

Kherapati Vanijya Limited

**Annual Report
2011-12**

Kherapati Vanijya Limited

Annual Report & Accounts for the year ended 31st March, 2012

Board of Director

**Shri Shyam Sundar Maloo
Shri Babulal Dhanuka
Shri Shankar Lal Kedia
Shri Prabhu Dayal Chomal**

Bankers

**Standard Chartered Bank
H D F C Bank**

Auditors

**M/s. P.D. Randar & Co.
Chartered Accountants,
13, Ganesh Chandra Avenue,
Kolkata-700 013.**

Registered Office

**21, Strand Road,
Ground Floor,
Kolkata-700 001.**

KHERAPATI VANIJYA LIMITED

Notice to the Shareholders

NOTICE is hereby given that the **29th Annual General Meeting** of the Members of **M/s. Kherapati Vanijya Limited**, will be held at the Regd. Office of the Company on, **1st August, 2012** at the 11-00 a.m. to transact the following business :

AS ORDINARY BUSINESS :

- 1) To consider and adopt the Profit & Loss Account for the year ended 31st March, 2012 and the Balance Sheet as at that date alongwith the reports of the Directors and the Auditors.
- 2) To appoint a Director in place of Sri S. L. Kedia, who retires by rotation and being eligible offers himself for reappointment.
- 3) To appoint Auditors and authorize the Board of Directors to fix their remuneration.

By order of the Board

S. S. M. K. S.

(Director)

Registered Office:

21, Strand Road,
Ground Floor,
Kolkata-700 001.

Date: 05-07-2012

NOTES:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- 2) The Register of Members of the Company will remain closed from 30-07-2012 to 01-08-2012 (Both days inclusive).

Kherapati Vanijya Limited

DIRECTORS REPORT :

The Directors have pleasure in presenting their report together with the Audited accounts for the year ended 31st March, 2012.

WORKING RESULTS :

	Amount (Rs.)	
	2011-12	2010-11
Profit before taxation	20,84,180.70	16,72,127.35
Less : Provision for Income Tax	6,80,000.00	5,20,000.00
	14,04,180.70	11,52,127.35
Less : Income Tax for earlier Year	4,357.00	-
	13,99,823.70	11,52,127.35
Add : Deferred Tax Assets	5,300.00	-
	14,05,123.70	11,52,127.35
Add: Profit brought forward from last year	4,14,466.43	2,62,339.08
	18,19,590.13	14,14,466.43
APPROPRIATION :		
Transfer to General Reserve	2,80,000.00	10,00,000.00
Balance Carried to Balance Sheet	15,39,590.13	4,14,466.43
	18,19,590.13	14,14,466.43

DIVIDEND

In view of the conservation of Resources to finance for the Company's growth the Directors do not recommend any dividend.

BOARD OF DIRECTORS :

To appoint a Director in place of Sri S. L. Kedia retires by rotation and being eligible offer himself for re-election.

DIRECTORS RESPONSIBILITY :

Pursuant to section 217(2AA) of the Companies Act, 1956 the Directors state that :

1. In the preparation of the Annual Accounts the applicable accounting standards have been followed.
2. Appropriate accounting principles have been selected and applied consistently, and have made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2012 and of the Profits of the company for the period ended 31st March, 2012.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The annual accounts have been prepared on a going concern basis.

AUDITORS :

M/s. P. D. Randar & Co., Chartered Accountants retire and are eligible for reappoint.

PARTICULARS OF EMPLOYEES :

Provision of Section 217 (2A) of the Companies Act, 1956 are not applicable as no employee was receipt of remuneration to extent laid down therein.

By Order of the Board

S. J. M. K. S.

(Director)

Registered Office:

21, Strand Road,
Ground Floor,
Kolkata-700 001.

Dated: 05-07- 2012

AUDITOR'S REPORT
TO
THE MEMBERS OF M/s. KHERAPATI VANIJYA LIMITED

We have audited the attached Balance Sheet of **M/s. KHERAPATI VANIJYA LIMITED**, as at 31st March, 2012 and also the Profit and Loss Account for the year ended on that date 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, I 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 and Cash Flow Statement 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 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;



.....continued

P.D. RANDAR & CO.
CHARTERED ACCOUNTANTS

**13, GANESH CHANDRA AVENUE
2ND FLOOR, SUITE NO. 12
KOLKATA – 700 013
PHONE : 2236/6913/0651
FAX : 91-33-2225-9709
Email : pdrandar@hotmail.com**

- : 2 :-

- 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 us, the said accounts 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 :
- 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 Cash Flow Statement, of the cash flows for the year ended on that date.

For, P.D. RANDAR & CO
Chartered Accountants



Place : Kolkata

Date : The 5th day of July, 2012

PRABHU DAYAL RANDAR
(PROPRIETOR)
MEMBERSHIP NO.54778
REGN No.319295E



Annexure to Auditor's Report

Referred to in paragraph 3 of our report of even date

1. In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) In our opinion, the company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not effected.

2. In respect of its inventories:

The Company does not own any stock and as such clause 4(ii) of the Companies (Auditors Report) Order 2004 are not applicable.

3. In respect of the loans, secured or unsecured, granted or taken by the company to/from Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 :

In our opinion and according to the information and explanations given to us the Company has not granted any loan secured or unsecured to Companies, firms or other parties listed in the register U/s.301 of the Companies Act, 1956 or which are otherwise companies under the same management as this company.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods or services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.

5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:

- 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. According to the information and explanations given to us, the Company has not accepted any 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, the Company has an adequate internal audit system that commensurate with its nature and size 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. In respect of Statutory dues:

According to the records of the Company, undisputed statutory dues including provident fund, investor education protection fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues the have been generally regularly in deposited with appropriate authorities applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding, as at March 31,2012 end for a period of more than six months from the date of becoming payable.
10. The Company does not have accumulated losses at the end of the financial year. The company has not incurred cash losses during the financial year covered by the audit and in the immediately preceeding financial year.
11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.
12. In our opinion and according to the information and explanations given to us and based on the information available, no loans and advances have been granted by the company 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.



Continued.....

-3-

14. The Company has maintained proper records of transactions and contracts in respect of its dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. All shares, securities, debentures and other investments 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. 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 and on overall examination of the Balance Sheet of the Company we are of the opinion that there are no funds raised on short term basis that have been used for long term investment.
18. The Company has not made any preferential allotment of shares 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 raised any money by way of public issue during the year.
21. In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

13, G.C. Avenue
Kolkata -700013

For, P.D. Randar & Co
Chartered Accountants



Prabhu Dayal Randar
Proprietor
Firm Registration No. 319295E
Member Ship No. 054778

Date:-The 5th day of July, 2012



P.D. RANDAR & CO.
CHARTERED ACCOUNTANTS

13, GANESH CHANDRA AVENUE
2ND FLOOR, SUITE NO. 12
KOLKATA – 700 013
PHONE : 2236/6913/0651
FAX : 91-33-2225-9709
Email : pdrandar@hotmail.com

TO WHOM IT MAY CONCERN

We, **P.D.Randar & Co**, Chartered Accountants, are the Statutory Auditors of the company **M/s. KHERAPATI VANIJYA LIMITED**, having its registered office at 21, Strand Road, Ground Floor, Kolkata – 700 001. We have verified the records for the financial year 31st March, 2012 as produced before us and certify that the said company has carried on NBFC business during the financial year ended 31st March, 2012, thereby requiring to hold Certificate of **Registration no. 05-00621** dated **04/03/1998** 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 31st 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 31st March, 2012 as enclosed as per Annexure-A shows that the Company investing **93.52%** in financial assets and **100%** of income coming from the financial assets.

For, **P.D. RANDAR & CO**
Chartered Accountants



Place : Kolkata

Date : The *5th* day of *July*, 2012

PRABHU DAYAL RANDAR
(PROPRIETOR)
MEMBERSHIP NO.54778
REGN No.319295E



P.D. RANDAR & CO.
CHARTERED ACCOUNTANTS

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PHONE : 2236/6913/0651
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TO WHOM IT MAY CONCERN

I, **Prabhu Dayal Randar**, proprietor of **P.D.Randar & Co**, Chartered Accountants, are the Statutory Auditors of **M/s. KHERAPATI VANIJYA LIMITED** having its registered office at 21, Strand Road, Ground Floor, Kolkata – 700 001.

I have verified the records for the financial year 31st March, 2012 as produced before me and certify that the said company has carried on NBFC business during the financial year ended 31st March, 2012 thereby requiring to hold Certificate of Registration no. **05-00621** dated **04/03/1998** issued to them by Reserve Bank of India, Kolkata under section 45-IA of the RBI Act, 1934.

As required under para 3 of Non-Banking Financial companies Auditors' Report (Reserve bank) Direction's 1998, I state as under :

The Board of Directors of the Company has passed a resolution for Non-Acceptance of any Public Deposit.

The Company has not accepted any Public Deposit during the Financial year ended 31st March, 2012.

The Company has complied with the prudential norms relating to income recognition, accounting standards assets classification and provisioning for bad and doubtful debts as applicable.

For, P.D. RANDAR & CO
Chartered Accountants



Place : Kolkata

Date : The 5th day of *July*, 2012

PRABHU DAYAL RANDAR
(PROPRIETOR)
MEMBERSHIP NO.54778
REGN No.319295E



KHERAPATI VANIJYA LIMITED
BALANCE SHEET AS ON MARCH 31ST, 2012

PARTICULARS	Note No.	As at March 31, 2012		As at March 31, 2011	
EQUITY AND LIABILITIES					
Shareholders' funds					
(a) Share Capital	2	28,500,000.00		28,500,000.00	
(b) Reserves and Surplus	3	16,619,590.13		15,214,466.43	
			45,119,590.13		43,714,466.43
			45,119,590.13		43,714,466.43
Share Application Money Pending Allotment			-		-
Non Current Liabilities					
(a) Long-Term Borrowings			-		-
(b) Other Long -Term Liabilities			-		-
(d) Long-Term Provisions	4		104,950.00		-
Current Liabilities					
(a) Short-Term Borrowings			-		-
(b) Trade Payables			-		-
(c) Other current liabilities	5	30,050.00		19,150.00	
(d) Short-term provisions	6	2,611,400.00		1,931,400.00	
			2,641,450.00		1,950,550.00
TOTAL			47,865,990.13		45,665,016.43
ASSETS					
Non-current assets					
(a) Fixed assets					
(i) Tangible assets	7	32,249.00		38,455.00	
(b) Non-current investments	8	2,662,500.00		2,662,500.00	
(c) Deferred Tax Assets (Net)	9	5,300.00		-	
(d) Long-term loans and advances	10	1,311,251.00		1,311,251.00	
(e) Other non-Current Assets		-		-	
			4,011,300.00		4,012,206.00
2. Current assets					
(a) Current Investments			-		-
(b) Trade Receivables			-		-
(c) Cash and Bank Balances	11	275,478.43		1,343,409.73	
(d) Short-term loans and advances	10	43,579,211.70		40,309,400.70	
(e) Other Current Assets			-		-
			43,854,690.13		41,652,810.43
TOTAL			47,865,990.13		45,665,016.43
Significant accounting policies and notes to accounts					

For and on behalf of the Board
As per our report of even date

For : P.D. RANDAR & CO.
Chartered Accountants



(P. D. RANDAR)
Proprietor


Membership No. 54778
Firm Registration No. 319295E
13, Ganesh Ch. Avenue,
Kolkata-700 013.

Place : Kolkata

Date: 05 JUL 2012

Director

S.S.M. ee 100
Shyam Sundar Maloo


Babulal Dhanuka


Shankar Lal Kedia

KHERAPATI VANIJYA LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31-03-2012**

PARTICULARS		Note No.	FOR THE YEAR ENDED	
			MARCH 31, 2012	
			FOR THE YEAR ENDED	
			MARCH 31, 2011	
I	Income			
	Revenue from Operations:	12	5,398,063.00	4,439,676.70
	Other Income	13	-	35,438.00
	Total Income (I)		5,398,063.00	4,475,114.70
II	Expenses			
	Employee benefits expense	14	1,868,601.00	2,005,454.00
	Finance Costs		-	-
	Provisions and Contingencies	15	104,950.00	-
	Other Expense	16	1,334,125.30	789,716.35
	Depreciation and amortization expense		6,206.00	7,817.00
	Total EXPENSES (II)		3,313,882.30	2,802,987.35
III	Profit before tax (I- II)		2,084,180.70	1,672,127.35
IV	Tax expense:			
	Current tax		680,000.00	520,000.00
	Current tax expense relating to prior period		4,357.00	-
	Deferred Tax Assets		(5,300.00)	-
V	Net Profit/(Loss) for the year (III-IV)		1,405,123.70	1,152,127.35
VI	Earnings per equity share:			
	(1) Basic		1.04	0.85
	(2) Diluted		1.03	0.85
	See accompanying notes to the financial statements			

For and on behalf of the Board
As per our report of even date

For : P.D. RANDAR & CO.
Chartered Accountants



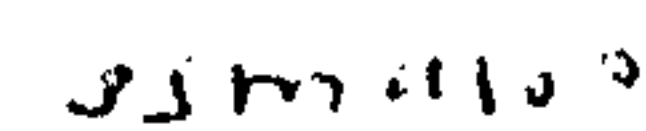
(P. D. RANDAR)
Proprietor

Membership No. 54778
Firm Registration No. 319295E
13, Ganesh Ch. Avenue,
Kolkata-700 013.

Place : Kolkata

Date: 05 JUL 2012

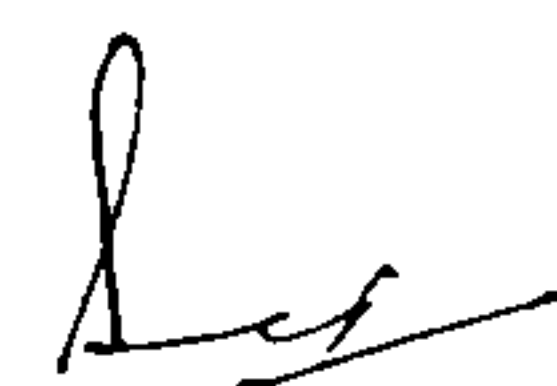
Director



Shyam Sundar Maloo



Babulal Dhanuka



Shankar Lal Kedla

Cash Flow Statement

A CASH FLOW FROM OPERATING ACTIVITIES

Net Profit Before Tax		2,084,180.70
Adjustments for:		
Depreciation	6,206.00	
Preliminary Expenses w/off		
Deferred Revenue Expenditure	-	
(Profit)/loss on sale of Assets	-	
Provision and Contingencies	104,950.00	
Interest & Finance Charges	-	
Interest on FD	-	
Dividend Income	(600.00)	110,556.00
Operating Profit before Working Capital Changes		2,194,736.70
Adjustments for:		
Decrease/(Increase) in Receivables		
Decrease/(Increase) in Inventories	-	
Increase/(Decrease) in Payables	10,900.00	10,900.00
Cash generated from operations		2,205,636.70
Income Tax paid		4,357.00
		-
Net Cash flow from Operating activities		2,201,279.70

B CASH FLOW FROM INVESTING ACTIVITIES

Purchase of Fixed Assets	-	
Purchase of Investment	-	
Mutual Fund	-	
Sale of Fixed Assets	-	
Increase in Loans Given	(2,958,663.30)	
Increase in Advances & others	(311,147.70)	
Interest on FD	-	
Dividend Income	600.00	
Net Cash used in Investing activities		(3,269,211.00)

C CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from Issue of Equity Share	-	
Finance Cost	-	
Interest paid	-	
Net Cash used in financing activities		-

Net increase in cash & Cash Equivalents	(1,067,931.30)
Cash and Cash equivalents as at 01.04.2011	1,343,409.73
Cash and Cash equivalents as at 31.03.2012	275,478.43

Cash & Cash Equivalents

As on 31.03.2012

Cash in Hand	68,683.80
Cash at Bank	206,794.63
Cash & Cash equivalents as stated	275,478.43

Director

S S Maloo

Shyam Sundar Maloo

Babulal Dhanuka

Shankar Lal Kedia

DATED: THE 5th DAY OF July 2012

PLACE: KOLKATA

KHERAPATI VANIJYA LIMITED // Notes to financial Statement as on 31-03-2012.**Note : 1 Basis of preparation**

- i) The financial statement has been prepared in compliance with all material aspects of Accounting Standard notified by the Companies (Accounting Standards) rules, 2006, (as amended), the relevant provision of Companies Act, 1956 and the applicable guidelines issued by RBI. The Financial statement has been prepared under the historical cost convention and on accrual basis.
- ii) (a) The Ministry of Corporate affairs (MCA) has issued a revised form of Schedule VI on 28th February 2011, 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.
- (b) The Operating cycle is the time between the acquisition of assets for processing and their realisation 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.
- iii) The accounting policies applied by the company are consistent with those used in the previous year.

Note- : Summary of Accounting Policy**i) Use of Estimates**

Preparation of financial statement is in conformity with generally accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the result of operations during the reporting period end. Although these estimates are based upon managements best knowledge current event and action, actual result could defer from these estimates which are recognised prospectively in the current and future periods.

ii) Revenue Recognition

The Company follows the mercantile system of accounting and recognizes Income and Expenditure on accrual basis.

iii) Fixed Assets

Fixed assets are stated at their original cost.

iv) Depreciation

Depreciation is provided on written down value at the rates specified in Schedule XIV of the Companies Act' 1956.

v) Investment

Investments are considered long term and stated at cost. Diminution in value of Investments is recognised it is otherwise than temporary.

vi) Taxation on Income.

- i) Current Tax is provided as per the provision of the Income Tax Act' 1961.
- ii) Deferred tax arising on account of timing difference, being difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period are recognised at the Income Tax rate enacted or subsequently enacted as on the Balance Sheet date. Deferred Tax Assets is recognised and carry forward only to the extent that there is reasonable certainty that asset will be realised in subsequent period.

For and on behalf of the Board

As per our report of even date

For P. D. RANDAR & CO.

Chartered Accountants



(Prabhu Dayal Randar)

Proprietor

Firm Registration No. 319295E

Membership No. 54778

13, Ganesh Ch. Avenue

2nd Floor,

Kolkata-700 013

Place : Kolkata

Dated : 05 JUL 2012



KHERAPATI VANIJYA LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2012.

Particulars	AS AT 31/03/2012		AS AT 31/03/2011	
	Number	Amount	Number	Amount
NOTE : 2 : SHARE CAPITAL				
Authorised				
Equity Shares of Rs. 10/- each	1,500,000.00	15,000,000.00	1,500,000.00	15,000,000.00
0.50% Non-Cumulative Redeemable Preference Share of Rs.100/- each alongwith One Detachable & Tradeable Warrant	150,000.00	15,000,000.00	150,000.00	15,000,000.00
		30,000,000.00		30,000,000.00
Issued, Subscribed and Fully Paid up				
Equity Shares of Rs. 10/- each	1,350,000.00	13,500,000.00	1,350,000.00	13,500,000.00
0.50% Non-Cumulative Redeemable Pref. Shares of Rs.100/- each	150,000.00	15,000,000.00	150,000.00	15,000,000.00
Total Issued, Suscribed, and Fully Paid -Up Share Capital		28,500,000.00		28,500,000.00
(a) The Details of Shareholders holding more than 5% shares:				
Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
Sri Purushottam Dass Bangur	241,200.00	17.87	241,200.00	17.87
Sri Gopal Das Bangur	187,750.00	13.91	187,750.00	13.91
[Beneficiary Owner- Gopal Das Bangur (HUF)]				
Smt. Pushpa Devi Bangur	181,500.00	13.44	181,500.00	13.44
Sri Purshottam Das Bangur	135,000.00	10.00	135,000.00	10.00
[Beneficiary Owner- Purushottam Dass Bangur (HUF)]				
Sri Hemant Bangur	92,000.00	6.81	92,000.00	6.81
Smt. Vinita Bangur	80,000.00	5.93	80,000.00	5.93
Credwyn Holdings (India) Pvt Ltd.	285,350.00	21.14	285,350.00	21.14
PDGD Investments & Trading Pvt Ltd	107,000.00	7.92	107,000.00	7.92
(b) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year				
Equity shares	Number	Amount	Number	Amount
Outstanding at the Beginning of the Year	1,350,000.00	13,500,000.00	1,350,000.00	13,500,000.00
Issued During the Year		-		-
Outstanding at the End of the Year	1,350,000.00	13,500,000.00	1,350,000.00	13,500,000.00
Preference shares				
Outstanding at the Beginning of the Year	150,000.00	15,000,000.00	150,000.00	15,000,000.00
Issued During the Year		-		-
Outstanding at the End of the Year		15,000,000.00		15,000,000.00
(c) Terms/Rights Attached to Equity Shares				
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu. The Dividend proposed by the Board of Directors is subject to approval of the shareholders at the ensuing Annual General Meeting				
(d) Terms/Rights Attached to Preference Shares				
The Company has only one class of preference shares having a par value of Rs. 100 per share.				
NOTE : 3 :RESERVES AND SURPLUS				
(a) Special Reserve as per 45 1 (c)				
Opening Balance	14,800,000.00		13,800,000.00	
Add : Transfer from Profit and Loss Account	280,000.00		1,000,000.00	
Closing Balance		15,080,000.00		14,800,000.00
(b) Profit and Loss Account				
Opening Balance	414,466.43		262,339.08	
Add Surplus in the Statement of Profit and Loss	1,405,123.70	1,819,590.13	1,152,127.35	1,414,466.43
Transfer to General Reserves	280,000.00	280,000.00	1,000,000.00	1,000,000.00
Closing Balance		1,539,590.13		414,466.43
Total Reserves and Surplus		16,619,590.13		15,214,466.43

NOTE : 7 : FIXED ASSETS

SR. NO.	DESCRIPTION OF ASSETS	RATE	GROSS BLOCK			DEPRECIATION			NET BLOCK			
			COST AS ON 01.04.2011	ADDITION DURING THE YEAR	ADJ. DURING THE YEAR	TOTAL COST AS AT 31.03.2012	DEPRECIATION AS AT 01.04.2011	FOR THE YEAR	DEP ADJ.	TOTAL DEPRE. AS AT 31.3.2012	AS AT 31.03.2012	AS AT 31.03.2011
Tangible Assets:												
1	COMPUTER	40.00%	113,880.75	-	-	113,880.75	111,014.75	1,146.00	-	112,160.75	1,720.00	2,866.00
2	A.C. MACHINE	13.91%	126,990.00	-	-	126,990.00	106,601.00	2,836.00	-	109,437.00	17,553.00	20,389.00
3	PLANT & MACHINERY	13.91%	81,588.00	-	-	81,588.00	69,020.00	1,748.00	-	70,768.00	10,820.00	12,568.00
4	FURNITURE	18.10%	5,685.00	-	-	5,685.00	3053.00	476.00	-	3,529.00	2,156.00	2,632.00
Total :			328,143.75	-	-	328,143.75	289,688.75	6,206.00	-	295,894.75	32,249.00	38,455.00
TOTAL RS. CWIP			328,143.75	-	-	328,143.75	289,688.75	6,206.00	-	295,894.75	32,249.00	38,455.00
PREVIOUS YEAR RS.			328,143.75	-	-	328,143.75	281,871.75	7,817.00	-	289,688.75	38,455.00	46,272.00

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KHERAPATI VANIJYA LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2012.

Particulars	AS AT 31/03/2012		AS AT 31/03/2011	
NOTE : 4 : LONG-TERM PROVISIONS				
Provision for Standard Assets		104,950.00		-
Total Long-Term Provisions		<u>104,950.00</u>		<u>-</u>
A Contingent provision against Standard Assets has been created at 0.25% of the outstanding standard assets in terms of the RBI circular Ref.No. DNBS (PD) CC No. 225/03.02.001/2011-12 Dated July 1, 2011				
NOTE : 5 : OTHER CURRENT LIABILITIES				
Audit Fees Payable		20,000.00		10,000.00
Bonus Payable		10,050.00		9,150.00
Total Other Current Liabilities		<u>30,050.00</u>		<u>19,150.00</u>
NOTE : 6 : SHORT TERM PROVISIONS				
Provision for Income Tax		2,591,000.00		1,911,000.00
Provision for FBT		20,400.00		20,400.00
Total Short Term Provisions		<u>2,611,400.00</u>		<u>1,931,400.00</u>
NOTE : 8 : NON-CURRENT INVESTMENTS				
(All Quoted unless otherwise Specified)				
UNQUOTED				
Name of the Companies	Face Value	As at 31.03.2012		As at 31.03.2012
		No. of Sh(s)	Value (Rs.)	No. of Sh(s) Value (Rs.)
Spectrun Alkyd & Resins (P) Ltd.	10/-	6,667	BONUS	6,667 BONUS
Wind Power Vinimay (P) Ltd.	10/-	150,000	300,000.00	150,000 300,000.00
Impala Industries Enterp. (P) Ltd.	10/-	525,000	2,362,500.00	525,000 2,362,500.00
Total Non- Current Investment		<u>681,667</u>	<u>2,662,500.00</u>	<u>681,667</u> <u>2,662,500.00</u>
NOTE : 9 Deffered Tax Assets (Net)				
WDV AS PER Companies ACT		32,249.00		-
WDV AS PER IT ACT		15,143.00		-
Difference		17,106.00		-
Deferred Tax Asset		5,300.00		-
Add- Previous Year's Balance		-		-
Deferred Tax Assets (Net)		<u>5,300.00</u>		<u>-</u>
NOTE : 10 : LOANS AND ADVANCES				
Loans				
(a) Secured		-	-	-
(b) Unsecured Considered Good		1,196,651.00	40,782,660.00	1,196,651.00 37,823,996.70
Total Loans		<u>1,196,651.00</u>	<u>40,782,660.00</u>	<u>1,196,651.00</u> <u>37,823,996.70</u>
Others				
Security Deposits with BSNL		3,000.00	-	3,000.00 -
Security Deposits Sterling Holiday Resorts Ltd.		111,600.00	-	111,600.00 -
Due from CESC Ltd.		-	6,892.70	- -
Advance Income Tax		-	375,000.00	- 602,638.00
Advance FBT		-	24,500.00	- 24,500.00
Tax Deducted at Source		-	2,390,159.00	- 1,858,266.00
Total Advances		<u>114,600.00</u>	<u>2,796,551.70</u>	<u>114,600.00</u> <u>2,485,404.00</u>
Total Loans and Advances		<u>1,311,251.00</u>	<u>43,579,211.70</u>	<u>1,311,251.00</u> <u>40,309,400.70</u>
The Classification of Loans under the RBI guidelines as under:				
(i) Standard Assets		1,196,651.00	40,782,660.00	1,196,651.00 37,823,996.70
(ii) Sub-standard Assets		-	-	- -
(iii) Doubtful assets		-	-	- -
(iv) Loss Assets		-	-	- -
NOTE : 11 : CASH AND CASH EQUIVALENTS				
Cash on Hand		68,683.80		47,434.30
Balance with Banks				
-In Current Accounts		206,794.63		1,295,975.43
Total Cash and Cash Equivalents		<u>275,478.43</u>		<u>1,343,409.73</u>



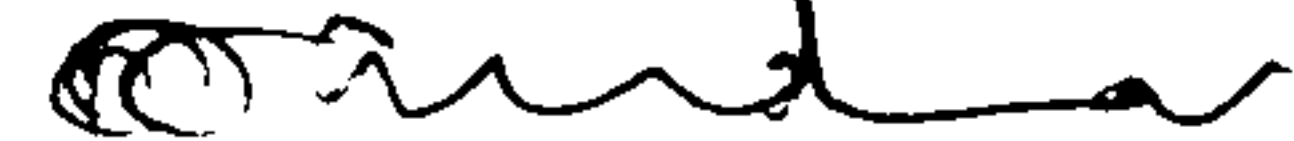
KHERAPATI VANIJYA LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2012.

	For The Year Ended	For The Year Ended
	March 31,2012	March 31,2011
NOTE : 12 : REVENUE FROM OPERATION		
Interest [see note (a)]	5,397,463.00	4,439,076.70
Dividend Income [see note (b)]	600.00	600.00
	<u>5,398,063.00</u>	<u>4,439,676.70</u>
(a) Details of Interest Income		
Interest on Loans	5,397,463.00	4,439,076.70
TOTAL	<u>5,397,463.00</u>	<u>4,439,076.70</u>
(b) Details of Dividend Income		
Current Investments	-	-
Long-Term Investments	600.00	600.00
TOTAL	<u>600.00</u>	<u>600.00</u>
NOTE : 13 : OTHER INCOME		
Miscellaneous Income	-	35,438.00
TOTAL	<u>-</u>	<u>35,438.00</u>
NOTE : 14 : EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	1,856,601.00	1,993,454.00
Director Meeting Fees	12,000.00	12,000.00
TOTAL	<u>1,868,601.00</u>	<u>2,005,454.00</u>
NOTE : 16 : OTHER EXPENSES		
Rates & Taxes	2,050.00	1,850.00
Travelling Expenses	503,631.00	112,615.00
Conveyance Charges	30,737.00	19,363.00
Printing & Stationery	11,664.00	9,369.50
Professional Fees	661,175.00	463,400.00
Auditor's Remuneration	10,000.00	10,000.00
Books & Periodicals	-	1,070.00
Computer Maintainence	5,875.00	7,170.00
Collie & Cartage	300.00	-
Depository Expenses	110.30	1,213.30
Filing Fees	1,980.00	1,500.00
General Expenses	21,138.50	18,783.50
Insurance	60,000.00	60,000.00
Listing Fees	11,581.50	11,581.50
Legal Expenses	-	60,000.00
Postage & Stamps	486.00	957.00
Professional Tax	2,520.00	2,530.00
Telephone Charges	10,877.00	8,313.55
TOTAL	<u>1,334,125.30</u>	<u>789,716.35</u>

For : P.D. RANDAR & CO.

Chartered Accountants



(P. D. RANDAR)
Proprietor

Membership No. 54778

Firm Registration No. 319295E

13, Ganesh Ch. Avenue,
Kolkata-700 013.

Place : Kolkata

Date: 05 JUL 2012

Director


Shyam Sundar Maloo


Babulal Dhanuka


Shankar Lal Kedla



KHERAPATI VANIJYA LIMITED
ANNEXURE OF SCHEDULE -18

Schedule to the Balance Sheet of a Non-Banking Financial Company
(as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998)

(Rs. In lakhs)

Particulars			
Liabilities side:			
(1)	Loans and advances availed by the NBFCs Inclusive of interest accrued thereon but not Paid:	Amount Out-standing	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(other than falling within the meaning of public deposits)		
	(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 (specify nature)	NIL	NIL
Assets side:		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	(a) Secured	NIL	
	(b) Unsecured	448.90	
(3)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(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)	Break-up of Investments:		
	Current investments:		
	1. Quoted:		
	(i) Shares: (a) Equity	NIL	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	

	<ul style="list-style-type: none"> (iii) Units of mutual funds (iv) Government Securities (v) Other (please specify) 	<ul style="list-style-type: none"> NIL NIL NIL
	<ul style="list-style-type: none"> 2. <u>Unquoted:</u> (i) Shares: (a) Equity <li style="padding-left: 20px;">(b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify) 	<ul style="list-style-type: none"> NIL NIL NIL NIL NIL NIL
	<p><u>Long Term investment:</u></p> <ul style="list-style-type: none"> 1. <u>Quoted:</u> (i) Share: (a) Equity <li style="padding-left: 20px;">(b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Other (please specify) 2. <u>Unquoted:</u> (i) Shares: (a) Equity <li style="padding-left: 20px;">(b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify) 	<ul style="list-style-type: none"> NIL NIL NIL NIL NIL NIL 26.63 NIL NIL NIL NIL NIL
(5)	Borrower group-wise classification of all leased assets, stock-no-hire and loans and advances:	

92

Category	Amount net of provisions		
	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	448.90	448.90
Total	NIL	448.90	448.90

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)			
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	
(c) Other related parties	NIL	NIL	
2. Other than related parties	26.63	26.63	
Total	26.63	26.63	

(7) 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

Notes:

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisional Norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break-up/fair value/NAV in respect of quoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

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ANNEXURE - A
KHERAPATI VANIJYA LIMITED

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

PARTICULARS	ASSETS AS ON 31 ST MARCH, 2012	PERCENTAGE OF TOTAL ASSETS AS ON 31 ST MARCH, 2012
A. FINANCIAL ASSETS:		
1. Investments in shares	26.63	05.56%
2. Loans & Advances	421.00	87.96%
TOTAL (A) :	447.63	93.52%
B. NONFINANCIAL ASSETS		
1. Cash & bank Balances	2.76	0.58%
2. Tax Deducted at source	23.90	5.00%
3. Advance Income Tax	3.75	0.78%
4. Advance Fringe Benefit Tax	0.25	0.05%
4. Fixed Assets	0.32	0.07%
TOTAL (B) :	30.98	6.48%
TOTAL (A+B) :	478.61	100.00%

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

PARTICULARS	INCOME AS ON 31 ST MARCH, 2012	PERCENTAGE OF TOTAL INCOME AS ON 31 ST MARCH, 2012
A. FINANCIAL INCOME		
1. Interest Received	53.98	99.98%
2. Dividend on shares	0.01	0.02%
TOTAL (A) :	53.99	100.00%
B. NONFINANCIAL INCOME		
1. Brokerage & commission	0.00	0.00%
2. Rent Electricity & Repairs	0.00	0.00%
TOTAL (B) :	0.00	0.00%
TOTAL (A+B) :	53.99	100.00%

Note :1) Loans & Advances has been taken as Loans & Advances both Secured and Unsecured

For, P.D. RANDAR & CO
Chartered Accountants

Place : Kolkata

Date : The 5th day of July, 2012

PRABHU DAYAL RANDAR
(PROPRIETOR)
MEMBERSHIP NO.54778
REGN No.319295E