

THIRANI

PROJECTS

LIMITED

ANNUAL REPORT
2010-2011

THIRANI PROJECTS LIMITED

BOARD OF DIRECTORS

: Shri Bipin Kumar Singh
Shri Ashok Kumar Agarwal
Shri Gopal Banka
Shri Jitendra Daga
Shri Prabir Das
Shri Uttam Bose

AUDITORS

: Maroti & Associates
Chartered Accountants
9/12, Lal Bazar Street, Block-'E',
3rd Floor, Room No.2,
Kolkata - 700 001 (W.B.) India
Tel.: +91 33 2231 9391 / 9392
Fax: +91 33 2243 8371
E-mail : mkmaroti@sify.com

BANKERS

: Central Bank of India
Vijaya Bank

REGISTERED OFFICE

: 33, Brabourne Road
2nd Floor, Room No.: 2A
Kolkata - 700001 (W. B.) India
Tel.: +91 33 2242 1536
E-mail: thiraniprojects@gmail.com

REGISTRARS AND SHARE TRANSFER AGENTS

: Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, 2nd Floor,
(Surendra Mohan Ghosh Sarani)
Kolkata - 700 001
Tel.: +91 33 2243 5029 / 5809
Fax: +91 33 2248 4787
E-mail: mdpl@cal.vsnl.net.in

THIRANI PROJECTS LIMITED

NOTICE

TO THE SHAREHOLDERS

NOTICE is hereby given that the Annual General Meeting of the Members of M/s. Thirani Projects Limited will be held at its Registered Office at 33, Brabourne Road, 2nd Floor, Kolkata - 700 001, on Friday, 9th day of September, 2011 at 4.15 P.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Director's Report and Audited Profit & Loss account for the year ended 31st March, 2011 and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To appoint Director in place of Shri Bipin Kumar Singh who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

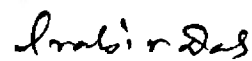
Special Business:

To consider and if thought fit to pass, with or without modification the following resolutions as ordinary resolution

4. To consider and if thought fit to pass the following resolution with or without modification the following resolution as ordinary resolution:
RESOLVED THAT Mr. Jitendra Daga be and is hereby appointed a director of the Company liable to retire by rotation.
5. To consider and if thought fit to pass the following resolution with or without modification the following resolution as ordinary resolution:
RESOLVED THAT Mr. Prabir Das be and is hereby appointed a director of the Company liable to retire by rotation.
6. To consider and if thought fit to pass the following resolution with or without modification the following resolution as ordinary resolution:
RESOLVED THAT Mr. Uttam Bose be and is hereby appointed a director of the Company liable to retire by rotation.

Registered Office:
33, Brabourne Road,
2nd Floor, Room No. 2A,
Kolkata-700 001 (W.B)
Dated : 25th day of July, 2011

By Order of the Board


Prabir Das
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 the proxy need not be a Member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the meeting.
2. Members/Proxies are requested to fill in the enclosed attendance slip and deposit the same at the entrance of the Meeting Hall.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **2nd day of September, 2011 to 9th day of September, 2011 (both days inclusive)** for the purpose of Annual General Meeting
4. As measure of economy copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of Annual Report at the Meeting.

EXPLANATORY STATEMENT

UNDER SEC 173 OF THE COMPANIES ACT

Item No – 4

Mr. Jitendra Daga was appointed as an additional director of the company on 19.08.2010 and pursuant to the provisions of Section 260 of the Companies Act, 1956 and of the Articles of Associations of the Company he holds office as Director only up to the date of ensuing Annual General Meeting. As required by Section 257 of the Companies Act, 1956 a Notice has been received from a member together with the requisite deposit proposing appointment of **Mr. Jitendra Daga** as Director liable to retire by rotation.

The Board considered it desirable in the interest of the Company to appoint **Mr. Jitendra Daga** as Director and hence, recommends resolution for approval of the Shareholders.

Except **Mr. Jitendra Daga** none other Directors of the Company is concerned or interested in the proposed resolution.

Item No – 5

Mr. Prabir Das was appointed as an additional director of the company on 19.08.2010 and pursuant to the provisions of Section 260 of the Companies Act, 1956 and of the Articles of Associations of the Company he holds office as Director only up to the date of ensuing Annual General Meeting. As required by Section 257 of the Companies Act, 1956 a Notice has been received from a member together with the requisite deposit proposing appointment of **Mr. Prabir Das** as Director liable to retire by rotation.

The Board considered it desirable in the interest of the Company to appoint **Mr. Prabir Das** as Director and hence, recommends resolution for approval of the Shareholders.

Except **Mr. Prabir Das** none other Directors of the Company is concerned or interested in the proposed resolution.

Item No – 6


Mr. Uttam Bose was appointed as an additional director of the company on 19.08.2010 and pursuant to the provisions of Section 260 of the Companies Act, 1956 and of the Articles of Associations of the Company he holds office as Director only up to the date of ensuing Annual General Meeting. As required by Section 257 of the Companies Act, 1956 a Notice has been received from a member together with the requisite deposit proposing appointment of **Mr. Uttam Bose** as Director liable to retire by rotation.

The Board considered it desirable in the interest of the Company to appoint **Mr. Uttam Bose** as Director and hence, recommends resolution for approval of the Shareholders.

Except **Mr. Uttam Bose** none other Directors of the Company is concerned or interested in the proposed resolution.

Registered Office:
33, Brabourne Road,
2nd Floor, Room No. 2A,
Kolkata-700 001 (W.B)
Dated : 25th day of July, 2011

By Order of the Board


Prabir Das
Director

THIRANI PROJECTS LIMITED

Regd. Office:

33, Brabourne Road
2nd Floor, Room No.: 2A
Kolkata – 700001 (W. B.) India

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the **Annual Report** of the Company together with Audited Accounts for the year ended on **31st March, 2011**.

1. FINANCIAL RESULTS:

(Fig. in Rs.)

	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
PROFIT/(LOSS) BEFORE TAXATION	2,06,146	11,878
PROVISION FOR TAXES		
Current tax	(38,834)	(3,671)
MAT Tax Credit Receivable	38,834	-----
PROFIT/(LOSS) AFTER TAX	2,06,146	8,207
Deferred Tax Adjustment for earlier years	11,72,865	
Special Reserve (RBI)	(45,000)	(1,640)
Provision for Standard Assets(as per RBI Act)	(41,485)	-----
Brought forward from earlier years	(75,92,647)	(75,99,214)
Brought forward from earlier years of erstwhile transferor companies	(25,393)	-----
Balance Carried To Balance Sheet	(63,25,514)	(75,92,647)

2. FUTURE PERFORMANCE:

In the year under review, the Company has generated Profit of Rs. 1,70,621/- Your Directors are identifying prospective areas and will make appropriate investments that will maximize the revenue of the company in the current Financial Year.

3. DIVIDEND:

In view of inadequate Profit, Your Directors do not recommend any dividend for the year.

4. AMALGAMATION :

NETWORTH VYAPAAR PRIVATE LIMITED has been amalgamated with the Company upon approval of the same by the Hon'ble Calcutta High Court on 14.06.2011. The Company has filed necessary forms with the Registrar of Companies to give effect to the said order and has taken on record all the assets and liabilities of the erstwhile NETWORTH VYAPAAR PRIVATE LIMITED as on the appointed date (i.e. 01.04.2010).

5. AUDITORS:

The retiring Auditors **MAROTI & ASSOCIATES**, Chartered Accountants, Kolkata hold office till the conclusion of the Annual General Meeting and is eligible for reappointment.

6. DIRECTORS:

Shri Bipin Kumar Singh retires by rotation and being eligible, offers himself for re-appointment.

Shri Jitendra Daga, Shri Prabir Das and Shri Uttam Bose where appointed as additional Director in the Board of the Company and who hold office till the date of Annual General Meeting. The Company has received notice from the members signifying their intention to propose appointment of them as director who will retire by rotation.

7. CORPORATE GOVERNANCE:

As required under clause 49 of the listing agreement with the Stock Exchange, the Report on Corporate Governance together with Auditors view regarding compliance of the SEBI code of Corporate Governance is annexed herewith.

8. PERSONNEL:

Your Directors place on record the sense of appreciation for the valuable contribution made by the staff members of the company and hope that their continued support will help in achieving the goals of the Company. No employee of the company is in receipt of remuneration in excess of the limit prescribed under section 217(2A) of the Companies Act, 1956.

9. STATUTORY INFORMATION:

Particulars required to be furnished by the companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988:

1. CONSERVATION OF ENERGY	:	Nil
2. TECHNOLOGY ABSORPTION & ADOPTION	:	Nil
3. FOREIGN EXCHANGE EARNING & OUTGO	:	Nil

10. RESPONSIBILITY STATEMENT:

- i. In preparation of the annual accounts, the applicable Accounting Standards have been followed.
- ii. The Directors have selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year.
- iii. 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 the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on going concern basis.

11. ACKNOWLEDGEMENTS:

The Board wishes to place on record their gratitude for the co-operation and assistance received from all those who contributed by some means or other for the performance of the company and expect the same in the future.

For and on behalf of the Board

Place : Kolkata
Date : 25th day of July, 2011


Prabir Das
Directors


Jitendra Daga
Directors

ANNEXURE - TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT

The detailed Report on Corporate Governance as per the format prescribed by SEBI and incorporated in clause 49 of the Listing Agreement is set out below.

A) MANDATORY REQUIREMENTS:

1) COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented mandatory requirements of the code of Governance as mentioned in clause 49 of the Listing Agreement.

2) BOARD OF DIRECTORS

a) The Board comprises of one executive and five non-executive Directors of whom three are independent directors.

The composition of the Board and other details relating to Directors are given below:

Name of the Director	Designation	Category of Directorship	No. of other Directorship	No of other committee Membership
Mr. Prabir Das	Director	Non Executive	11	-----
Mr. Jitendra Daga	Director	Non Executive	9	-----
Mr. Uttam Bose	Director	Non Executive	11	-----
Mr. Bipin Kumar Singh	Director	Non-Executive	-----	-----
Mr. Gopal Banka	Director	Non-Executive	-----	-----
Mr. Ashok Kumar Agarwal	Director	Non-Executive	-----	-----

b) Appointment/Reappointment of Directors

Shri Bipin Kumar Singh who retires by rotation during the ensuing Annual General Meeting and is eligible for reappointment.

Mr. Jitendra Daga was appointed as additional Director retires at the ensuing Annual General Meeting ensuing Annual General Meeting. The Company has received notice from members signifying their intention to propose his candidature as Director, who will retire by rotation.

Mr. Prabir Das was appointed as additional Director retires at the ensuing Annual General Meeting ensuing Annual General Meeting. The Company has received notice from members signifying their intention to propose his candidature as Director, who will retire by rotation.

Mr. Uttam Bose was appointed as additional Director retires at the ensuing Annual General Meeting ensuing Annual General Meeting. The Company has received notice from members signifying their intention to propose his candidature as Director, who will retire by rotation.

3) AUDIT COMMITTEE

The Composition procedure, role / function of the Audit Committee comply with the requirements of the Listing Agreement. The brief terms of reference of the Audit Committee includes the following:

Overseeing the Company's financial report process and disclosure of its financial information.

Review of quarterly and annual financial results before submission to the Board.

Disclosure with Statutory and Internal auditors about the nature and scope of audit and their observations.

Investigate any matter referred to by the Board.

The Composition of the Audit Committee:

MEMBERS	CATEGORY
Mr. Bipin Kumar Singh	Non Executive
Mr. Gopal Banka	Non Executive
Mr. Ashok Kumar Agarwal	Non Executive

During the year under review 4 (four) meetings of the Audit Committee were held.

4) SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE

The Shareholders/Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company.

The Composition of the said Committee is as follows:

MEMBERS	CATEGORY
Mr. Bipin Kumar Singh	Non Executive
Mr. Gopal Banka	Non Executive
Mr. Ashok Kumar Agarwal	Non Executive

During the year under review 4 (four) meeting of the Shareholders/Investors Grievances Committee were held.

5) BOARD PROCEDURE

Composition:

At present the strength of the Board is 6 Directors. The Composition of the Board of Directors and their attendance at the Board Meeting and at the last Annual General Meeting is as follows:

Name of the Director	Nature of Director ship	No.of Board Meetings Attended	Attendance at the last AGM
Mr. Prabir Das	Non Executive	7	YES
Mr. Jitendra Daga	Non Executive	7	YES
Mr. Uttam Bose	Non Executive	7	YES
Mr. Bipin Kumar Singh	Non Executive	12	YES
Mr. Gopal Banka	Non Executive	11	YES
Mr. Ashok Kumar Agarwal	Non Executive	11	YES

During the financial year ending 31.03.2011, 12(Twelve) meeting of the Board of Directors were held on 10.05.2010, 31.05.2010, 22.06.2010, 26.07.2010, 14.08.2010, 19.08.2010, 06.09.2010, 11.10.2010, 30.10.2010, 23.12.2010, 31.01.2011, & 24.03.2011.

RESPONSIBILITIES:

At the Board meetings of the Company the directors are being provided information stipulated in clause 49 of the Listing Agreement. The Board has a formal schedule of matters reserved for its consideration, which includes reviewing performance. The Company has designated the required information system for the purpose.

BOARD MEETINGS:

The meeting of the Board of Directors are being held at regular intervals of not more than four months at the Company's Registered Office at Kolkata and are generally scheduled well in advance and the provisions under the Companies Act, 1956 and those under clause 49 of the Listing Agreement are followed in this regard. The Board meets at least once in a quarter to review quarterly performance and financial results. The agenda of the meeting is prepared and circulated to the directors in advance. The Members of the Board have access to all information pertaining to the Company and are free to recommend inclusion of any matter in the agenda for the discussions. Senior Executives/Directors of the Group Company are invited to attend the Board meeting for discussion and providing inputs and their views, as and when required.

6) GENERAL BODY MEETINGS

The previous three Annual General Meetings of the Company held on the dates, at time and venue given below:

Financial Year	Date	Time	Venue
2007-2008	29.09.2008	1.00 PM	14-C, Maharshi devendra Raod, Kolkata – 700 007
2008-2009	30.09.2009	11.00 AM	14-C, Maharshi devendra Raod, Kolkata – 700 007
2009-2010	30.072010	11.30 AM	14-C, Maharshi devendra Raod, Kolkata – 700 007

All special resolutions moved at the last Annual General Meeting were passed by a show of hands unanimously by all the members present at the Meeting and no special resolution was put through postal ballot.

7) DISCLOSURES

During the financial year ended **March 31, 2011** there were no materially significant related party transactions with the Company's Directors or their relatives.

The Company has complied with all the statutory requirements comprised in the Listing Agreements/ Regulations/ Guidelines/ Rules of the Stock Exchanges/ SEBI/ other Statutory Authorities.

8) MEANS OF COMMUNICATIONS

The quarterly/half-yearly and annual financial results of the Company are sent to the Stock Exchanges where the shares of the Company are listed immediately after they have been taken on record by the Board. The same are usually published in Asian Age/Financial Express & Kalantar Newspapers. The Company is also providing information relating to the material events from time to the investors and to the public at large by faxing the information to the Stock Exchanges as and when happened.

9) GENERAL SHAREHOLDER INFORMATION

ANNUAL GENERAL MEETING:

Date : **9th Day of September, 2011**

Day : **Friday**

Time : **4.15 P.M.**

Venue : **33, Brabourne Road, 2nd Floor, Kolkata-700 001**

DATE OF BOOK CLOSURE:

From : **2nd day of September, 2011 to 9th day of September, 2011 (both days inclusive)**

LISTING OF SECURITIES:

Calcutta Stock Exchange Ltd.

Code No. 030078

Gauhati Stock Exchange Ltd.

Code No. 729

LISTING FEES

The Company has paid listing fees for the financial year 2010-2011 to all the Stock Exchanges where the securities are listed.

DEMAT ISIN NUMBER FOR NSDL AND CDSL

ISIN number has been issued to Equity Shares by NSDL and CDSL is **INE901C01017**

THE REGISTRAR & SHARE TRANSFER AGENTS

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane (Surendra Mohan Ghosh Sarani),
2nd Floor,
Kolkata - 700 001
Tel.: +91 33 2243 5029 / 5809
Fax: +91 33 2248 4787
E-mail: mdpl@cal.vsnl.net.in

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2011:

Slab	No. of Shareholders		No. of Ordinary Shares	
	Total	% of Shareholders	Total	% of Shareholders
001-500	-	-	-	-
501-1000	-	-	-	-
1001-10000	-	-	-	-
10001 and above	21	100.0000	16,142,875	100.0000
Total	21	100.0000	16,142,875	100.0000

CATEGORY OF SHAREHOLDERS AS ON 31ST MARCH, 2011:

CATEGORY	NO. OF SHARES	%
Public	-	-
Domestic Bodies Corporate	15,062,875	93.3097
Clearing Member & Clearing Corpo.	-	-
Promoters & Associates	1,080,000	6.6903
TOTAL	16,142,875	100.0000

MAROTI & ASSOCIATES
Chartered Accountants

MERCANTILE BUILDING
9/12, Lal Bazar Street, "E" Block
3rd Floor, Room No – 2
Kolkata – 700 001
Ph.: +91 33 2231 9392, 2231 9391
Fax : +9133 2243 8371
E-mail: mkmaroti@gmail.com
(M) : +91 98310 48621

CERTIFICATE

To
The Members of
M/s. Thirani Projects Limited
33, Brabourne Road, 2nd Floor, Room No.: 2A,
Kolkata – 700 001

We have examined the Compliance of the Conditions of Corporate Governance by **M/s. Thirani Projects Limited** for the year ended on **March 31, 2011** as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring Compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we confirm that the Company has generally complied with the conditions of Corporate Governance as stipulated in clause 49 of the above-mentioned Listing Agreement.

As required by the Guidance note issued by the institute of Chartered Accountants of India, we have to state that based on the report given by the Registrar of Company to the investor's Grievance Committee, there was no Investors' Grievance matter remaining unattended for more than 30 days as on **31st March, 2011**, against the Company.

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

For MAROTI & ASSOCIATES
Chartered Accountants


(M.K. MAROTI)
Proprietor
M. No.057073
Firm Reg. No : 322770E

Place : **Kolkata**
Date : **25th Day of July, 2011**

AUDITORS' REPORT

To
The Members,
M/s. THIRANI PROJECTS LIMITED

We have audited the attached Balance Sheet of **M/s. THIRANI PROJECTS LIMITED**, as at **31st March, 2011** and also the Profit & Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As required by the Companies (Auditor's Report) Order 2003 as amended, issued by the Central Government of India in terms of Sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order to the extent it is applicable to the Company .

Further to our comments in the Annexure referred to in paragraph above, we state that :-

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit ;
2. In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of those books ;
3. The Balance Sheet ,Profit & Loss Account and cash flow statement dealt with by this report are in agreement with the books of account ;



4. In our opinion, the Balance Sheet ,Profit & Loss Account and cash flow statement 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 written representations received from the Directors, as on **31st March, 2011**, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on **31st March, 2011** from being appointed as Director in terms of clause (g) of subsection (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 us, the said accounts read together with Significant Accounting Policies, and Notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-

1. In the case of Balance Sheet, of the state of affairs of the company as at **31st March, 2011**; and
2. In the case of the Profit & Loss Account, of the **PROFIT** for the Year ended on that date.
3. In the Case of Cash flow statement of the Cash flows for the year ended on that date.

For MAROTI & ASSOCIATES
Chartered Accountants


(M.K. MAROTI)
Proprietor
M. No.057073
Firm Reg.No : 322770E

Place : Kolkata
Date : 25th Day of July, 2011

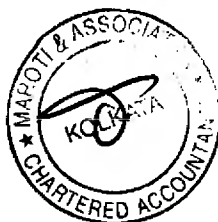
ANNEXURES TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our Report of even date on the Accounts for the year ended on **31st March, 2011.**

1. The Company had NO fixed assets during the year hence clause 4 (I) (a) (b) and (c) are not applicable to it .
2. The Company is a Non Banking Finance Company hence clause 4 (II) (a) (b) and (c) are not applicable to it .
3. a) The Company has not granted any secured / unsecured loans to parties covered in the Register maintained under Sec 301 of the Companies Act. Hence clause 4(III) (b) (c) and (d) are not applicable .
e) The Company has not taken secured / unsecured loans from Party covered in the Register maintained under Sec 301 of the Act Hence clause 4(III) (f) and (g) are not applicable .
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. Further on the basis of our examinations and according to the information and explanations given to us we have neither come across nor have we been informed of any instance of major weakness in the aforesaid internal control systems.
5. a) In our opinion and according to the information and explanations given to us we are of the opinion that the transactions in which Directors are interested as contemplated under Sec 299 of the Companies Act , 1956 and which required to be so entered in the register maintained under SEC 301 of the said Act , have been so entered
b) In our opinion and according to the information and explanations given to us the Company has not entered into any transaction made in pursuance of contracts or arrangements entered in the Register maintained under Sec 301 of the Companies Act 1956 exceeding Rs 5,00,000 / or more in respect of any party . Accordingly Paragraph (V) (b) of the order is not applicable.
6. The Company has not accepted any deposits from the public. In our opinion and according to the information and explanations given to us the directives issued by the Reserve Bank of India and the provisions of sections 58A. 58AA or any other relevant provisions of the Act and the rules framed there under, to the extent applicable have been complied with.
7. In our opinion, the company has an 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 cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act,1956 in respect of services carried out by the Company

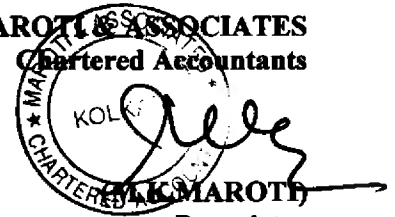


9. a) According to the records examined by us, the company is regular in depositing with appropriate authorities undisputed Income Tax Wealth Tax, Service Tax, Custom Duty, Excise Duty, Investor Education Protection Fund, Cess and other statutory dues applicable to it.
As informed to us provisions relating to Provident Fund, Employees State Insurance, Sales Tax, are not applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax Wealth Tax, Service Tax, Custom Duty, Excise Duty, Investor Education Protection Fund, Cess and other statutory dues were outstanding at the year end for a period of more than Six Months from the date they became payable
As informed to us provisions relating to Provident Fund, Employees State Insurance, Sales Tax, are not applicable to it.
10. The Company has accumulated losses at the end of the Financial Year which is less than 50 % of the net worth. However, the company has not incurred cash losses during the financial year ended on that date and in the immediately preceding financial year.
11. Based on our audit procedures and as per the information and explanations given by the management, the company has not defaulted in repayment of dues to financial institutions or bank. There were no outstanding debentures during the year
12. According to the information and explanations given to us and based on the documents and records produced 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
13. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. In respect of dealing / trading in shares in our opinion and according to the information and explanations given to us proper records have been maintained of the transactions and contracts and timely entries have been made therein in. The shares have been held by the Company in its own name
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company has not obtained any term loans. Accordingly clause 4(xvi) of the Order is not applicable
17. According to the information and explanations given to us and on the basis of an overall examination of the balance sheet of the Company, we report that the Company has not utilized any funds raised on short term basis for long term investments.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. Accordingly, clause 4(xviii) of the order is not applicable.



19. The Company did not have any outstanding debentures during the year. Accordingly, clause 4(xix) of the order is not applicable.
20. The Company has not raised any money by public issues during the year. Accordingly, clause 4(xx) of the order is not applicable.
21. Based upon audit procedures performed for the purposes of reporting the true and fair view of the financial statements and as per the information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported by the management during the year under audit.

For MAROTI & ASSOCIATES
Chartered Accountants



MAROTI
Proprietor
M. No.057073
Firm Reg. No : 322770E

Place : Kolkata
Date : 25th Day of July, 2011

MAROTI & ASSOCIATES

Chartered Accountants

MERCANTILE BUILDING
9/12, Lal Bazar Street, "E" Block
3rd Floor, Room No – 2
Kolkata – 700 001
Ph.: +91 33 2231 9392, 2231 9391
Fax : +9133 2243 8371
Email : mkmaroti@gmail.com
(M) : +91 98310 48621

To
The Board of Directors
M/s. Thirani Projects Limited
33, Brabourne Road, 2nd Floor, Room No.: 2A,
Kolkata – 700 001

Dear Sir,

In compliance with the Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 we report that

A

1. The Company is engaged in the Business of Non Banking Financial Institution and it has obtained a certificate of Registration from the Bank
2. On the 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 asset / income pattern as on 31ST March, 2011.
3. On the basis of our examination of current years Balance Sheet and the immediately preceding current year balance sheet we report that the Company be classified based on its assets as **INVESTMENT COMPANY**.

B

1. The Board of Directors has passed a resolution for Non Acceptance of any Public Deposits
2. The Company has not accepted any deposit from the public during the year ended 31ST March, 2011
3. The Company has complied with the prudential Norm relating to the Income Recognition, Accounting Standards, 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 Deposits Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions – 2007

For MAROTI & ASSOCIATES
Chartered Accountants


(M.K.MAROTI)
Proprietor
M. No.057073
Firm Reg.No : 322770E

Place : Kolkata
Date : 25th Day of July, 2011

THIRANI PROJECTS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	Current Year	Previous Year
		RS.	RS.
<u>SOURCES OF FUNDS</u>			
Share Capital	1	161,428,750	161,428,750
Share Capital Suspense	1A	40,700,000	-
Reserves & Surplus	2	5,047,767	5,602,767
		207,176,517	167,031,517
<u>APPLICATION OF FUNDS</u>			
Investments	3	181,458,000	158,560,000
<u>Current Assets, Loans & Advance</u>			
Cash & Bank Balance	4	1,302,615	422,505
Loans & Advances	5	17,097,559	426,424
		18,400,174	848,929
Less :			
Current Liabilities & Provisions	6	290,088	150,131
Provision for diminution in value of Securities		969,999	969,999
		1,260,087	1,120,130
Net Current Assets		17,140,087	(271,201)
Deferred Tax Assets		1,863,936	691,071
<u>MISCELLANEOUS EXPENDITURE</u>			
(To the extent not W/O or adjusted)	7		
Preliminary Expenses		388,980	459,000
(To the extent not written off or adjusted)			
Profit & Loss Account		6,325,514	7,592,647
		207,176,517	167,031,517
<u>SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS</u>			
	9		

For and behalf of the Board

Prabir Das

Prabir Das
Director

Place : Kolkata

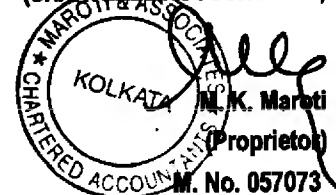
Dated : 25th Day of July, 2011

J. Daga

Jitendra Daga
Director

In terms of our report of even date
For **MAROTI & ASSOCIATES**

(CHARTERED ACCOUNTANTS)


M. K. Maroti
Proprietor

M. No. 057073

FIRM REG NO : 322770E

THIRANI PROJECTS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011

	Schedule	CURRENT YEAR Rs.	PREVIOUS YEAR Rs.
<u>INCOMES</u>			
Interest Received (TDS 106316/- P.Y. 47660/-)		1,105,356	406,971
Interest on I.T.Refund		2,200	6,586
		1,107,556	413,557
<u>EXPENDITURES</u>			
Administrative and Other Expenses	8	818,430	325,179
Preliminary Expenses w / off		82,980	76,500
		901,410	401,679
Profit / (Loss) before Tax		206,146	11,878
Less :Provision for Taxation		(38,834)	(3,671)
Mat Tax Credit Receivable		38,834	-
Profit / (Loss) after Tax		206,146	8,207
Deferred Tax Adjustment of Earlier years		1,172,865	-
Less : Transferred to Special Reserve(RBI)		(45,000)	(1,640)
Less : Provision for Standard Assets (As per RBI Act)		(41,485)	-
		1,292,526	6,567
Profit / (Loss) B/F from last year		(7,592,647)	(7,599,214)
Profit/(Loss) of erstwhile Transferor Companies		(25,393)	-
Balance Carried Over to Balance Sheet		(6,325,514)	(7,592,647)
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS	9		

For and behalf of the Board

For **MAROTI & ASSOCIATES**

(CHARTERED ACCOUNTANTS)

Prabir Das

Prabir Das
Director

Place : Kolkata

Dated : 25th Day of July, 2011

J. Daga

Jitendra Daga
Director

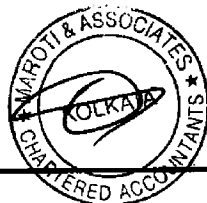


FIRM REG NO : 322770E

THIRANI PROJECTS LIMITED

Schedules to and forming part of Balance Sheet & Profit and Loss Account for the year ended 31st March 2011.

	(Amount in Rs.) As at 31.03.2011	(Amount in Rs.) As at 31.03.2010
Schedule - 1		
Share Capital		
Authorised		
163,60,000 (PY 162,50,000) Equity Shares of Rs. 10/- each (refer note no 1 (f))	163,600,000	162,500,000
Issued, Subscribed & Paid up		
161,42,875 Equity Shares of Rs. 10/- each fully paid up	161,428,750	161,428,750
	161,428,750	161,428,750
Schedule - 1A		
Share Capital Suspense		
(40,70,000 Equity Shares of Rs.10/- each to be issued pursuant to Scheme of Amalgamation sanctioned by Calcutta High Court to the Shareholders of erstwhile transferor Company) (Please refer note no. B(1)(d) of Schedule - 9	40,700,000	-
	40,700,000	-
Schedule - 2		
Reserves & Surplus		
A. Share Premium Account		
Op. Balance	-	-
Add : Balance of Erstwhile Transferor Company	39,000,000	-
	39,000,000	-
Less : Amount Adjusted during the year (refer Note No - 4)	(39,000,000)	-
	-	-
B . General Reserve		
Op. Balance	5,593,196	5,593,196
Less : Amount Adjusted during the year (refer Note No - 4)	600,000	-
	4,993,196	5,593,196
C .Special Reserve (RBI)	54,571	9,571
TOTAL (A+B+C)	5,047,767	5,602,767
Schedule - 3		
Investments (Long Term, Non Trade, valued at Cost)		
Unquoted Equity Shares	181,458,000	158,560,000
	181,458,000	158,560,000
Schedule - 4		
Cash & Bank Balances		
Cash in Hand (as certified by the management)	289,122	416,047
Balance with Scheduled Banks in Current Accounts	1,013,493	6,458
	1,302,615	422,505
Schedule - 5		
Loans & Advances		
(Unsecured & Considered Good)		
To Body Corporate	11,551,781	20,327
To others	5,042,192	-
Tax Deducted at Source	464,752	406,097
Mat Tax Credit Receivable	38,834	-
	17,097,559	426,424



Cont.....

	(Amount in Rs.) As at 31.03.2011	(Amount in Rs.) As at 31.03.2010
Schedule - 6		
Current Liabilities & Provisions		
Liabilities for Expenses	180,384	117,075
Provision for Taxation	29,385	33,056
Provision for Taxation A.Y.2011-12	38,834	-
Provision for Standard Assets (As per RBI Act)	41,485	-
	290,088	150,131
Schedule - 7		
Miscellaneous Expenditure		
Preliminary Expenses	471,960	535,500
Less : Preliminary Expenses W/off	82,980	76,500
	388,980	459,000
Schedule-8		
Administrative & Other Expenses:		
Accounting Charges	48,000	18,000
Advertisement Expenses	18,302	9,375
Audit Fess	16,545	12,133
Bank Charges	1,613	507
Books & Periodicals	4,409	3,698
CSDL& NSDL Charges	30,942	13,276
Filing Fees	5,900	1,000
General Expenses	17,197	8,569
Legal & Professional Expenses	102,460	-
Listing Fees	179,710	45,000
Meeting Expenses	7,052	7,205
Office Maintenance	8,683	6,102
Postage & Telegram	6,657	1,670
Printing & Stationery	23,115	9,500
Rates & Taxes	7,600	3,290
Registrar & Share Transfer Charges	34,745	19,854
Rent & Electricity	-	36,000
Salary & Bonus	305,500	130,000
	818,430	325,179

Prabir Das

Prabir Das

Director

Place : Kolkata

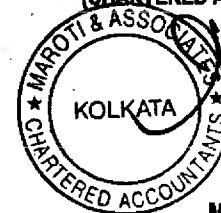
Dated : 25th Day of July, 2011

J. Daga

Jitendra Daga

Director

For MAROTI & ASSOCIATES
(CHARTERED ACCOUNTANTS)



M. K. Maroti

M. K. Maroti
(Proprietor)

M. No. 057073

FIRM REG NO : 322770E

Schedule-9

Significant Accounting Policies :

01. ACCOUNTING CONVENTIONS

The Financial Statements are prepared on Historical Cost Convention. Financial Statements are prepared in accordance with relevant presentational requirements of the Companies Act, 1956 and applicable mandatory Accounting Standards.

02. INVESTMENTS

Investments are long-term investments, hence valued at cost.

03. RECOGNITION OF INCOME & EXPENDITURE

Income & Expenditures are accounted for on accrual basis, except interest on Dividend which is accounted for on Receipt Basis.

04. PRELIMINARY EXPENSES

Preliminary Expense is amortised over a period of Five years.

05. TAXES ON INCOME

Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax assets / liabilities on timing difference, being the difference between taxable income and accounting income that originated in one period and are capable of reversal in one or more subsequent periods.

NOTES ON ACCOUNTS

AMALGAMATION

- 1 (a) Pursuant to the Scheme of Amalgamation of the erstwhile **Networth Vyapaar Pvt. Ltd.** with the Company as approved by the Hon'ble High Court at Kolkata vide Order dated 14.06.2011, all the Assets and Liabilities of the erstwhile Transferor Company were transferred and vested in the Company w.e.f 1st April, 2010 at their respective Book value. The effect of the same has been given in these Accounts accordingly and in consonance with Accounting Policies followed by the Transferee Company.

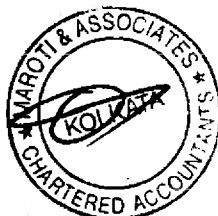
(b) All the Assets and liabilities of Transferor company have been recorded in these accounts at their respective book value.

(c) Figures for the current year include figures for the erstwhile **Networth Vyapaar Pvt. Ltd.** for the year 1st April, 2010 to 31st March, 2011. The current year Figures are accordingly not comparable with those of the previous year.

(d) Pursuant to scheme as referred to in (a) above 40,70,000 Equity Shares of Rs. 10/- each fully paid up to be issued to the shares holders of **Networth Vyapaar Private Limited** for consideration other than cash . Pending allotment of the same have been credited to Share Capital Suspense Account.

(e) The Company has filed necessary form with the Registrar of Companies, West Bengal on 19/07/2011 for giving effect to the Scheme.

(f) As per the Scheme of Amalgamation the Authorised Capital of the Transferor Company will be added to the Authorised Capital of the Company. Accordingly the Authorised Capital of the Company stands increased by Rs.11,00,000/-.
- 2 The Investment acquired by the Amalgamating Company in the Scheme of Amalgamation are yet to be transferred in the name of the Company. The Company is taking steps for transfer of Assets held in the name of erstwhile transferer company in its name.
- 3 The accounting entries for amalgamation is recorded in the books under pooling of interest method in terms of AS - 14 issued by the Institute of Chartered Accountants of India.
- 4 The Excess of consideration paid over capital acquired has been adjusted against Balance lying in the share premium account of the erstwhile Transferor company to the extent of Rs.3,90,00,000/- and the remaining unadjusted Balance to the extent of Rs.6,00,000/- has been adjusted against the Balance lying in the General Reserve Account of the Company.



5 AMALGAMATION RESERVE :

	NETWORTH
1 . Share Capital	1,100,000
2 . Less : Cross Holding	-
3 . Balance of Share Capital	1,100,000
4 . No of Shares	110,000
5 . Exchange Ratio	37 : 1
6 . No.of share to be allotted	4,070,000
7 . Face Value	Rs. 10/-
8 . Paid Up Share Capital	40,700,000
9 . Excess of Consideration paid over capital acquired (8 - 3)	39,600,000

6 The preliminary expenses of the transferor company has been added up to the preliminary expenses of the Company.

7 Provision for Taxation on Profits for the year has been made under u/s 115JB of the Income Tax Act, 1961 as Income computed u/s 115JB of the Income Tax Act, 1961 being higher than Inome computed under normal provisions of the Income Tax Act, 1961.

Mat Tax Credit Receivable Rs 38,834 / represents the amount of credit available for set off in the year in which the Tax computed under normal method on profits for that year as per the Income Tax Act is higher than the tax computed under provisions of Sec 115JB .

8 **The Breakup of Issued , Subscribed and paid Up Capital is as below**
for cash - 12,25,000 Equity Shares of Rs.10/- each fully paid up
other than cash - 1,49,17,875 equity shares of Rs.10/- each fully paid up

9 **The earning per share (EPS) has been calculated as specified in Accounting Standard 20 - on "Earning per Share" and relevant disclosures are as under :**

	2010-11	2009-10
(a) amount used as numerator in calculating basic/diluted EPS :		
Profit after Tax	206,146	8,207
(b) weighted average no. of shares used as denominator in calculating EPS (Nos.)	16,142,875	16,142,875
Basic EPS	0.013	0
(c) weighted average no. of shares used as denominator in calculating Basic EPS (Nos.)	16,142,875	16,142,875
Less: Adjustment for Share Capital allotted	-	-
weighted average no. of shares used as denominator in calculating Diluted EPS (Nos.)	16,142,875	16,142,875
Diluted EPS	0.013	0

10 Segment Report :

The Company is engaged in the business of Non-Banking Financial Services and there are no separate reportable segments as per Accounting Standard 17.

11 Related Party Disclosure :

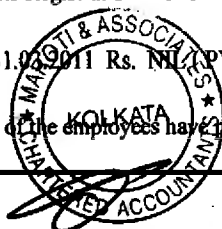
As the Company has not paid / entered into any transaction with the related parties during the year under audit, no separate information is disclosed as per the requirements of AS-18.

12 Cash Flow Statement as per requirement of AS-3 issued by the Institute of Chartered Accountants of India is annexed herewith.

13 The Company has Complied this information based on the current information in its possession. As at 31.03.2011, No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006

Amount due to Micro Small and Medium Enterises as on 31.03.2011 Rs. NIL (PY Rs. NIL)

14 No Provision has been made on account of gratuity as none of the employees have put in completed years of Service as required by the payment of Gratuity Act.



15 No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the year.

Investments are fully paid up, Long term, other than trade having face value of Rs.10/-

DEFERRED TAX ASSETS

DEFERRED TAX ASSETS	31.03.2011	31.03.2010
UNABSORBED LOSSES		
OP. BALANCE	691,070	691,070
GENERATED	1,172,865	-
REVERSAL	-	-
CLOSING	1,863,935	691,070

16 Previous Year figures have been regrouped, rearranged or recasted wherever considered necessary.

17 Informations required to be furnished under paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 is given in separate Annexure.

Signature to the Schedule I to 9

For and behalf of the Board

Prabir Das

Prabir Das
Director

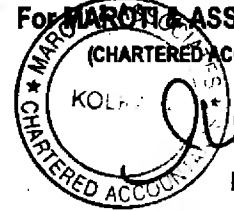
Place : Kolkata

Dated : 25th Day of July, 2011

J. Daga

Jitendra Daga
Director

In terms of our report of even date
For **MAROLI ASSOCIATES**
(CHARTERED ACCOUNTANTS)



M. K. Maroli
(Proprietor)

M. No. 057073

FIRM REG NO : 322770E

THIRANI PROJECTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	<u>31.03.2011</u>		<u>31.03.2010</u>
1. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) before Tax (a)	206,146		11,878
Add :			
Preliminary Expenses W/O.	82,980		76,500
Depreciation	-		-
Sub Total - (b)	82,980		76,500
Operating Profit before Working Capital Changes	(a)+(b) 289,126		(a)+(b) 88,378
Adjustments :			
Decrease in Inventories	-		-
Decrease in Loans & advances	(16,573,646)		4,296,918
Increase in Current Liabilities	83,309		71,259
Adjustment for IT provisions & Payments	(62,326)		-
Sub Total - (c)	(16,572,663)		4,368,177
Net Cash from Operating Activities	A (16,283,537)		A 4,456,555
2. CASH FLOW FROM INVESTING ACTIVITIES			
(Increase) / Decrease in Investment	(22,898,000)		(4,360,000)
Net Cash from Investing Activities	B (22,898,000)		B (4,360,000)
3. CASH FLOW FROM FINANCING ACTIVITIES			
Share Capital Suspense	40,700,000		-
Profit/(Loss) of Transferor Companies	(25,393)		-
Amalgamation Reserve	(600,000)		-
Preliminary Expenses	(12,960)		-
Net Cash from Financing Activities	C 40,061,647		-
Net Increase in Cash/Cash Equivalent	A+B+C 880,110		A+B+C 96,555
Cash/Cash Equivalents (Opening)	422,505		325,950
Cash/Cash Equivalents (Closing)	1,302,615		422,505

For and behalf of the Board

Prabir Das

Prabir Das
Director

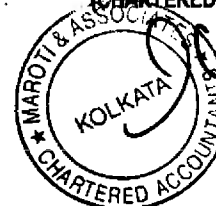
Place : Kolkata

Dated : 25th Day of July, 2011

J. Daga

Jitendra Daga
Director

In terms of our report of even date
For MAROTI & ASSOCIATES
(CHARTERED ACCOUNTANTS)



M. K. Maroti
M. K. Maroti
(Proprietor)

M. No. 057073

FIRM REG NO : 322770E

THIRANI PROJECTS LIMITED

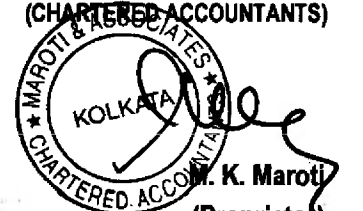
BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

I	Registration Details :		
	State Code	:	21
	Registration No.	:	L 45209 WB 1983 PLC 036538
	Balance Sheet Date	:	31.03.2011
II	Capital Raised During the Year :		Amount(Rs.)
	Public Issue	:	NIL
	Right Issue	:	NIL
	Bonus Issue	:	NIL
	Private Placement	:	NIL
III	Position of Mobilisation & Deployment of Fund :('000)		
	Total Liabilities	:	208,437
	Total Assets	:	208,437
	Sources of Funds :		
	Paid-up Capital	:	161,429
	Share Capital Suspense	:	40,700
	Reserve & Surplus	:	5,048
	Secured Loans	:	-
	Unsecured Loans	:	-
	Deferred Tax Liability	:	-
	Application of Funds :		
	Net Fixed Assets	:	-
	Investments	:	181,458
	Net Current Assets	:	17,140
	Deferred Tax Assets	:	1,864
	Misc. Expenses	:	389
	Accumulated Losses	:	6,327
IV	Performance of the Company :		
	Turnover	:	1,108
	Total Expenditure	:	901
	Profit/(Loss) Before Tax	:	206
	Profit/(Loss) After Tax	:	206
	Earning per Share (Rs.)	:	0.013
	Dividend Rate %	:	-
V	Generic Name of Three Products/Services of the Company (as per monetary terms) :		
	Item Code	:	N.A.
	Product Description	:	Financial Services

For and behalf of the Board

In terms of our report of even date
For **MAROTI & ASSOCIATES**

(CHARTERED ACCOUNTANTS)



M. K. Maroti
(Proprietor)

M. No. 057073

FIRM REG NO : 322770E

Prabir Das

Prabir Das
Director

Place : Kolkata

Dated : 25th Day of July, 2011

J. Daga

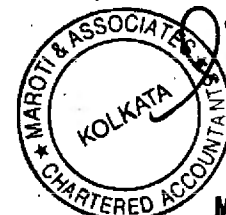
Jitendra Daga
Director

THIRANI PROJECTS LIMITED

Schedules to and forming part of Balance Sheet & Profit and Loss Account
for the year ended 31st March 2011.

Schedule - 3 Investments Name of the Company	No. of Shares	Amount	No. of Shares	Amount
Unquoted				
AGARWAL TREXIM PVT.LTD	30000	12,000,000	-	-
ALLIANCE BARTER PVT. LTD.	-	-	95,000	9,500,000
AMBICA COMMODITIES PVT. LTD.	-	-	82,000	8,200,000
BRENTWOOD MERCHANDISE PVT.LTD.	11,750	4,700,000	-	-
BULLPOWER SUPPLIERS PRIVATE LIMITED	7,750	3,100,000	-	-
BAJORIA DISTRIBUTORS PVT.LTD.	10,000	1,000,000	-	-
BHOOTNATH AGENCIES PVT. LTD.	-	-	56,500	5,650,000
BRIJWASI PROPERTIES PVT. LTD.	-	-	20,000	2,000,000
CCI LOGISTICS LTD	68,000	6,800,000	68,000	6,800,000
ESHA COMMOTRADE PRIVATE LIMITED	-	-	32,250	6,450,000
ESHWAR MERCANTILES PVT. LTD.	48,250	9,650,000	48,250	9,650,000
EMBASSY NIRMAN PVT. LTD.	15,980	1,598,000	65,000	6,500,000
EMPIRE MERCANTILES PVT. LTD.	79,000	7,900,000	79,000	7,900,000
GURU GANESH FINANCE INDIA LTD.	100,000	10,000,000	100,000	10,000,000
GOLDEN ERA MERCHANTS PVT.LTD	37,250	14,900,000	-	-
HARIPRIYA DEALERS PRIVATE LIMITED	18,500	3,700,000	18,500	3,700,000
IMAGE VINIMAY PRIVATE LIMITED	80,000	8,000,000	80,000	8,000,000
KARUNA TRADELINK PVT. LTD.	40,000	8,000,000	40,000	8,000,000
KANISHK SUPPLIERS PVT. LTD.	35,000	3,500,000	35,000	3,500,000
KAILASH TOWER PVT. LTD.	60,000	6,000,000	60,000	6,000,000
KALPATARU ENCLAVE PRIVATE LIMITED	33,000	3,300,000	33,000	3,300,000
KEDARNATH DEALCOM PVT. LTD.	52,100	5,210,000	52,100	5,210,000
LOGAN IMPEX PVT. LTD.	10,200	5,100,000	-	-
MAXXON TRADING & FINVEST PVT. LTD.	10,000	4,000,000	-	-
MANGALA TRADECOM PVT. LTD.	31,500	6,300,000	31,500	6,300,000
NILANCHAL DEALCOMM PVT. LTD.	10,600	5,300,000	-	-
OMEHWAR TRADELINK PRIVATE LIMITED	47,000	9,400,000	47,000	9,400,000
RAJLAKSHMI GUINEA MUSEUM JEWELLERS	100,000	5,000,000	-	-
SAFAL AGENCIES PVT . LTD.	48,500	9,700,000	48,500	9,700,000
SHAGUN COMMOALES PRIVATE LIMITED	40,500	8,100,000	40,500	8,100,000
SMILE SUPPLIERS PVT. LTD.	9,000	4,500,000	-	-
YOGESH TIE UP PVT. LTD	43,750	8,750,000	43,750	8,750,000
ZIA DEALERS PVT. LTD.	29,750	5,950,000	29,750	5,950,000
TOTAL		181,458,000		158,560,000

For MAROTI & ASSOCIATES
(CHARTERED ACCOUNTANTS)



M. K. Maroti
(Proprietor)

M. No. 057073

FIRM REG NO : 322770E

Prabir Das

Prabir Das
Director

Place : Kolkata

Dated : 25th Day of July, 2011

J. Daga

Jitendra Daga
Director

ANNEXURE REFERRED TO IN NOTES OF ACCOUNTS OF SCHEDULE "9"
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS SCHEDULE TO
THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY AS ON 31.03.2011
AS REQUIRED IN TERMS OF PARAGRAPH 17 OF A NON BANKING FINANCIAL (NON
DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE
BANK) DIRECTIONS, 2007

PARTICULARS

(RS IN LACS)

LIABILITIES SIDE

LOANS AND ADVANCES AVAILED BY THE NBFCS INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID		<u>AMOUNT OUTSTANDING</u>	<u>AMOUNT OVERDUE</u>
a	DEBENTURES		
	• SECURED	NIL	NIL
	• UNSECURED (OTHER THAN FALLING WITHIN THE MEANING OF PUBLIC DEPOSIT)	NIL	NIL
b	DEFERRED CREDITS	NIL	NIL
c	TERM LOANS	NIL	NIL
d	INTER - CORPORATE LOANS AND BORROWINGS	NIL	NIL
e	COMMERCIAL PAPER	NIL	NIL
f	PUBLIC DEPOSIT	NIL	NIL
g	OTHER LOANS (SPECIFY NATURE)	NIL	NIL

ASSET SIDE

BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER THAN THOSE INCLUDED IN (4) BELOW		<u>AMOUNT OUTSTANDING</u>
	• SECURED	NIL
	• UNSECURED	165.93
	BREAK UP OF LEASED ASSETS AND STOCK ON HIRE AND HYPOTHECATION LOANS COUNTING TOWARDS EL / HP ACTIVITIES	NIL
1	LEASE ASSETS INCLUDING LEASE RENTALS UNDER SUNDRY DEBTORS	
	• FINANCIAL LEASE	NIL
	• OPERATING LEASE	NIL
2	STOCK ON HIRE INCLUDING HIRE CHARGES UNDER SUNDRY DEBTORS	
	• ASSETS ON HIRE	NIL
	• REPOSSESSED ASSETS	NIL
3	HYPOTHECATION LOANS COUNTING TOWARDS EL / HP ACTIVITIES	NIL
	• LOANS WHERE ASSETS HAVE BEEN REPOSSESSED	NIL
	• LOANS OTHER THAN ABOVE	NIL



BREAK UP OF INVESTMENTS

	• CURRENT INVESTMENTS (STOCK IN TRADE)		
1	QUOTED		
	• SHARES		
	EQUITY		NIL
	PREFERENCE		NIL
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL

	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL
2	UNQUOTED		
	• SHARES		NIL
	EQUITY		NIL
	PREFERENCE		NIL
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL
	• LONG TERM INVESTMENTS		
1	QUOTED		
	• SHARES		
	EQUITY		NIL
	PREFERENCE		NIL
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL
2	UNQUOTED		
	• SHARES		
	EQUITY		1,814.58
	PREFERENCE		NIL
	• DEBENTURES AND BONDS		NIL
	• UNITS OF MUTUAL FUNDS		NIL
	• GOVERNMENT SECURITIES		NIL
	• OTHERS		NIL

BORROWER GROUP WISE CLASSIFICATION OF ALL LEASED ASSETS, STOCK ON HIRE AND LOANS AND ADVANCES

CATEGORY		AMOUNT NET OF PROVISIONS		
1		SECURED	UNSECURED	TOTAL
	RELATED PARTIES			
	a SUBSIDIARIES	NIL	NIL	NIL
	b COMPANIES IN THE SAME GROUP	NIL	NIL	NIL
	c OTHER RELATED PARTIES	NIL	NIL	NIL
2	OTHER THAN RELATED PARTIES	NIL	165.93	165.93
	TOTAL	NIL	165.93	165.93



INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND UNQUOTED)			
CATEGORY		MARKET VALUE /BREAK UP OF FAIR VALUE OR NAV	BOOK VALUE (NET OF PROVISION)
1	RELATED PARTIES		
	a SUBSIDIARIES	NIL	NIL
	b COMPANIES IN THE SAME GROUP	NIL	NIL
	c OTHER RELATED PARTIES	NIL	NIL
2	OTHER THAN RELATED PARTIES	1742.00	1,814.58
	TOTAL	1742.00	1,814.58
OTHER INFORMATION			
	PARICULARS	AMOUNT	
I)	GROSS NON- PERFORMING ASSETS		
	A RELATED PARTIES	NIL	
	B OTHER THAN RELATED PARTIES	NIL	
II)	NET NON- PERFORMING ASSETS		
	A RELATED PARTIES	NIL	
	B OTHER THAN RELATED PARTIES	NIL	
III)	ASSETS ACQUIRED IN SATISFACTION OF DEBTS	NIL	

