

Ref. No.

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

We have audited the attached Balance Sheet of **M/s. ECONO TRADE (INDIA) LIMITED**, as at 31st March, 2012 and also the Profit and Loss Account and the cash flow statement of the company for the year ended on that date, both annexed hereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

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

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

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- 2) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of the books;
- 3) The Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of accounts;
- 4) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
- 5) On the basis of the written representation received from the Board of Directors and taken on record by the Board of Directors, none of the directors of the Company was disqualified as on 31st March, 2012 from being appointed as a director, in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- 6) In our opinion and to the best of our information and according to the explanations given to me, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:

.....continued

- : 2 :-

- a) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2012; and
- b) in the case of the Profit and Loss Account, of the profit of the company for the year ended on that date.
- c) in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

161/1, Mahatma Gandhi Road,  
3<sup>rd</sup> Floor, Room No. 70B,  
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

ASHOK KUMAR AGARWAL  
Proprietor

Dated :

Membership No. 056189  
Firm Regn. No. 322307E

Ref. No.

**ANNEXURE TO THE AUDITORS REPORT**

Statements referred to in paragraph 3 of our report of even date to the members of **M/s. ECONO TRADE (INDIA) LIMITED** on the accounts for the year ended 31st March,2012.

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

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

.....continued

- : 2 :-

6. The Company has not accepted deposits from the public, compliance of the provision of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules 1975, with regard to the deposits accepted from public does not apply.
7. In our opinion and according to the information and explanations, given to us there is an adequate internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of costs records under section 209(1)(d) of the Companies Act, 1956, for any products of the Company.
- 9
  - a) As explained to us, the Provident Fund Scheme and Employees State Insurance Scheme are not applicable to the Company.
  - b) According to the information and explanations given to us no undisputed amount payable in respect of Income-Tax, Sales-Tax, Wealth-Tax, Service Tax, Custom Duty and Excise Duty were outstanding as at 31st March, 2012 for a period of more than six months from the date they become payable.
10. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to bank with whom transactions have been made during the year.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund, nidhi/mutual benefit fund and therefore the requirements' pertaining to such classes of companies is not applicable. Therefore the provisions of clause 4(xiii) of the order are not applicable to the Company.
14. According to the information and explanations given to us, the Company has maintained proper records of transactions and contracts in respect of its dealing in shares, securities, debentures and other investments and timely entries have been made therein. The aforesaid securities have been held by the Company in its own name, except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
15. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. In our opinion and according to the information and explanations given to us, the Company has not taken any long-term loans during the year.
17. According to the information and explanations given to us, the and on overall examination of the Balance Sheet of the Company we report that no funds raised on short term basis have been used for long term investment.

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- : 3 :-

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

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

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

The <sup>th</sup> day of ,2012

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

**M/s.ECONO TRADE (INDIA) LIMITED**

**NOTE : 1**

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st March, 2012 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE

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**A. SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of Accounting**

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

**2. Basis of Preparation**

- The Ministry of Corporate affairs (MCA) has issued a revised form of Schedule VI , applicable from 1st April' 2011 for the preparation and presentation of financial statement. The adaption of revised schedule VI does not impact the recognition and measurement principle followed for the preparation of the financial Statements. However, it has significant impact on presentation and disclosures made in the financial statement.
- The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalent. The cycle has been considered as 12 months for classification of current and non current assets and liabilities as required by revised Schedule VI.
- The accounting policies applied by the company are consistent with those used in the previous year.

**3. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognized:

- Interest and other dues are accounted on accrual basis except in the case of non-performing loans where it is recognized upon realization, as per the income recognition and asset classification norms prescribed by the RBI.
- Profit/Loss on sale of Investments is recognized on trade date Basis. Profit/Loss on sale of Investments is determined based on the "First in First out" cost for Current Investments.

**4. Fixed Assets and Depreciation**

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

**5. Stock in Trade**

Stocks are valued at cost.

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

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

**7. Miscellaneous Expenditure**

Miscellaneous Expenditure including share issue expenditure is amortized over a period of five year.

## 8. Retirement and Other Benefits

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

## 9. Taxes on Income

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

## 10. Earnings per Share

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

## 11. Provisions and Contingencies

### Provision against Loans

- Provisions is made in accordance with the RBI guidelines applicable to non- performing loans. In addition, Provision is made in accordance with the Provisioning policy of the company against non- performing loans.
- A general provision is made at 0.25% of the outstanding Standard Assets in accordance with the RBI guidelines.

### Other Provisions

- A Provision is recognized when the company has a present obligation as a result of Past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately.

12. Previous year figures has been re-arranged or re-cast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.

161/1, Mahatma Gandhi Road,  
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For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

ASHOK KUMAR AGARWAL  
Proprietor

Dated:

Membership No. 056189  
Firm Regn No.322307E

**TO WHOM IT MAY CONCERN**

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

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

3A)

- 1) The Company is engaged in the business of Non Banking Financial Institution and it has obtained a certificate of Registration from Reserve Bank of India.
- 2) On basis of our examination of current year Balance Sheet and Profit and Loss Account we hereby report that company is entitled to continue to hold such certificate of registration in terms of its assets/income pattern as on 31<sup>st</sup> March, 2012.
- 3) On the basis of our examination of current year Balance Sheet we report that the Company be Classified based on its assets as INVESTMENT COMPANY.

3B)

- 1) The Board of Directors has passed a resolution for Non-Acceptance of any Public Deposit.
- 2) The Company has not accepted any Public Deposit during the Financial year ended 31<sup>st</sup> March, 2012.
- 3) The Company has complied with the prudential norms relating to income recognition, accounting standard's assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial (Non Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions – 2007 .
- 4) The Company is not a systematically important Company as defined in Paragraph 2(1)(xix) of the Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

161/1, Mahatma Gandhi Road,  
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Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

ASHOK KUMAR AGARWAL  
Proprietor

Dated :

Membership No. 056189  
Firm Rgn. 322307E



**ASHOK KUMAR NATWARLAL & CO.**  
**CHARTERED ACCOUNTANTS**

**161/1, Mahatma Gandhi Road**  
**3<sup>rd</sup> Floor, Room No. 70B**  
**Kolkata-700007**  
**Phone:9433725999**

---

**Ref. No.**

**Date:**

**TO WHOM IT MAY CONCERN**

We, **Ashok Kumar Natwarlal & Co.**, Chartered Accountants, are the Statutory Auditors of the company **M/s. ECONO TRADE (INDIA) LIMITED**, having its registered office at 51, BHUPEN BOSE AVENUE, KOLKATA – 700 004. We have verified the records for the financial year 31<sup>st</sup> March, 2012 as produced before us and certify that the said company has carried on NBFC business during the financial year ended 31<sup>st</sup> March, 2012, thereby requiring to hold Certificate of Registration no. **05.02244 dated 16/05/1998** issued to them by Reserve Bank of India, Kolkata under section 45-IA of the RBI Act, 1934 with reference to the position of the Company as at the end of the Financial Year ending on 31<sup>st</sup> March, 2012 wherein the Company is holding financial assets more than 50% of its total assets and the income from the financial assets is more than 50% of its gross income.

Further as per calculation sheet of assets and income for the financial year as on 31<sup>st</sup> March, 2012 as enclosed as per Annexure-A shows that the Company investing 80.80% in financial assets and 100% of income coming from the financial assets.

161/1, Mahatma Gandhi Road,  
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For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

**ASHOK KUMAR AGARWAL**  
Proprietor

Dated :

Membership No. 056189  
Firm Rgn. 322307E

**DIRECTORS REPORT TO THE SHARE HOLDERS**

TO  
THE MEMBERS OF  
**M/S ECONO TRADE (INDIA) LIMITED**

THE DIRECTORS HAVE PLEASURE IN PRESENTING THE ANNUAL REPORT TOGETHER WITH AUDITED ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2012.

**1. FINANCIAL RESULTS:**

The financial results of the company for the year ended 31<sup>st</sup> March, 2012 are summarized below:-

	As On <u>31.03.2012</u>
	Rs. P.
PROFIT BEFOR TAXATION & DEPRICIATION	10, 68,253.43
LESS: DEPRECIATION	700.00
	-----
PROFIT BEFORE TAXATION	10, 67,553.43
LESS: PROVISION FOR INCOME TAX	4, 01,200.00
	-----
PROFIT/LOSS AFTER TAXATION	6,66,353.43
LESS: STATUTORY RESERVE	1, 33,270.00
PROVISION FOR STANDARD ASSET	4, 48,525.00
	-----
	84,558.43
ADD: PROFIT / LOSS BROUGHT FORWARD	39, 84,573.34
	-----
BALANCE CARRIED FORWARD TO BALANCE SHEET	40, 69,131.77
	=====

**2. Dividend**

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

**3. Auditors**

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

- : 2 : -

**4. Directors' Responsibility Statement**

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

The directors state that in preparation of the Annual Accounts, your Company has followed the applicable accounting standards with proper explanations relating to material departures. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year ended 31st March, 2012 and of the profit or loss for the year. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of your Company and for preventing and detecting frauds and other irregularities. The annual accounts of your Company have been prepared on a going concern basis.

**5. Secretarial Compliance Certificate**

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

**6. Conservation of Energy**

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

**7. Foreign Exchange**

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

**8. Particulars**

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

**Kolkata**

**BY ORDER OF THE BOARD**

Sujay Rakshit  
Director

**ECONO TRADE (INDIA) LIMITED**  
**ANNEXURE OF SCHEDULE**

**Schedule L Annexed as per Reserve Bank of India Prudential Norms. Schedule to the Balance sheet of a Non Banking Financial Company as on 31.03.2012 requirited in terms of pharagraph 13 of a Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007**

(Rs. in lakhs)

	Particulars		
	<b><u>Liabilities side:</u></b>		
(1)	<b>Loans and advances availed by the NBFCs Inclusive of interest accrued thereon but not Paid:</b>	Amount Out- standing	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured (other than falling within the meaning of public deposits)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits	NIL	NIL
	(g) Other Loans (unsecured)	NIL	NIL
	<b><u>Assets side:</u></b>	Amount outstanding	
(2)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</b>		
	(a) Secured	NIL	
	(b) Unsecured	1871.11	
(3)	<b>Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</b>		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Hypothecation loans counting towards EL/HP activities:		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	

(4)	<p><b><u>Break-up of Investments:</u></b></p> <p><u>Current investments:</u></p> <ol style="list-style-type: none"> <li>1. <u>Quoted:</u> <ul style="list-style-type: none"> <li>(i) Shares: (a) Equity              (b) Preference</li> <li>(ii) Debentures and Bonds</li> <li>(iii) Units of mutual funds</li> <li>(iv) Government Securities</li> <li>(v) Other (please specify)</li> </ul> </li> <li>2. <u>Unquoted:</u> <ul style="list-style-type: none"> <li>(i) Shares: (a) Equity              (b) Preference</li> <li>(ii) Debentures and Bonds</li> <li>(iii) Units of mutual funds</li> <li>(iv) Government Securities</li> <li>(v) Others (please specify)</li> </ul> </li> </ol> <p><u>Long Term investment:</u></p> <ol style="list-style-type: none"> <li>1. <u>Quoted:</u> <ul style="list-style-type: none"> <li>(i) Share: (a) Equity             (b) Preference</li> <li>(ii) Debentures and Bonds</li> <li>iii) Units of mutual funds</li> <li>(iv) Government Securities</li> <li>(v) Other (please specify)</li> </ul> </li> <li>2. <u>Unquoted:</u> <ul style="list-style-type: none"> <li>(i) Shares: (a) Equity              (b) Preference</li> <li>(ii) Debentures and Bonds</li> <li>(iii) Units of mutual funds</li> <li>(iv) Government Securities</li> <li>(v) Others (please specify)</li> </ul> </li> </ol>	<p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>1021.95</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p>
(6)	<b>Borrower group-wise classification of all leased assets, stock-no-hire and loans and advances:</b>	

	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties			
	(a) Subsidiaries	NIL	NIL	NIL
	(b) Companies in the same group	NIL	NIL	NIL
	(c) Other related parties	NIL	NIL	NIL
	<b>2. Other than related parties</b>	NIL	1871.11	1871.11
	Total	NIL	1871.11	1871.11
(7)	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)</b>			
	Category	Market Value / Break up or fair value or NAV		Book Value (Net of Provisions)
	1. Related Parties			
	(a) Subsidiaries	NIL		NIL
	(b) Companies in the same group	NIL		NIL
	© Other related parties	NIL		NIL
	2. Other than related parties	1021.95		1021.95
	Total	1021.95		1021.95

**(8) Other information**

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

\*Investments in those Quoted & Unquoted companies (Balance sheet as at 31<sup>st</sup> March 2012 has not been received) have been shown at their book value.

**ANNEXURE – A**  
**ECONO TRADE (INDIA) LTD**

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

PARTICULARS	ASSETS AS ON 31 <sup>ST</sup> MARCH, 2012	PERCENTAGE OF TOTAL ASSETS AS ON 31 <sup>ST</sup> MARCH, 2012
<b><u>A. FINANCIAL ASSETS:</u></b>		
1. Investments in shares	1021.95	28.23%
2. Loans & Advances	1871.11	51.69%
3. Debtors	32.00	0.88%
TOTAL (A):	2925.06	80.80%
<b><u>B. NONFINANCIAL ASSETS</u></b>		
1. Cash & bank Balances	41.55	1.15%
2. Fixed Assets	0.02	0.005%
3. Closing stock	648.38	17.91%
4. Deposit	0.42	0.005%
5. Fictitious Assets	4.90	0.13%
TOTAL (B) :	695.27	19.20%
TOTAL (A+B):	3620.33	100.00%

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

PARTICULARS	INCOME AS ON 31 <sup>ST</sup> MARCH, 2012	PERCENTAGE OF TOTAL INCOME AS ON 31 <sup>ST</sup> MARCH, 2012
<b><u>A. FINANCIAL INCOME</u></b>		
1. Interest Received	76.03	100.00%
TOTAL (A) :	76.03	100.00%
<b><u>B. NONFINANCIAL INCOME</u></b>		
1. OTHER'S	0.00	0.00%
TOTAL (B) :	0.00	0.00%
TOTAL (A+B) :	76.03	100.00%

161/1, Mahatma Gandhi Road,  
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For, Ashok Kumar Natwarlal & Co.  
Chartered Accountants

ASHOK KUMAR AGARWAL  
Proprietor

Dated :

Membership No. 056189  
Firm Rgn. 322307E