

DHANUKA COMMERCIAL PRIVATE LIMITED
67/50, STRAND ROAD, 2ND FLOOR, KOLKATA – 700 007

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of the Company will be held at 67/50, Strand Road, 2nd Floor, Kolkata - 700007 on Friday, the 30th day of September, 2011 at 11.30 A.M. to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the Balance Sheet as at 31st March, 2011 and the Profit & Loss Account of the Company for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration.

Registered Office :
67/50, Strand Road
Kolkata –700 007

By Order of the Board
For DHANUKA COMMERCIAL PVT. LTD.

Date: 30th August, 2011

Sd/-
Director

NOTES :

A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

DHANUKA COMMERCIAL PRIVATE LIMITED
67/50, STRAND ROAD, 2ND FLOOR, KOLKATA – 700 007

DIRECTORS REPORT TO THE MEMBERS:

Your directors have pleasure in presenting their annual report & audited accounts of your company for the year ended 31st March, 2011.

FINANCIAL RESULTS:

	<u>Current Year</u> <u>Amount (In Rs.)</u>	<u>Previous year</u> <u>Amount (In Rs.)</u>
Gross Turnover	95,92,633.97	13,21,06,883.00
	-----	-----
Profit (subject to tax)	(23,74,004.04)	5,13,488.81
Less: Provision for Taxation	0.00	1,48,280.00
Less: Provision for Deferred Tax	6,81,649.00	0.00
Less: Special Reserve as per RBI	0.00	1,03,000.00
	-----	-----
	(16,92,355.04)	2,62,208.81
Add: Balance brought from previous year	1,18,808.91	(1,43,399.90)
	-----	-----
Balance Carried to Balance Sheet	(15,73,546.13)	1,18,808.91
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DIVIDEND

Their being no profits in the Company, the Directors could not recommend any dividend for the year 2010-11

FIXED DEPOSIT:

The company has not accepted any fixed deposit during the year.

DIRECTORS RESPONSIBILITY STATEMENT:

In terms of Section 217(2AA) of the companies Act, 1956, the directors would like to state and confirm that:-

1. In the preparation of the annual accounts, the applicable accounting standards have been followed.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 **Loss** of the company for the year under review;
3. 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;
4. The Directors have prepared annual accounts on a going concern basis.

AUDITORS REPORT:

The Auditors Report and the notes thereon are self-explanatory and need no future explanation.

AUDITORS:

M/S. Dutta Sarkar & Co., Chartered Accountants, the auditor of the company retiring in the forthcoming Annual General meeting and are being eligible for re-appointment.

COMPLIANCE CERTIFICATE:

The Compliance Certificate as required under section 383A(1) of the Companies Act, 1956 issued by Mr. S. C. Bose, Practicing Company Secretary is attached herewith which forms part of this report.

PARTICULARS OF EMPLOYEES:

None of the employees of the Company was in receipt of remuneration exceeding the limits prescribed under Section 217(2A) of The Companies Act, 1956, read with the Companies (Particulars of employees) Amended Rules, 1988.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS OUTGO:

In compliance with the provisions of section 217(1)(c) of the companies Act, 1956, read with companies (Disclosure of Particulars in the report of Directors), Rules, 1988, the company has to report that:-

- (a) The part :a: of rule-2 of the said rules is not applicable to the company
- (b) The company has neither carried out any Research and Development work nor spent amount on it as there is no scope of doing so because of its nature of business, and
- (c) There was no foreign exchange earnings and outgo during the year under report.

ACKNOWLEDGEMENT:

The directors wish to place on record their appreciation to the contribution made by the employees at all levels of the operations of the company.

**On Behalf of the Board of Directors,
For Dhanuka Commercial Pvt. Ltd.**

PLACE: KOLKATA.

DATE: 30TH AUGUST, 2011

**Sd/-
DIRECTOR**

**Sd/-
DIRECTOR**

SUBHAS CHANDRA BOSE

M.Com.,LL.B,A.C.I.S.(London), A.C.S., F.I.C.W.A.

Company Secretary

BH – 146, SECTOR –II,

SALT LAKE, KOLKATA – 700 091

Phone No. : 2334-9487

COMPLIANCE CERTIFICATE

CIN No. of the Company : U30007WB1994PTC065886

Nominal Capital : Rs. 180.00 lacs

To

The Members,

M/S. Dhanuka Commercial Pvt. Limited,

67/50, Strand Road,

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, 2011 (“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 4 times respectively on 18.05.2010, 27.08.2010, 06.12.2010 and 28.03.2011 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 31.3.2010 was held on 30.9.2010 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for this purpose.
7. No Extra-Ordinary general meeting was held during the financial year.

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 and the appointment of directors, additional directors, alternate directors and directors to fill casual vacancies have been duly made.
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 31.3.2011.
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 : 30.08.2011.

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

C.P. No.

:

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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, 2011 :

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 Cert. (Form 66)	383A	31.03.2010	09.10.2010	Yes	No
2.	Annual Report (Form 23AC/ACA)	220	31.03.2010	11.10.2010	Yes	No
3.	Annual Return (Form 20B)	159	30.09.2010	19.10.2010	Yes	No

AUDITORS REPORT

To The Members of DHANUKA COMMERCIAL PRIVATE LIMITED

1. We report that we have audited the attached Balance Sheet of **M/S. DHANUKA COMMERCIAL PRIVATE LIMITED** as at 31st March 2011 signed by us under reference to this report and the relative Profit and Loss Account for the year ended on that date, which are in agreement with the books of account. 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.
2. 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 assurances 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.
3. As required by the Manufacturing and other Companies (Auditors Report) order, 2003 issued by the company law board in terms of Sub-section (4A) of section 227(4A) of the Companies Act, 1956, we enclosed in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
4. Further to our comments in the annexure referred in the paragraph above, we state that :-
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for our audit.
 - (b) In our opinion, proper books of account have been kept as required by law so far as appears from our examination of the books.
 - (c) The Balance Sheet and Profit & Loss account dealt with by the report are in agreement with the books of accounts.
 - (d) In our opinion, the Profit & Loss Account and the Balance Sheet comply with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India, referred to in section 211 (3C) of 'The Act'.
 - (e) In our opinion and to the best of our information and according to the explanation given to us, the Balance Sheet and the Profit & Loss account together with the notes thereon and attached thereto, give in the prescribed manner the information required by the Companies act, 1956 of India (the Act) and also give respectively a true and fair view of the state of the Company's affairs as at 31st March 2011 and its Loss for the year ended on that date in conformity with the accounting principles generally accepted in India.

For DUTTA SARKAR & CO.
CHARTERED ACCOUNTANTS

7A, K.S. Roy Road,
Kolkata- 700 001
Dated : 30th August, 2011

Sd/-
(K.M.ROY)
PARTNER
Membership No. 053720

DHANUKA COMMERCIAL PRIVATE LIMITED

ANNEXURE AS REFERRED TO IN PARAGRAPH - 3 OF THE AUDITORS REPORT OF EVEN DATE

1. a. The Company has maintained proper records to show full particulars including quantitative details and situation of the fixed assets.
b. The Fixed Asset have been physically verified by the management during the year and no discrepancy was noticed on such physical verification.
c. The Company has not disposed off any of the Fixed Assets during the year, Paragraph 4 (c) of the Companies (Auditor's Report) order, 2003 (hereinafter referred to as the order) is not applicable.
2. a. During the year, the inventories have been physically verified by the management. In our opinion, the frequency of verification is reasonable.
b. In our opinion and according to the information and explanation given to us, the procedure 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. On the basis of our examination of the record of inventories, we are of the opinion that the company is maintaining proper records of inventories. No material discrepancies have been noticed on physical verification of inventories with book records and the same have been properly dealt with in the books of accounts
3. a. The Company has not taken any loans from Companies covered in the register maintained under section 301 of the Companies Act, 1956
b. In our opinion the terms and conditions of loan given by the company is not prejudicial to the interest of the Company.
c. The Company is regular in repaying the principal amounts as stipulated and according to the information and explanation given to us, no interest has been charged.
d. No amount was overdue of principal in respect of loan to a Company.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase and sale of inventories in shares. During the course of our audit no major weakness has been noticed in the internal control.
5. a. Based on our audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transaction that required to be entered in to the register maintained under section 301 have been so entered.
b. In our opinion and according to the information and explanation given to us each of the above transaction is below rupees five lakhs and hence transaction made at prices which are reasonable having regard to the prevailing market price at the relevant time does not arise.
6. The Company has not accepted any deposits from the public.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

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8. a. According to the explanation and information given to us, provision of Employees Provident Fund Act, Investor Education Protection Fund, Employees State Insurance, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess are not applicable to the Company.
- b. According to the explanation and information given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty and Cess and other statutory dues as applicable to it were outstanding as at 31st March, 2011, for a period of more than six months from the date they become payable.
9. The Company has accumulated loss during the financial year.
10. The Company has not taken a loan from bank, financial institution or debenture holders.
11. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
12. 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.
13. Proper records have been maintained of the transactions and contracts and timely entries have been made therein in respect of dealing or trading in shares, securities, debentures and other investments and the same are held by the Company in its own name.
14. As per information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
15. The Company has not obtained any term loans. Accordingly clause 4(xvi) of the order is not applicable.
16. On the basis of an overall examination of the balance sheet and the information and explanation given to us, we report that the Company has not utilized any funds raised on short term basis for long term investments and vice-versa.
17. 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.
18. The Company has not issued any debentures. Accordingly, clause 4(xix) of the order is not applicable.
19. The Company has not raised any money by public issues during the year. Accordingly, clause 4(xx) of the order is not applicable.
20. Based on our checking and 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 DUTTA SARKAR & CO.
CHARTERED ACCOUNTANTS

7, K.S. Roy Road,
Kolkata- 700 001
Dated : 30th August, 2011

Sd/-
(K.M.ROY)
PARTNER
Membership No. 053720

DHANUKA COMMERCIAL PVT. LTD.

BALANCE SHEET AS ON 31ST MARCH 2011

	SCHE DULE	AS AT 31.3.2011 AMOUNT (Rs)	AS AT 31.3.2010 AMOUNT (Rs)
SOURCES OF FUNDS			
A. SHAREHOLDERS FUNDS :			
Share Capital	1	17,831,100.00	17,831,100.00
Reserves & Surplus	2	127,120,285.00	127,239,093.91
B. LOAN FUNDS:			
Secured Loans		-	-
Unsecured Loans		-	-
		144,951,385.00	145,070,193.91
APPLICATION OF FUNDS			
C. FIXED ASSETS :			
Gross Block (at cost)	3	144,725.00	144,725.00
Less : Depreciation		57,202.00	33,742.00
		87,523.00	110,983.00
D CURRENT ASSETS, LOANS & ADVANCES			
Inventories	4	7,553,540.00	16,859,040.00
Sundry Debtors	5	169,394.26	-
Cash & Bank Balances	6	1,560,050.61	248,832.91
Loans & Advances	7	133,344,682.00	131,272,262.00
		142,627,666.87	148,380,134.91
E LESS : CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	8	19,000.00	3,246,200.00
Provisions		-	174,724.00
		19,000.00	3,420,924.00
Net Current Assets	(D - E)	142,608,666.87	144,959,210.91
F PROFIT & LOSS ACCONT			
Profit & Loss Account		1,573,546.13	-
Deferred Tax (Note No. 9, Schedule 13)	9	681,649.00	-
		144,951,385.00	145,070,193.91
NOTES TO ACCOUNTS	13	-	-

As per our report of even date attached
For Dutta Sarkar & Co.
Chartered Accountants

FOR & ON BEHALF OF THE BOARD

Sd/-
(K.M. Roy)
Partner
Membership No.- 053720
PLACE: Kolkata
DATE : 30.08.2011

Sd/-
Director

Sd/-
Director

DHANUKA COMMERCIAL PVT. LTD.

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET

	AS AT 31ST MARCH,2011 AMOUNT(Rs)	AS AT 31ST MARCH,2010 AMOUNT(Rs)
Schedule : 1		
SHARE CAPITAL		
AUTHORISED		
18,00,000 (prev. year 18,00,000) Equity Shares of Rs. 10/- each	18,000,000.00	18,000,000.00
ISSUED,SUBSCRIBED AND PAID UP		
17,83,110 (17,83,110) Equity Shares of Rs. 10/- each fully paid up in Cash	17,831,100.00	17,831,100.00
	17,831,100.00	17,831,100.00
Schedule : 2		
RESERVES AND SURPLUS		
Profit for the year	-	118,808.91
Share Premium	126,998,900.00	126,998,900.00
Special Reserve as per RBI	121,385.00	121,385.00
	127,120,285.00	127,239,093.91
Schedule : 4		
INVENTORIES		
QUOTED	2,155,540.00	2,711,040.00
(Value at cost or net realised value which ever is lower)	2,155,540.00	2,711,040.00
UN-QUOTED	5,398,000.00	14,148,000.00
(Valued at cost)	5,398,000.00	14,148,000.00
	7,553,540.00	16,859,040.00
Schedule : 5		
SUNDRY DEBTORS		
(Unsecured and considered good unless stated otherwise)		
Debts outstanding for a period Exceeding six months		
	-	-
Other Debts	169,394.26	-
	169,394.26	-

DHANUKA COMMERCIAL PVT. LTD.

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET

	AS AT 31ST MARCH,2011 AMOUNT(Rs)	AS AT 31ST MARCH,2010 AMOUNT(Rs)
Schedule : 6		
Cash in Hand	1,517,533.10	196,662.10
Balances with Scheduled Banks		
UCO Bank	-	8,795.81
HDFC Bank Ltd.	17,008.70	18,375.00
ING Vysya Bank Ltd.	25,508.81	25,000.00
	1,560,050.61	248,832.91
Schedule : 7		
LOANS AND ADVANCES	113,242,744.00	110,861,255.00
(Unsecured and considered good unless stated otherwise)		
(as per list attached)		
Advances recoverable in cash or in kind or for the value to be received.	4,500,000.00	5,500,000.00
Share Application Money	14,200,000.00	14,200,000.00
Tax Deducted at Source	216,147.00	242,591.00
Tax Deducted at Source (A.Y. 2010-11)	320,136.00	468,416.00
Tax Deducted at Source (A.Y. 2011-12)	865,655.00	-
	133,344,682.00	131,272,262.00
Schedule : 8		
CURRENT LIABILITIES AND PROVISIONS		
Current Liabilities	A	
Sundry Creditors	-	621,500.00
Expenses Payable	19,000.00	5,000.00
Share Application Money	-	2,619,700.00
	19,000.00	3,246,200.00
Provisions	B	
Provision for income tax	-	174,724.00
	-	174,724.00
	(A+B)	298,113,169.38
Schedule : 9		
Deferred Tax		
<u>Deferred Tax Assets</u>		
Business Loss Current Year	699,316.00	-
<u>Deferred Tax Liability</u>		
Adjusted against Dep.Timing Difference	(17,667.00)	
	681,649.00	-

DHANUKA COMMERCIAL PRIVATE LIMITED

SCHDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH,2011

SCHEDULE - 3

FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	GROSS VALUE	ADDITION DURING THE YEAR	SALE DURING THE YEAR	TOTAL	UPTO 31.3.2010	DEPRECIATION FOR THE YEAR	TOTAL DEPRECIATION	AS ON 31.3.2011	AS ON 31.3.2010
Computers	144725.00	0.00	0.00	144725.00	33742.00	23460.00	57202.00	87523.00	110983.00
Total	144725.00	0.00	0.00	144725.00	33742.00	23460.00	57202.00	87523.00	110983.00
Prev. Year	30500.00	114225.00	0.00	144725.00	24408.00	9334.00	33742.00	110983.00	6092.00

DEPRECIATION CHART AS ON 31.3.2011 AS PER INCOME TAX ACT 1961

Particulars	Op. Balance	Purchase during the year		Sale during the year	Total for the year	Rate of Dep.	Depreciation	Balance as on 31.3.2011
		Before 30Sep.	After 30Sep.					
Computers	71585.00	0.00	0.00	0.00	71585.00	60%	42951.00	28634.00
Total	71585.00	0.00	0.00	0.00	71585.00		42951.00	28634.00

DHANUKA COMMERCIAL PRIVATE LIMITED

Schedules Forming Part of the Balance Sheet as at 31st March, 2011

SCHEDULE - 13

NOTES ON ACCOUNTS

1 **Significant Accounting Policies**

a) **Method of Accounting**

The accounts are prepared in accordance with accounting principles generally accepted in India. The Company follows accrual method of accounting for recognising items of Income and Expenditure.

b) **Recognition of Income & Expenditure**

Items of Income & Expenditure are accounted for on accrual basis.

c) **Fixed Assets**

Fixed Assets are stated at cost less depreciation.

d) **Depriciation**

Depriciation on fixed assests has been provided on state line method as per Co. Act, 1956 @ 16.21% and in manners specified in schedule XIV of Co. Act, 1956

NOTES ON ACCOUNTS

1 In the opinion of the Board, Current Assets, Loans & Advances are stated at the value which they will be realised in the ordinary courses of business.

2 There are no contingent liabilities on accounts of guarantees and Income Tax.

3 Sundry Creditors include amount due to SSI : NIL.

4 Quantitative Statement

	UNIT	31.03.2011	31.03.2011	31.03.2010	31.03.2010
Shares	Nos.	Quantity		Quantity	
A. OPENING STOCK	Nos.	175,880	16,859,040	1,704,920	140,539,000
B. PURCHASES	Nos.	4,929	969,035	48,400	6,279,500
C. SALES	Nos.	93,500	9,350,000	1,577,440	126,791,000
D. CLOSING STOCK	Nos.	87,309	7,553,540	175,880	16,859,040

Contd..... 2

5 **DETAILS OF STOCK OF SHARES**

Name of Script	<u>31.03.2011</u>		<u>31.03.2010</u>	
	Nos.	Amount	Nos.	Amount
<u>QUOTED</u>				
Geefcee Finance Ltd.	38,400	1,353,600	38,400	2,711,040
Polyplex Corp	250	51,375	-	-
Polyplex Corp. (Bonus)	250	-	-	-
Uflex Ltd.	3,000	430,800.00	-	-
Whirlpool of India	1,429	319,765.00	-	-
A	43,329	2,155,540	38,400	2,711,040
<u>UNQUOTED</u>				
A & A Associates Pvt. Ltd.	-	-	25,000	2,500,000
Farini Foods Pvt. Ltd.	980	98,000	980	98,000
Hari Commercial Pvt. Ltd.	-	-	10,000	1,000,000
Hilton Distributors Pvt. Ltd.	6,500	650,000	6,500	650,000
Jagruti Marketing Pvt. Ltd.	-	-	25,000	2,500,000
Richet Builders & Investment Pvt. Ltd.	-	-	25,000	2,500,000
R.G. Cropcare Pvt. Ltd.	1,500	150,000	10,000	400,000
Shri Barah Investment Pvt. Ltd.	25,000	2,500,000	25,000	2,500,000
Silverson Suppliers Pvt. Ltd.	10,000	2,000,000	10,000	2,000,000
B	43,980	5,398,000	137,480	14,148,000
TOTAL (A + B)	87,309	7,553,540	175,880	16,859,040

6 Other requirements of Schedule VI of the Companies Act,1956 are not applicable, hence not given.

7 Statement of 9BB under Prudential norms of R.B.I. is appended with this Balance sheet as annuxure.

8 Previous Years's figures have been regrouped or rearranged wherever necessary.

9 Major Components of Deferred Tax Assets and Liabilities as on 31.03.2011 arising on account of timing difference are:

PARTICULARS	ASSETS	LIABILITIES
1 Depriation		17,667.00
2 Business Loss	699,316.00	
	<u>699,316.00</u>	<u>17,667.00</u>

Net Deferred Tax Asset as on 31st March, 2011 ` 681649/-

Deferred Tax is recognized, subject to prudence, on timing differences, being the timing difference between the taxable income and the accounting income that originate in one period and capable of reversal in one or more subdquent periods. Deferred Tax assets are recognized for business losses to the extent that there is virtual certainty that sufficient future taxable income will be taxable against which Deferred Tax Assets can be realized.

**As per our report of even date attached
For Dutta Sarkar & Co.
Chartered Accountants**

FOR & ON BEHALF OF THE BOARD

**Sd/-
(K.M. Roy)
Partner
Membership No.- 053720
PLACE: Kolkata
DATE : 30.08.2011**

**Sd/- Sd/-
Director Director**

Dhanuka Commercial Pvt. Ltd.

LIST OF LOAN AS ON 31.03.2011

S. No.	Name of the Party	31.03.2011	31.03.2010
1	Agrico Organics Ltd.	25,481,233.00	22,163,713.00
2	Akshu Bansal	540,000.00	511,068.00
3	Alpha Chemicals	510,207.00	-
4	Ambay Capital Pvt. Ltd.	504,602.00	-
5	Amit Khanna	540,500.00	530,181.00
6	Amrit Kaur	288,836.00	266,336.00
7	Arun Choudhary	1,051,287.00	510,110.00
8	Arvind Kumar	1,564,726.00	-
9	Ashok Kumar	1,821,333.00	1,573,205.00
10	Ashok Kumar & Sons (HUF)	1,080,000.00	1,032,328.00
11	Associated Dyes & Chemicals	706,107.00	637,280.00
12	Associated Dyes & Chemicals, Varanasi	969,811.00	875,280.00
13	Atul Sukhani	-	514,671.00
14	Bala Ji Agencies	4,187,083.00	4,695,483.00
15	Baldev Singh	450,000.00	-
16	B.G. Sleeper Works	-	502,959.00
17	Crazy Rider	-	2,545,493.00
18	Darrick Insecticides Ltd.	1,022,684.00	-
19	Deepak Kumar Bansal & Sons HUF	-	-
20	Dhanuka Agritech Ltd.	-	24,216,702.00
21	Ezaj Cargo Movers	318,774.00	-
22	H.D. Realtors Pvt. Ltd.	-	-
23	Indo Swiss Chemicals and Fertilizers	2,241,002.00	3,007,643.00
24	Indu Checker	763,000.00	721,748.00
25	Jagriti Plastics Ltd.	25,505,490.00	5,334,540.00
26	Jai Khandelwal	2,151,644.00	-
27	Jai Shree Stationers Pvt. Ltd.	4,406,396.00	1,033,332.00
28	Jasninder Kaur	288,836.00	266,336.00
29	Kailash Chand Verma	52,357.00	540,000.00
30	Kamlesh Bansal	-	307,956.00
31	K D Enterprises	3,566,279.00	-
32	Lateral Enterprises Pvt. Ltd.	900,000.00	-
33	LGF Sysmac India Pvt. Ltd.	5,450,000.00	5,334,110.00
34	Llyods Properties (P) Ltd.	581,005.00	581,005.00
35	Manish Bansal	-	411,047.00
36	Manish Bhasin	-	1,571,589.00
37	Manjit Singh Choudhary & Sons (Huf)	981,000.00	981,000.00
38	Manju Goyal	-	1,541,425.00
39	Manoj Kumar Bansal	-	411,047.00
40	Mukesh Sahni	-	1,571,589.00
41	Neeraj Jindal	545,000.00	517,384.00
42	Pankaj Khanna	5,405,000.00	5,104,479.00
43	Park Polymers	528,183.00	-
44	Premier Minerals & Chemicals Ind.	576,232.00	533,055.00
45	Rajeev Chlorides & Carbonics Ltd.	417,744.00	377,025.00
46	Rakesh Sahni	1,522,500.00	1,571,589.00
47	Safex Chemical (I) Ltd	6,146,520.00	4,583,774.00
48	Sheela Khandelwal	5,253,151.00	-
49	Simmi Sahni	1,522,500.00	1,571,589.00
50	S.K. Jindal	545,000.00	517,384.00
51	Som Nath Agro Industries	7,188.00	411,737.00
52	S S Associates	1,096,534.00	1,015,534.00
53	Subhash Chander Checker	218,000.00	206,214.00
54	Sunita Singla	540,000.00	512,164.00
55	Super Classic (India)	-	9,232,767.00
56	Surinder Kumar Chaudhary	545,000.00	517,384.00
57	Upkar Singh	450,000.00	-
	Grand Total	113,242,744.00	110,861,255.00

DHANUKA COMMERCIAL PRIVATE LIMITED

ANNEXURE REFERRED TO IN NOTE NO. 7 OF NOTES ON ACCOUNTS OF SCHEDULE - "13"
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS.

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.]

Particulars :	Amount Outstanding	Amount Overdue
<u>LIABILITIES SIDE</u>		
1 Loans & Advances Availed by the NBFCs inclusive of interest accrued thereon but not paid		
a) Debentures: Secured	Nil	Nil
Unsecured (Other than falling within the meaning of Public deposits)	Nil	Nil
b) Deferred Credits	Nil	Nil
c) Term Loans	Nil	Nil
d) Inter-Corporate Loans & Borrowings	Nil	Nil
e) Commercial Paper	Nil	Nil
f) Public Deposits	Nil	Nil
g) Other Loans (Specify nature)	Nil	Nil
2 Break-up of (1) (f) above (outstanding public deposits inclusive of interest accrued thereon but not paid) :		
a) In the form of Unsecured Debentures	Nil	Nil
b) In the form of partly secured debentures i.e. debenture there is a shortfall in the value of security	Nil	Nil
c) Other Public deposits	Nil	Nil
<u>ASSETS SIDE</u>		
3 Break-up of Loans & Advances including Bills receivable (Other than those included in (4) below) :		
a) Secured	Nil	Nil
b) Unsecured	1177.43	Nil
4 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	Nil	
a) Financial Lease	Nil	
b) Operating Lease	Nil	
ii) Stock on hire including hire charges under Sundry Debtors	Nil	
a) Assets on hire	Nil	
b) Repossessed Assets	Nil	
iii) Hypothecation loans counting towards EL/HP activities	Nil	
a) Loans where assets have been repossessed	Nil	
b) Loans other than (a) above,	Nil	
5 Break-up of Investments :		
Current Investments		
1 Quoted :		
i) Shares		
a. Equity	21.55	
b. Preference	Nil	
ii) Debentures and Bonds	Nil	
iii) Units of Mutual Funds	Nil	
iv) Government Securities	Nil	
v) Others (Please specify)	Nil	

2	Unquoted :	
	i) Shares	53.98
	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 Investment

1	Quoted :	
	i) Shares	Nil
	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
2	Unquoted :	
	i) Shares	Nil
	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

6	Borrower group-wise classification of all leased assets, stock-on-hire and loans & Advances			
			Amount net of Provisions	
			Secured	Unsecured
				Total
1	Related Parties			
	a. Subsidiaries	Nil	Nil	Nil
	b. Companies in the same group	Nil	Nil	Nil
	c. Other related Parties	Nil	Nil	Nil
2	Other than related parties	Nil	1,177.43	Nil
	Total	Nil	1,177.43	Nil
7	Investor group-wise classification of all investment (current and long term) in quoted and unquoted :			
		Market	Book Value	
		Value		
		Break up or (Net of Value or NAV) 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	75.53	75.53	
	Total	75.53	75.53	

Break-up value/NAV not available as on 31.03.2011, therefore, investment value has given.

8	Other Information :	
	Particulars	
	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

NOTES:

- 1 As defined in paragraph 2 (1) (XII) of the Non-Banking financial Companies Accepted Deposits (Reserve Bank) Directions, 1998.
- 2 Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Norms (Reserve Bank) Directions, 1998.
- 3 All Accounting Standards and Guidance Noted issued by ICAI are applicable for and other assets as also assets acquired in satisfaction of debt. However, market investments and break-up/Fair value/NAV in respect of unquoted investments should affective of whether they are classified as long term or current in column (5) above.

DHANUKA COMMERCIAL PRIVATE LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE IN TERMS OF AMENDMENT TO SCHEDULE VI PART IV

I. REGISTRATION DETAILS

Registration	65,886	State Code	21
Balance Sheet Date	31st March 2011		

II. CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousand)

Public Issue	NIL	Right issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. POSITION OF MOBILIZATION AND DEPLOYMENT OF FUNDS (Amount in Rs. Thousand)

Total liability	144,951.39	Total Assets	144,951.39
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Sources of Funds

Paid up Capital	17,831.10	Reserve & Surplus	127,120.29
Secured Loan	-	Unsecured Loans	-

Application of Funds

Net Fixed Assets	87.52	Investment	-
Net Current Assets	142,608.67	Misc. Expenditure	1,573.55
Deferred Assets	681.65		

IV. PERFORMANCE OF THE COMPANY (Amount in Rs. Thousand)

Turnover	9,592.63	Total Expenditure	11,966.64
Profit/(Loss) before Tax	(2,374.00)	Profit/(Loss) after tax	(1,692.36)
Earning per Share	(0.95)	Dividend	NIL

V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTION/SERVICES OF THE COMPANY

Item Code	NIL	Product	Trading
Item Code	NIL	Product	Investment
Item Code	NIL	Product	NIL

As per our Report of even date
For Dutta Sarkar & CO.
Chartered Accountants

Sd/-
(K.M.Roy)
Partner
Membership No.- 053720
Place: Kolkata
Dated : 30th August, 2011

Sd/-
Director

Sd/-
Director