

Dhanuka Commercial Private Limited

Regd.Off.: -67/50, Strand Road, 2nd Floor, Kolkata, West Bengal-700 007
22592386 ,9953903137

NOTICE

NOTICE is hereby given that the **ANNUAL GENERAL MEETING** of the Members of **DHANUKA COMMERCIAL PVT. LTD.** will be held at the Registered office of the company situated at **67/50, Strand Road, 2nd Floor, Kolkata-700 007** on Monday, the **30th day of September, 2013 at 11.30 A.M.** to transact the following business :-

ORDINARY BUSINESS

1. To receive consider and adopt the Balance Sheet as at 31st March, 2013 and Profit & Loss account for the period ended on that date, along with the report of Directors and Auditors thereon.
2. To appoint auditors of company and to fix their remuneration.

On behalf of the Board
For **DHANUKA COMMERCIAL PVT. LTD.**

sd/-

M. K. Dhanuka
Director

Place : Kolkata
Date : 12.08.2013

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.**
2. **THE PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**

Dhanuka Commercial Private Limited

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DIRECTOR'S REPORT

Dear Shareholders,

Yours Directors have pleasure in presenting the **ANNUAL REPORT** of the company together with the Audited Accounts of the Company for the financial year ended on 31st March, 2013.

FINANCIAL RESULTS

During the year under review the financial results of the Company show a net profit of Rs. 8,56,605.18 compared to profit of Rs. 2,33,353.74. Your Board hope for further improved results during the current year.

DIVIDENDS

No dividend is being recommended for the year under review.

DIRECTORS

Mr. Anit Garg, Director of the Company had resigned from the office of Directors of the Company w.e.f. 25th July, 2013. The Board place on record for the valuable services rendered by him during his tenure as a Director of the Company.

AUDITORS

The Auditors M/S Dutta Sarkar & Co., Chartered Accountants had resigned from the office of the Auditors of the Company w.e.f. 10th July, 2013. To fill up the casual vacancy caused by their resignation your Board has appointed Mr. Khetta Mohan Roy, Chartered Accountant as Auditors of the Company w.e.f.10th July, 2013 for the financial year 2012-13. Mr. Roy would retire form the conclusion of forthcoming Annual General Meeting and being eligible for re-appointment offered himself for re-appointment for the financial year 2013-14. Your Directors recommend their appointment.

PARTICULARS OF EMPLOYEES

The Company has no employee in the category specified under Section 217 (2A) of the Companies Act, 1956.

ADDITIONAL INFORMATION REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

The company is not engaged in any manufacturing activity and as such there are no particulars to disclose under the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 with regard to the conversation of energy or technology absorption etc.

ADDITIONAL INFORMATION REQUIRED UNDER THE NON-BANKING FINANCIAL COMPANIES (RESERVE BANK) DIRECTIVES, 1998

The relevant provisions , for disclosure in the Director's report , of the Non-Banking Financial Companies (Reserve Bank) Directions, 1998 issued by the Reserve bank of India are not applicable as the company is not holding any public deposits.

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DIRECTORS' RESPONSIBILITY STATEMENT

Director's confirm :

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures ;
- (ii) that the Directors have selected prudent accounting policies and applied them consistently and made judgment 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 and of the profit of the company for that period :
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities :
- (iv) that the Directors have prepared the annual accounts on a going concern basis.

SECRETARIAL COMPLIANCE CERTIFICATE

The Compliance Certificate pursuant to Section 383A of the Companies Act, 1956 is attached which forms part this Directors Report.

ACKNOWLEDGEMENT

Your Directors expresses its appreciation for the co-operation and assistance extended by the bankers and staff of the company.

On behalf of the Board,
For DHANUKA COMMERCIAL PVT. LTD.

Place: Kolkata

sd/-
Director

sd/-
Director

Date: 12.08.2013

COMPLIANCE CERTIFICATE

CIN No. of the Company : U30007WB1994PTC065886

Nominal Capital : Rs. 180.00 lac

To
The Members,
M/S. Dhanuka Commercial Pvt. Ltd.,
67/50, Strand Road, 2nd Floor,
Kolkata – 700 007.

I have examined the register, records, books and papers of **Messrs Dhanuka Commercial Private Limited** (“the Company”) as required to be maintained under the Companies Act,1956 (“the Act”) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2013 (“financial year”). In my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure ‘A’ to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the Forms and Returns as stated in Annexure ‘B’ to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed and in case of delay with additional fees under the Act and the rules made thereunder.
3. The Company being a private limited Company has the Paid-up capital of Rs. 1,78,31,100/- and its maximum number of members during the said financial year was 9 excluding it’s present and past employees and the Company during the year under Scrutiny:
 - (i) has not invited public to subscribe for its shares or debentures; and
 - (ii) has not invited or accepted any deposits from persons other than its members, directors or their relatives.
4. The Board of Directors duly met 5 times respectively on 25.04.2012, 11.07.2012, 04.08.2012, 20.11.2012 and 21.03.2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company was not required to close its Register of Members during the financial year.
6. The Annual General Meeting for the financial year ended on 31.03.2012 was held on 29.09.2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for this purpose.
7. One Extra-Ordinary general meeting was held during the financial year after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.

8. The Company being a private Company, section 295 of the Act is not applicable.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made required entries under the provisions of section 297/299 in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company has :
 - (i) not made any allotment/transfer/transmission of securities during the financial year.
 - (ii) not deposited any amount in a separate Bank Account as no Dividend was declared during the financial year.
 - (iii) not posted warrants to any member of the Company as no Dividend was declared during the financial year.
 - (iv) no amounts in un-paid dividend account, application money due for refund, matured deposit, matured debentures and the interest accrued thereon which have remained unclaimed or un-paid for a period of seven years.
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional director, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/ Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities as prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.

22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposit including any unsecured loans falling within the purview of section 58A during the financial year.
24. The Company has not made any borrowings during the financial year ended on 31.03.2013.
25. The Company has made loans to other bodies corporate in compliance with the provisions of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered Articles of Association during the financial year.
31. I am informed that there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company, during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not deducted any contribution towards Provident Fund during the financial year.

Place : Kolkata

Signature

:

sd/-

Date : 12.08.2013.

**Name of the Company Secretary : SUBHAS CHANDRA
BOSE**

C.P. No.

:

2529

ANNEXURE – A

Registers as maintained by the Company :

Statutory Registers :

1. Register of Members under section 150 ;
2. Minutes Book of Board Meeting under section 193(1) ;
3. Minute Book of Share-holders meeting under section 193(1) and 196(1) ;
4. Books of Accounts under section 209 ;
5. Register of particulars of contracts in which directors are interested under section 301 ;
6. Register of Directors, Mg. Directors, Managers, Secretary under section 303 ;
7. Register of Directors' Shareholdings under section 307.

Other Registers :

1. Register of Transfers.

ANNEXURE – B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2013 :

Sl. No.	Form No./ Return	Filed under Section	For	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional Fee paid Yes/No
1.	Compliance Certificate (Form 66)	383A	31.03.2012	20.10.2012	Yes	N.A.
2.	Annual Report (Form 23AC/ACA)	220	31.03.2012	02.11.2012	Yes	N.A.
3.	Annual Return (Form 20B)	159	29.09.2012	03.11.2012	Yes	N.A.

AUDITOR'S REPORT

To,
The Board of Directors
Dhanuka Commercial Pvt. Ltd.
67/50, Strand Road, 2nd Floor
Kolkata - 700007

Dear Sirs,

In compliance with the Non Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2008" We hereby report that

A. IN THE CASE OF ALL NON-BANKING FINANCIAL COMPANIES.

1. The Company is engaged in the business of Non Banking Financial Institution and the Reserve Bank of India has issued the Certificate of Registration.
2. The Company is holding Certificate of Registration No. B.05.05269 dated 28.01.2003 and entitled to continue to hold such certificate of registration in terms of its asset/income pattern as on 31st March 2013.
3. The Company is not an Asset Finance Company.

B. IN THE CASE OF A NON-BANKING FINANCIAL COMPANY ACCEPTING/HOLDING PUBLIC DEPOSITS.

Not Applicable

C. IN THE CASE OF A NON-BANKING FINANCIAL COMPANY NOT ACCEPTING PUBLIC DEPOSIT.

- i. Board of Directors has passed a resolution for the non-acceptance of any public deposits.
- ii. The company has not accepted any public deposits during the year under review.
- iii. In terms of information and explanation given us and as it appears from our examination of books of account produced before us, the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts have generally been followed by the company as applicable to the company.
- iv. The Company is not a Systematically Important Non Deposit taking NBFC.

D. IN THE CASE OF A NON-BANK FINANCIAL COMPANY WHICH IS AN INVESTMENT COMPANY NOT ACCEPTING PUBLIC DEPOSITS AND WHICH HAVE INVESTED NOT LESS THAN 90 PERCENT OF ITS ASSETS IN THE SECURITIES OF ITS GROUP/HOLDING/SUBSIDIARY COMPANIES AS LONG TERM INVESTMENTS.

Not Applicable

Place : Kolkata
Date : 12th August, 2013

Sd/-

Khettra Mohan Roy
Chartered Accountant
Membership No. 053720

Independent Auditor's Report

To the Members of
Dhanuka Commercial Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Dhanuka Commercial Private Limited**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place : Kolkata
Date : 12th August, 2013

Sd/-

Khettra Mohan Roy
Chartered Accountant
Membership No. 053720

Annexure to Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets on the basis of available information.
 - b) As explained to us, fixed assets have been physically verified by the management in a phased 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 verification.
 - c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.

2. In respect of its inventories.
 - a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records

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:
 - a) 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 covered in 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, the company has not taken any loan secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct any major weaknesses in the internal control systems.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
To the best of our knowledge and belief and according to the information and explanations given to us, there is no such transactions in excess of Rs.5 lakhs in respect of any party that needed to be entered into the register for the said purpose.
6. According to the information and explanations given to us, the company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. As per information and explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
9. In respect of statutory dues:
 - a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2013 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any.
10. The company has accumulated losses at the end of the financial year & it has not incurred any cash loss during the financial year covered by the audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. In our opinion and 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 provision of this clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. The company has maintained proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. The shares, securities, debentures and other investments 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 guarantees for loans taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not obtained any term loans during the year. Accordingly clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 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 as at 31st March, 2013, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
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 Companies Act, 1956. Accordingly clause 4(xviii) of the Companies (Auditor's Report) Order, 2003 is not applicable.
19. The Company did not have any outstanding debentures during the year under audit. Accordingly clause 4(xix) of the Companies (Auditor's Report) Order, 2003 is not applicable.
20. The Company has not raised any money by public issues during the year. Accordingly clause 4(xx) of the Companies (Auditor's Report) Order, 2003 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 explanations given to us, we report that no fraud on or by the Company has been noticed or reported by the management during the year under audit.

Sd/-

Place : Kolkata
Date : 12th August, 2013

Khettra Mohan Roy
Chartered Accountant
Membership No. 053720

DHANUKA COMMERCIAL PVT. LTD.
Regd. Office: 67/50, STRAND ROAD, 2nd FLOOR, KOLKATA-700007

Balance Sheet as at 31st March, 2013

Particulars	Notes	Figures as at 31 March 2013	Figures as at 31 March 2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	17831100.00	17831100.00
(b) Reserves and Surplus	3	126325995.05	125476255.11
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)	4a	10807.00	15783.00
(3) Current Liabilities			
(a) Trade Payables	5	67.49	0.00
(b) Other current liabilities	6	506989.18	33350.00
(c) Short-term provisions	7	639704.74	395112.50
Total		145314663.46	143751600.61
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	8	40603.00	64063.00
(b) Deferred tax assets	4b	84144.00	589780.00
(c) Other Non-current assets	9	1101028.23	1014102.06
(2) Current assets			
(a) Inventories	10	4602027.15	1806255.85
(b) Cash and cash equivalents	11	1584109.67	1540076.76
(c) Short-term loans and advances	12	135981096.00	137634731.00
(d) Other current assets	13	1921655.41	1102591.94
Total		145314663.46	143751600.61

Significant Accounting Policies and Notes on Financial Statement (1-20)

In terms of our report of even date

Sd/-

Khettra Mohan Roy
Chartered Accountant
M.No. - 053720

Place : Kolkata
Date : 12.08.2013

For Dhanuka Commercial Pvt. Ltd.

sd/-
Mahesh Kumar Dhanuka
Director

For Dhanuka Commercial Pvt. Ltd.

sd/-
Vinod Aggarwal
Director

DHANUKA COMMERCIAL PVT. LTD.

1. NOTES TO THE FINANCIAL STATEMENT FOR YEAR ENDED 31 MARCH 2013

1.1 Corporate Information

Dhanuka Commercial Pvt. Ltd. was incorporated at Kolkata on 16th day of November 1994 under the Companies Act 1956. The Registered office of the company is 67/50 ,Strand Road ,2nd Floor ,Kolkata-700007. The company is registered with Reserve Bank of India. The Reserve Bank of India has issued the certificate of Registration No.B.05.05269 dated 28.01.2003 to the company as Non Banking Financial Company.

1.2 Basis of preparation

The accompanying financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 to the extent applicable. The Financial statements are presented in Indian Rupees.

1.3 Use of estimates:

The preparation of the financial statements in conformity with the generally accepted accounting Principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statement. Actual results would differ from the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.4 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation thereon. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

1.5 Depreciation

Depreciation on items listed in Schedule XIV of the Companies Act, 1956 is charged according to the straight-line method at rates specified in the said Schedule. Depreciation on Assets acquired/purchased during the year is provided on pro-rata basis according to the period each asset was put to use during the year.

1.6 Inventories

Inventories are valued at cost or net realizable value which-ever is lower. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make sale.

1.7 Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- i. **Sale of Securities** : Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.
- ii. **Interest** : Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. In case of Non Performing Assets, Interest Income is recognized on receipt basis, as per NBFc Prudential norms.
- iii. **Dividend** : Revenue is recognized when the shareholders right to receive payment is established by the balance sheet date.

1.8 **Investments**

Investments are classified into long-term investments and short-term investments. Investments, which are intended to be held for one year or more, are classified as long-term investments and investments, which are intended to be held for less than one year, are classified as current investments. Long Term Investments & Short Term Investments are carried at cost. No provisions for diminution has been made as in the opinion of the management the diminution are temporary in nature.

1.9 **Foreign Currency Transaction**

The company has not dealt with any foreign currency transaction during the period under audit.

1.10 **Retirement and Other Employee benefits**

a. **Provident Fund :**

Provision of Provident Fund is not applicable to the company.

b. **Gratuity:**

No provision for gratuity has been made as there is no amount due towards Gratuity payable.

c. **Compensated absences:**

Unutilized leave of staff lapses as at the year end and is not encashable.

Accordingly, no provision is made for compensated absences.

1.11 **Income Tax**

Tax expense comprises of current, deferred tax, Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred Income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

1.12 There is no Contingent Liabilities against the company.

1.13 In the opinion of Directors, current assets, loans and advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of the business.

1.14 **Compliance with Accounting Standards**

(i) Related Party Transaction

During the year under review, the Company has entered into transaction with related parties. The details for the year ended 31st March 2013 are presented below:

The Company has paid Salary of ^180000/- to Mr.Mahesh Kumar Dhanuka- Director and ^240000/- to Mr.Ankit Garg- Director of Company during the period from 01.04.2012 to 31.03.2013.

(ii) As per Accounting Standard 22 on accounting for taxes on Income issued by Institute of Chartered Accountants of India, the Company has duly made the provisions of deferred tax during the year.

1.15 **EARNING PER SHARE**

Basic & Diluted EPS is ^0.48

Basic earning per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the period. There are no potential equity shares outstanding and as such the Diluted earning per share is same as basic earning per share.

DHANUKA COMMERCIAL PVT. LTD.
Regd. Office: 67/50,STRAND ROAD ,2nd FLOOR,KOLKATA-70007

Notes to the Financial Statement for the year ended 31st March, 2013

	31st March 2013	31st March 2012
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2. SHARE CAPITAL

Authorized Share Capital : 1800000 Equity shares of Rs.10/- each	18000000.00	<u>18000000.00</u>
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Issued,Subscribed and Paid up : 1783110 Equity Shares of Rs.10/- each fully paid up	17831100.00	17831100.00
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Total	17831100.00	17831100.00
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The details of Shareholders holding more than 5% Shares:

Name of the Shareholders	2013		2012	
	No. of Share	% held	No. of Share	% held
Madhu Dhanuka	132950	7.46	132950	7.46
Swati Dhanuka	178400	10.00	178400	10.00
Raj Kumar Dhanuka	89850	5.04	89850	5.04
Talwaria Polymers Pvt. Ltd.	638410	35.80	638410	35.80
CMA Infin Consultants Pvt. Ltd.	451550	25.32	451550	25.32

The Reconciliation of the numbers of shares outstanding is set out below:

	2013	2012
Equity Shares at the beginning of the year	1783110	1783110
Add: Share Issued during the year	-	-
Equity Shares at the end of the year	1783110	1783110

Terms/rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs.10per share. All these shares have same rights and preferences with respect to payment of dividend, repayment of capital and voting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3. RESERVES AND SURPLUS

	2013	2012
Securities Premium	126998900.00	126998900.00
Reserve Fund (As per RBI Guidelines)		
As per Last Balance Sheet	170256.00	121385.00
Add: Trf from Profit & Loss Account	<u>171321.00</u>	<u>48871.00</u>
Total (A)	341577.00	170256.00
Profit & Loss Account		
As per Last Balance Sheet	-1692900.89	-1573546.13
Add: Profit for the year	856605.18	244353.74
Less: Appropriations		
- Provision for Standard Assets	6865.24	314837.50
- Transfer to Reserve Fund	<u>171321.00</u>	<u>48871.00</u>
Total (B)	-1014481.95	-1692900.89
Grand Total (A+B)	126325995.05	125476255.11

DHANUKA COMMERCIAL PVT. LTD.
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Notes to the Financial Statement for the year ended 31st March, 2013

	2013	2012
4a. DEFERRED TAX LIABILITY (Net)		
Deferred Tax Liability		
Related to Fixed Assets	10807.00	15783.00
Total	10807.00	15783.00
4b. DEFERRED TAX ASSETS (Net)		
Deferred Tax Asset		
Related to Business Loss	84144.00	589780.00
Total	84144.00	589780.00
5. Trade Payables		
Trade Payables	67.49	0.00
(includes sundry creditors and customer payables)		
Total	67.49	0.00
6. OTHER CURRENT LIABILITIES		
Expenses Payable	506989.18	33350.00
Total	506989.18	33350.00
7. SHORT TERM PROVISIONS		
Provisions for Income Tax	318002.00	80275.00
Contingent Provisions against Standard Assets	321702.74	314837.50
Total	639704.74	395112.50
9. OTHER NON CURRENT ASSETS		
Long Term Deposits with bank	1000000.00	1000000.00
Accrued interest on Fixed Deposits	101028.23	14102.06
	1101028.23	1014102.06

DHANUKA COMMERCIAL PVT. LTD.
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Notes to the Financial Statement for the year ended 31st March, 2013

8. FIXED ASSETS

Particulars	Rate of Dep (%)	Original Cost			Depriciation			Net Book Value			
		As at 01.04.12	Addition	Sale	As at 31.03.13	As at 01.04.12	For the Year	Written Back	As at 31.03.13	As at 31.03.13	As at 31.03.12
TANGIBLE ASSETS: OWN ASSETS:											
Computer Machinery	16.21	144725	0	-	144725	80662	23460	-	104122	40603	64063
TOTAL		144725	0	-	144725	80662	23460	-	104122	40603	64063
Previous Year		144725	0	0	144725	57202	23460	0	80662	64063	87523

DHANUKA COMMERCIAL PVT. LTD.

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Notes to the Financial Statement for the year ended 31st March, 2013

10.INVENTORIES

**Quoted - At Cost or net realisable value
which ever is less**

Equity Shares(Quoted)

NAME OF SHARE	2013		2012	
	Quantity	Amount	Quantity	Amount
Geefcee Finance Ltd.	0	0.00	53400	1009260.00
Dhenu Buildcon	10002	661132.20	0	0.00
Jindal Poly	10000	1464000.00	0	0.00
Polyplex Corporation Ltd.	250	40512.50	250	34600.00
Polyplex Corporation Ltd.-Bonus	250	0.00	250	0.00
Presha Metal	19850	1652512.50	0	0.00
Paper Products Ltd.	1000	62300.00	1000	65600.00
U-flex Ltd.	1000	72650.00	1000	114950.00
Whirlpool	2929	648919.95	2929	581845.85
TOTAL-A	45281	4602027.15	58829	1806255.85

TOTAL A **45281** **4602027.15** **58829** **1806255.85**

DHANUKA COMMERCIAL PVT. LTD.

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Notes to the Financial Statement for the year ended 31st March, 2013

	2013	2012
11 CASH AND CASH EQUIVALENTS		
Cash in hand	255768.10	1428438.10
Balance with scheduled Banks banks in current accounts :	1328341.57	111638.66
Total	1584109.67	1540076.76
12 SHORT TERM LOANS AND ADVANCES		
[Unsecured-Considered Good (Unless Otherwise Stated)]		
Loans & Advances	128681096.00	125934731.00
Share Application Money Pending Allotment Advance	0.00 7300000.00	4400000.00 7300000.00
Total	135981096.00	137634731.00
13 OTHER CURRENT ASSETS		
[Unsecured-Considered Good (Unless Otherwise Stated)]		
Advance Tax & TDS	1921655.41	1102591.94
Total	1921655.41	1102591.94
14 REVENUE FROM OPERATIONS		
Sales (Equity Shares)	1222258.84	6303910.93
Dividend on stock in trade	6400.00	
Total	1228658.84	6303910.93
15 OTHER INCOME		
Interest on loans & advances	11113053.00	10086595.00
Interest on FDR	96584.64	15669.00
Misc. Income	0.00	42216.00
Total	11209637.64	10144480.00
16 PURCHASE OF TRADED GOODS		
Purchase (Equity Shares)	9168318.64	8266680.59
Total	9168318.64	8266680.59
17 CHANGE IN INVENTORIES		
<u>Opening Stock</u>		
Traded goods	1806255.85	7553540.00
<u>Closing Stock</u>		
Traded goods	4602027.15	1806255.85
Increase in inventories of traded goods	-2795771.30	5747284.15
18 EMPLOYEE BENEFIT EXPENSES		
Salary & Incentives	2115000.00	1360500.00
Staff Welfare Expenses	148740.00	102745.00
Total	2263740.00	1463245.00

DHANUKA COMMERCIAL PVT. LTD.

Annexure Schedule to the Balance Sheet of a non-deposit taking non-banking Financial Company

(As required in terms of paragraph 13 of Non-Banking Financial
(Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007)

(Rs.in Lakhs)

	<i>Particulars</i>		
	Liabilities side:		
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid	Amount out-standing	Amount overdue
	(a) Debentures : Secured : Unsecured (Other than falling within the meaning of public deposits)		
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Intercorporate loans and borrowing	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Other Loans (Specify nature)	Nil	Nil
	* Please see Note 1 below		
	Assets Side :	Amount Outstanding	
(2)	Break-up of Loans and Advances including bills receivable [other than those included in (4) below]:		
	(a) Secured		Nil
	(b) Unsecured		1359.81
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial Lease		Nil
	(b) Operating Lease		Nil
	(ii) Stock on hire including hire charge under sundry debtors:		
	(a) Assets on hire		Nil
	(b) Repossessed Assets		Nil
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil

(4)	Break-up of Investments :			
	<i>Current Investments:</i>			
	<i>1. Quoted:</i>			
	(i) Shares :	(a) Equity	Nil	
		(b) Preference	Nil	
	(ii) Debentures and Bonds		Nil	
	(iii) Units of Mutual Funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (Please specify)		Nil	
	<i>2. Unquoted</i>			
	(i) Shares :	(a) Equity	Nil	
		(b) Preference	Nil	
	(ii) Debentures and Bonds		Nil	
	(iii) Units of Mutual Funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (Please specify)		Nil	
	Long-Term Investments			
	<i>1. Quoted:</i>			
	(i) Shares :	(a) Equity	46.02	
		(b) Preference	Nil	
	(ii) Debentures and Bonds		Nil	
	(iii) Units of Mutual Funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (Please specify)		Nil	
	<i>2. Unquoted</i>			
	(i) Shares :	(a) Equity	Nil	
		(b) Preference	Nil	
	(ii) Debentures and Bonds		Nil	
	(iii) Units of Mutual Funds		Nil	
	(iv) Government Securities		Nil	
	(v) Others (Please specify)		Nil	
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above: Please see Note 2 below			
	<i>Category</i>	<i>Amount net of provisions</i>		
		<i>Secured</i>	<i>Unsecured</i>	<i>Total</i>
	1. 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	1359.81	1359.81
	Total	Nil	1359.81	1359.81

(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see not 3 below		
	Category	Market Value/Break up 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	46.02	46.02
	Total	46.02	46.02

7. Other Information

	Particulars	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 debt	Nil

Sd/-

(Mahesh Kumar Dhanuka)
Director

Sd/-

(Vinod Aggarwal)
Director

AUDITOR'S REPORT

As per our report of even date attached

Sd/-

Place : Kolkata
Dated : 12.08.2013

(Khettra Mohan Roy)
Chartered Accountant
Membership No.-053720