Income	
Interest Income	4,534,089.62
Net gain/(loss) on sale of Investment	-
Misc . Income	428,144.00
	4,962,233.62
16 Employment Benefit Expenses	
Salaries, Wages & Bonus	2,099,618.00
Director's Remuneration	192,000.00
Contribution to Provident & Other Funds	204,642.00
	2,496,260.00
17 Finance Cost	
Term Loan From WBFC	357,852.00
Term Loan from State Bank of India	3,619,938.00
Working Capital from AXIS Bank Ltd	1,102,197.00
Working Capital from State Bank Of India	455,587.00
Processing fees	225,843.00
Prov. for Interest on delayed payment of Advance Tax	64,606.00
Interest on late payment of adv tax	62,418.00
	5,888,441.00
18 Depreciation & Amortisation Expenses	
Depreciation	2,003,150.48
Preliminary Expenses w/off	241,870.00
	2,245,020.48

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19	Other Expenses	Current Year Amount (₹)
	Electricity Charges	5,120,603.00
	Diesel and Lubricants	2,228,930.00
	Insurance Premium	267,053.00
	Discount	77,138.00
	Amonia & Other Gas Charges	120,192.00
	Repairs & Maintenance -	
	-Plant & Machinery	468,190.00
	-Building	352,365.00
	-Electrical	143,487.00
	Advertisement Expenses	17,032.00
	Agriculture & Marketing Charges	141,537.50
	Bank Commission & Charges	29,011.67
	Bad Debts	1,358,500.00
	Filing Fees	4,000.00
	EPF Admin Ch	13,946.00
	Labour Charges	1,631,520.00
	Consultancy & Legal Expenses	50,954.00
	Lisitng Fees	51,187.00
	Mess Expenses	66,482.00
	Misc Expenses	134,464.80
	Panchyat & Land Revenue Tax	66,891.00
	Professional Tax	2,500.00
	Postage & Courier	4,260.00
	Auditors Remuneration	24,972.00
	Printing & Stationery	142,981.00
	Registrar Fees	17,713.00
	Subscription	11,020.00
	Staff & Labour Welfare	104,071.00
	Telephone Expenses	27,650.00
	Transportation Charges	52,704.00
	Travelling & Conveyance Expenses	33,291.00
	Vehicle Running & Maintenance Expenses	66,697.00
		12,831,342.97

20	Not		
	i.	Managerial Remuneration (To Managing Director)	Current Year (₹)
		Salary	192,000.00
	ii.	Composition of Deferred tax	
		Deferred tax liability included in the balance sheet comprises the following:	
		Deferred tax liability/(Assets)(Representing the Parent Company)	
	Excess of depreciation allowable under income tax law over depreciation provided in accounts		(252,555)
		Deferred tax liability/(Assets)	(252,555)
		<b>Deferred tax</b> (Subsidiary Company)	

On Carry forward of losses for the year under Income Tax Act in compliance with AS 22 and in consideration of prudence, no deferred tax asset has been created by the subsidiary company as there is no virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. On the same grounds no Deffered Tax Assets have been created in respect of Priliminary Expense.

### iii. Earning per Share - AS 20

Basic earning per share has been calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company does not have any dilutive potential equity shares as at 31st March 2014.

Calculation of Basic Earning per share for the years ended 31st March 2014

Bas	ic and Diluted		Current Year (₹)
a.	Profit attributable to shareholders		
	Profit for the year after tax		3,447,812.80
	Profit attributable to equity shareholders		3,447,812.80
b.	Number of equity shares at the beginning of t	he year	14,001,700
с.	Number of equity shares at the end of the yea	r	14,001,700
d.	Weighted average number of equity shares ou	itstanding during the year	14,001,700
e.	Basic Earning Per Share		0.25
Rel	ated parties with whom there had been transa	ctions during the year- AS 1	8
Nai	ne of the related parties	<u>Relationship</u>	
(i)	Rajendra Kumar Agrawal	Managing Director	
(ii)	Bimal Kumar Agarwal	Director	
(iii)	K.C Panda	Company Secretary (Since	Resigned)
(iv)	Shalini Kumari Agarwal	Company Secretary	

The above parties are related parties in the broader sense of the term and are included for making the financial statements more transparent.

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20	Not	es or	n Accounts (Contd.)	Current Year Amount (₹)
		Tra	nsactions with Related Parties	
		a)	Remuneration to Key Managerial Person	316,000
		b)	Advance Taken and repaid	800,000
	v.	Pre	liminary Expenses	
			liminary Expenses of the subsidiary company have been written off duri sidiary.	ng the year by the
	vi.	Par	ticulars of Auditors Remuneration	Current Year (₹)
		a.	As Auditors	17,500.00
		b.	As advisor or in any other capacity in respect of	
			i) Taxation Matters	2,000.00
			ii) Company Law Matters	3,000.00
			Add: Service Tax	2,472.00
				24,972.00
	vi	Co	ntingent Liabilities and Commitments	
			Bank Guarantee given by SBI, Garbetta in favour of	<b>F 40</b> 000 00
		vve	st Bengal State Electricity Distribution Company Limited.	542,000.00
				542,000.00
	vii	Pre	vious Year Figures	

There is no previous year figures, as this is the first year of consolidated accounts.

As per our report of even date

for and on behalf of Board of Directors

FOR K M TAPURIAH & CO.	Rajendra Kumar Agrawal	Bimal Kumar Agarwal
(Chartered Accountants)	Managing Director	Director
FRN : 314043E	DIN-278767	DIN-546443

## **(K M TAPURIAH)** *Partner*

M. No. : 051509

Place : Kolkata Dated : The 30th day of May 2014 **Shalini Kumari Agarwal** *Company Secretary* 

# BRAHMANAND HIMGHAR LIMITED.

(CIN: L29248WB1990PLC049290)

Regd. Office: Vill-Jharia, P.O. Amlasuli, P.S. Goaltore, Dist-Paschim Medinipore, West Bengal-721157 Telephone No.-03227-281293

### **ATTENDANCE SLIP**

Only Shareholders or Proxies will be allowed to attend the meeting

Registered Folio/DP ID & Client ID:	
Name and Address of the Shareholder:	
Joint Holder(s):	
No. of Shares:	

I/We hereby record my/our presence at the 24<sup>th</sup> Annual General Meeting of the Company being held on Tuesday 30<sup>th</sup> September, 2014 at 2.30 p.m. at the registered office of the company at Vill-Jharia, P.O. Amlasuli, P.S. Goaltore, Dist-Paschim Medinipore, West Bengal-721157

Signature of Shareholder(s)

г

1. \_\_\_\_\_\_

Signature of the Proxy holder

**Note:** Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of meeting venue.

ELECTRONIC VOTING PARTICULARS	
EVSN	Sequence Number

**Note:** Please read note no. 8 to the Notice of the 24<sup>th</sup> Annual General Meeting dated 30<sup>th</sup> May, 2014, being sent herewith, in respect of the instruction for voting through electronic means. The voting period starts from 10 a.m. on September 23, 2014 and ends at 7 p.m. on September 24, 2014.

### **BRAHMANAND HIMGHAR LIMITED.**

Form No. MGT-11

### **PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L29248WB1990PLC049290
Name of Company	BRAHMANAND HIMGHAR LIMITED
Registered Office	VILL-JHARIA, P.O. AMLASULI, P.S. GOALTORE, DIST-PASCHIM MEDINIPORE, WEST BENGAL-721157

Name of the Member(s) :	
Registered Address :	
E-mail Id :	
Folio No./Client Id :	
DP ID :	

I/We, being the member(s) of \_\_\_\_\_\_\_ shares of the above named company, hereby appoint:

1)	Name:	
	Address:	
	Email Id :	
	Signature :	
2)	Name:	
	Address:	
	Email Id :	
	Signature :	
3)	Name:	
	Address:	
	Email Id :	
	Signature :	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24<sup>th</sup> Annual General meeting of the company to be held on the Tuesday, 30<sup>th</sup> September, 2014 at 02:30 p.m. at the Registered office of the company at Vill-Jharia, P.O. Amlasuli, P.S. Goaltore, Dist-Paschim Medinipore, West Bengal-721157 and at any adjournment thereof in respect of such resolution as are indicated below:

#### **ORDINARY BUSINESS :**

- **1.** To receive, consider, approve and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2014, and the Statement of Profit and Loss for the year ended on that date and the reports of the Auditors and Directors thereon.
- **2.** To appoint a Director in Place of Mr. Ashok Kumar Lodha (DIN : 0245306), who retires by rotation and being eligible offers themselves for their re-appointment.
- 3. To appoint Statutory Auditors of the Company and fixing their emuneration

Signed this	_day of	_of 2014
Signature of the Shareholder:_		

(Affix Re. 1
Revenue
Stamp)

Signature of the Proxy:\_\_\_\_\_

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 commencement of the Meeting.

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