

78th
Annual Report
2012-13

N.B.I. INDUSTRIAL FINANCE CO. LTD.

BOARD OF DIRECTORS

ASHOK BHANDARI

R. N. MUNDHRA

B. L. GAGGAR

J. P. MUNDRA

BANKERS

STATE BANK OF BIKANER & JAIPUR

ALLAHABAD BANK

HDFC BANK LTD.

AUDITORS

LAKHOTIA & CO.

CHARTERED ACCOUNTANTS

KOLKATA

REGISTERED OFFICE

21, STRAND ROAD

KOLKATA - 700 001

TEL : 2230 7905

REGISTRAR & SHARE TRANSFER AGENT

MAHESHWARI DATAMATICS PVT. LTD.

6, MANGOE LANE (2ND FLOOR)

KOLKATA - 700 001

TEL : 033 2243 5809

NOTICE

NOTICE is hereby given that the 78th Annual General Meeting of N.B.I. Industrial Finance Company Limited will be held at 21 Strand Road, 3rd Floor, Kolkata – 700 001 on Saturday, the 7th September, 2013 at 10.30 A.M. to transact the following business :

ORDINARY BUSINESS

- 1) To receive, consider and adopt Balance Sheet as at 31st March, 2013 and Statement of Profit and Loss for the year ended on that date and the Directors' Report and Auditors' Report thereon.
- 2) To appoint a Director in place of Shri Ashok Bhandari, who retires by rotation and, being eligible, offers himself for re-appointment.
- 3) To appoint Auditors of the Company for the ensuing year and to fix their remuneration.

Place : 21, Strand Road,
Kolkata – 700 001

Dated : 30th May, 2013

By Order of the Board

(ASHOK BHANDARI)
Director

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 AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A MEMBER UNABLE TO ATTEND THE MEETING MAY SEND THE ENCLOSED PROXY FORM DULY COMPLETED SO AS TO REACH THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.

- 2 The Register of Members and the Share Transfer Books of the Company will remain closed from 30th August, 2013 to 7th September, 2013 (both days inclusive).
- 3 Members attending the Meeting are requested to bring their copy of the Annual Report.
- 4 The Company has made arrangements with National Securities Depository Limited and Central Depository Services Limited to offer facility of dematerialization of securities to its share-holders. The ISIN code allotted by the depositories to the Company is ISIN – INE365I01012. The shareholders who are holding shares in physical form are again advised to avail the facility of dematerialization of their holding of shares through their depository participants.
- 5 Members holding shares in more than one folio in physical form are advised to approach the Company's Share Transfer Agents for consolidation with respective details.

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the 78th Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS :

	Year ended 31.03.2013 Rs.	Year ended 31.03.2012 Rs.
Profit before Depreciation & Provision	12,052,382	13,971,564
Less : Depreciation	10,418	11,699
: Provision for Contingencies against Standard Assets. (As per RBI Guidelines)	—	23,177
Profit before Taxation	12,041,964	13,936,688
Less : Provision for Current Tax	—	320,000
: Tax relating to earlier years	(3,940)	—
: Provision for Deferred Tax	1,443	(35,455)
Profit after Tax	12,044,461	13,652,143
Add: Balance of Profit from Previous year	54,581,417	43,659,774
	66,625,878	57,311,917
APPROPRIATIONS :		
Transfer to Reserve Fund. (as per RBI Guidelines)	2,408,900	2,730,500
Balance Carried to Balance Sheet	64,216,978	54,581,417
	66,625,878	57,311,917

Total income during the year under review amounted to Rs. 174.75 Lac as against Rs. 178.44 Lac in the preceding year. The Company continues to remain registered as a Non-Banking Financial Company with the Reserve Bank of India.

DIVIDEND :

To further strengthen the financial position of the Company and to conserve resources your Directors have decided not to recommend dividend for the year ended 31st March, 2013.

AUDITORS' REPORT :

The report of the Auditors is self-explanatory and does not call for any comments from the Directors.

PUBLIC DEPOSITS :

The Company has not accepted any deposit from the public during the year.

DIRECTORS :

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Shri Ashok Bhandari, a Director of the Company retires by rotation and being eligible offers himself for reappointment.

AUDITORS :

M/s. Lakhota & Co., Chartered Accountants, the Statutory Auditors will retire at the conclusion of the forthcoming Annual General Meeting. They being eligible offer themselves for re-appointment.

PARTICULARS OF REMUNERATION :

None of the employees is drawing remuneration attracting the provisions of Section 217(2A) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

Since the Company has no manufacturing activity, the requirements of Section 217(1) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable.

There were no foreign exchange earnings and outgo during the year.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to sub section 2AA of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that :

- i) in preparation of the Annual Accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any,
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period ;
- iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- iv) the Directors have prepared the Annual Accounts for the year ended 31st March, 2013 on a going concern basis.

OTHER PARTICULARS :

Copy of Compliance certificate from a Secretary (in-Whole-time-Practice) is attached.

ACKNOWLEDGEMENTS :

The Directors place on record their appreciation for the support the Company continues to receive from its Bankers and Shareholders and acknowledge the valuable contribution from the employees of the Company.

Place : Kolkata

Dated : 30th May, 2013

For and on behalf of the Board

(B.L. GAGGAR) (ASHOK BHANDARI)

Directors

**ANNEXURE TO DIRECTORS' REPORT
SECRETARIAL COMPLIANCE CERTIFICATE**

REGISTRATION NO. 21-65596
NOMINAL CAPITAL : RS. 1000.00 LACS

To
The Members,
M/s. N.B. I. Industrial Finance Co. Ltd.
21, Strand Road,
Kolkata - 700 001

Dear Sirs,

I have examined the registers, records, books and papers of Messrs. N.B.I. INDUSTRIAL FINANCE CO. 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. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, 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 under the Act and the rules made thereunder.
- 3) The Company being a Public Limited Company, has the minimum prescribed Capital.
- 4) The Board of Directors duly met six times respectively on 30.04.2012, 14.05.2012, 30.06.2012, 14.08.2012, 10.11.2012, 31.01.2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.
- 5) The Company has closed its Register of Members from 14th September, 2012 to 22nd September, 2012 and necessary compliance of Section 154 of the Act has been made.
- 6) The Annual General Meeting for the financial year ended 31st March, 2012 was held on 22.09.2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minute Book maintained for the purpose.
- 7) No Extra Ordinary General Meeting was held during the financial year.

- 8) The Company has not advanced any loan to its Directors or persons or firms or companies referred to under Section 295 of the Act during the said financial year.
- 9) According to explanation given by the company, it has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
- 10) The Company has made necessary entries 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, during the financial year, the company has not obtained any approval from the Board of Directors, Members or Central Government as the case may be.
- 12) The Company has not issued any duplicate certificate during the financial year.
- 13) The Company has :
 - i) delivered all the Certificates on lodgment thereof for transfer/transmission or any other purpose in accordance of the provisions of the Act.
 - ii) not posted Warrants to any member of the company as no dividend was declared during the financial year.
 - iii) no amount to the credit of application money due for refund, matured deposits, matured debentures and the interest accrued thereon requiring transfer to Investor Education and Protection Fund.
 - iv) duly complied with the requirements of Section 217 of the Act.
- 14) The Board of Directors of the Company is duly constituted and no appointment of Directors was made 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) On the basis of information available with the Company, it was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities 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 during the financial year to its employees.
- 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 right to dividend, rights shares and bonus shares pending registration of transfer of shares.
- 23) The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
- 24) The Company has borrowed during the year under review within the provisions of Companies Act, 1956.
- 25) The Company has made investments in compliance with provisions of the Companies Act, 1956 and has made necessary entries in the register kept for the purpose.
- 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 the name of the Company during the year under scrutiny.
- 29) The Company has not altered the provisions of the Memorandum with respect to the share capital of the Company during the year under scrutiny.
- 30) The Company has not altered its Articles of Association during the financial year.
- 31) There was/were 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 provision of Section 418 of the Companies Act does not apply to this Company, as the company has not constituted any Provident Fund.

Place : Kolkata
Date : 30th May, 2013

MUKESH CHATURVEDI
Secretary (In Whole-Time Practice)
C. P. No. 3390

ANNEXURE – “A”

Register as maintained by the Company

- | | |
|--|---------|
| 1) Register of Members | u/s 150 |
| 2) Register of Disclosures of Directors | u/s 301 |
| 3) Register of Contracts in which Directors are interested | u/s 301 |
| 4) Register of Directors | u/s 303 |
| 5) Register of Directors' Shareholdings | u/s 307 |
| 6) Books of Accounts | u/s 209 |
| 7) Minutes of Board Meeting | u/s 193 |
| 8) Minutes of General Meeting | u/s 193 |
| 9) Register of Share Transfer | u/s 108 |

ANNEXURE – “B”

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

1. Form No.20B u/s 159 for the year ending 31st March, 2012 e-filed vide Receipt No.P94778057 dated 07.11.2012 with normal fees.
2. Form 23AC & 23ACA u/s 220 for the year ending 31st March, 2012 e-filed vide Receipt No.P94113412 dated 03.11.2012 with normal fees.
3. Form No.66 u/s 383A for the year ending 31st March, 2012 e-filed vide Receipt No.P89130397 dated 28.09.2012 with normal fees.
4. Form 32 e-filed on 28.09.2012 vide Receipt No.B58480831 with normal fees.

MUKESH CHATURVEDI
Secretary (In Whole-Time Practice)
C. P. No. 3390

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
N.B.I. INDUSTRIAL FINANCE COMPANY LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **N.B. I. Industrial Finance Company Limited** ("the Company") which comprise the Balance Sheet as at 31st March 2013, the Statement of Profit and Loss and the Cash Flow statement 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, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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 judgement, 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2013;
- (ii) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (iii) in the case of the Cash Flow statement, of the cash flows 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 ("the Order"), as amended, 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
 - e. on the basis of written representations received from the directors as on 31st March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Kolkata
Dated : 30th May, 2013

For **LAKHOTIA & CO.**
Chartered Accountants
Firm Registration No.- 313149E

NARESH LAKHOTIA
Partner
Membership No. 51249

ANNEXURE TO THE AUDITORS' REPORT

The annexure referred to in our report to the Members of N.B. I. Industrial Finance Company Limited ("the Company") for the year ended 31st March, 2013. We report that:

- i. (a) The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.
(b) According to information and explanations given to us, the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such verification.
(c) During the year the Company has not disposed off a substantial part of its fixed assets.
- ii. The Company does not have any inventory and as such clauses 4(ii)(a), 4(ii)(b) and 4(ii)(c) of the Order are not applicable to the Company.
- iii. (a) The company has not granted any loan to companies, firms or other parties covered in the register maintained under Section 301 of the Act. Accordingly, clauses 4(iii)(b), 4(iii)c and 4(iii)d of the order are not applicable to the company.
(b) The company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Act. Accordingly, clauses 4 (iii) (f) and 4 (iii) (g) of the order are not applicable to the company.
- iv. According to the records of the Company and information and explanations given to us, the Company's activities during the year do not include purchase of inventory and fixed assets and sale of goods and services and as such clause 4(iv) of the Order is not applicable to the Company.
- v. According to information and explanations given to us, there have been no transactions exceeding the value of five lakh rupees in respect of any party during the year in pursuance of contracts or arrangements which are required to be entered in the register maintained under Section 301 of the Act. Accordingly, clause 4(v)(b) of the Order is not applicable.
- vi. The Company has not accepted deposits from the public.
- vii. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- viii. The Central Government has not prescribed for the maintenance of cost records under section 209(1) (d) of the Act.
- ix. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been regular in depositing during the year undisputed statutory dues in respect of provident fund, income-tax and other material statutory dues, as applicable, with the appropriate authorities and during the year there are no undisputed statutory dues relating to investor education and protection fund, employees' state insurance, sales tax, wealth tax, service tax, custom duty, excise duty and cess.

- (b) As at 31st March, 2013, according to the records of the Company and the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess that have not been deposited on account of any dispute.
- x. The Company has neither accumulated losses as at 31st March 2013 nor has it incurred any cash losses during the financial year ended on that date and in the immediately preceding financial year.
 - xi. Based on the information and explanations given to us by the management, the Company has not defaulted in repayment of dues to banks. The Company has not taken any loans from financial institutions or against debentures during the year.
 - xii. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 - xiii. In our opinion, considering the nature of activities carried on by the Company during the year, the provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to it.
 - xiv. In respect of Company's dealing or trading in shares, securities, debentures and other investment proper records have been maintained of the transactions and contracts and timely entries have been made therein. All the shares, securities, debentures and other investments are held by the Company in its own name.
 - xv. The Company has not given any guarantee for loans taken by others from banks or financial institutions.
 - xvi. The Company has not taken any term loan and as such clause 4 (xvi) of the order is not applicable to the Company.
 - xvii. Based on the information and explanations given to us and on an overall examination of the balance sheet of the Company, funds raised on short term basis have not been used for long term investment.
 - xviii. 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 during the year.
 - xix. The Company has not issued any debenture and as such clause 4(xix) of the Order is not applicable to the Company.
 - xx. The Company has not raised any money by public issue during the year.
 - xxi. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company, either noticed or reported during the year, nor have we been informed of such case by the management.

For **LAKHOTIA & CO.**
Chartered Accountants
Firm Registration No.- 313149E

NARESH LAKHOTIA
Partner
Membership No. 51249

Kolkata
Dated : 30th May, 2013

Balance Sheet as at 31st March, 2013

	Note	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Fund			
Share Capital	2	1,22,84,030	1,22,84,030
Reserves and Surplus	3	15,53,49,404	14,34,43,871
		16,76,33,434	15,57,27,901
Non-Current Liabilities			
Long- Term Provisions	4	16,36,592	14,18,273
		16,36,592	14,18,273
Current Liabilities			
Short -Term Borrowings	5	99,190	79,583
Other Current Liabilities	6	2,62,655	1,12,026
Short- Term Provisions	7	60,687	60,603
		4,22,532	2,52,212
TOTAL		16,96,92,558	15,73,98,386
<u>ASSETS</u>			
Non-Current Assets			
Fixed Assets	8	35,582	46,000
Tangible Assets			
Non-Current Investments	9	10,86,83,955	8,06,89,293
Deferred Tax Assets (Net)	10	5,37,260	5,38,703
Long-Term Loans and Advances	11	30,800	30,800
Other Non-Current Assets	12	22,49,549	1,72,83,308
		11,15,37,146	9,85,88,104
Current Assets			
Current Investments	13	3,89,89,664	3,33,44,588
Cash and Bank Balances	14	1,51,82,542	2,39,428
Short-Term Loans and Advances	15	14,46,454	2,35,83,690
Other Current Assets	16	25,36,752	16,42,576
		5,81,55,412	5,88,10,282
TOTAL		16,96,92,558	15,73,98,386
Significant Accounting Policies	1		
Notes forming part of the financial statements	2-31		

In terms of our report attached

For **LAKHOTIA & CO.**

Chartered Accountants

Firm Registration No. 313149E

NARESH LAKHOTIA

Partner

Membership No. 51249

Kolkata, Dated the 30th May, 2013

ASHOK BHANDARI

R. N. MUNDHRA

B. L. GAGGAR

J. P. MUNDRA

Directors

Statement of Profit & Loss for the year ended 31st March, 2013

	Note	For the Year ended 31st March 2013 Rs.	For the Year ended 31st March 2012 Rs.
INCOME			
Revenue from Operations	17	1,74,74,686	1,78,43,726
Total Revenue		1,74,74,686	1,78,43,726
Expenses			
Employee Benefits Expense	18	27,78,192	25,09,521
Finance Costs	19	10,919	35,481
Depreciation and Amortisation Expense	20	10,418	11,699
Other Expenses	21	7,72,382	8,23,418
Net Loss on Sale of Long Term Investments		8,58,628	—
Donation		10,00,000	5,00,000
Securities Transaction Tax		2,183	3,742
Provision For Standard Assets		—	23,177
Total Expenses		54,32,722	39,07,038
Profit Before Tax		1,20,41,964	1,39,36,688
Tax Expense:			
Current Tax (MAT)		—	3,20,000
Tax relating to earlier years		(3,940)	—
Deferred Tax		1,443	(35,455)
		(2,497)	2,84,545
Profit / (Loss) After Tax for the year		1,20,44,461	1,36,52,143
Basic & Diluted Earnings per share			
(of Rs.10/- each):	22	9.80	11.11
Significant Accounting Policies	1		
Notes forming part of the financial statements	2-31		

In terms of our report attached

For **LAKHOTIA & CO.**
Chartered Accountants
Firm Registration No. 313149E
NARESH LAKHOTIA
Partner
Membership No. 51249
Kolkata, Dated the 30th May, 2013

ASHOK BHANDARI
R. N. MUNDHRA
B. L. GAGGAR
J. P. MUNDRA
Directors

N.B.I. Industrial Finance Co. Ltd.

Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31 March, 2013		For the year ended 31 March, 2012	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		12,041,964		13,936,688
<u>Adjustments for:</u>				
Depreciation and Amortisation Expenses	10,418		11,699	
Finance costs	10,919		35,481	
Interest income	(3,637,601)		(3,593,590)	
Dividend income	(13,273,958)		(12,858,827)	
Net (gain) / loss on sale of investments	295,501		(1,391,309)	
Provision for Standard Assets		(16,594,721)	23,177	(17,773,369)
Operating profit / (loss) before working capital changes		(4,552,757)		(3,836,681)
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Short-term loans and advances	22,079,037		(7,477,464)	
Long-term loans and advances	-		-	
Other Non- Current Assets	-		(15,000,000)	
Other current assets	-		150,000	
Adjustments for increase / (decrease) in operating liabilities:				
Other Current Liabilities	11,701		1,210	
Long Term Provisions	218,403	22,309,141	187,083	(22,139,171)
Cash generated from operations		17,756,384		(25,975,852)
Net income tax (paid) / refunds		59,440		982,094
Net cash flow from / (used in) operating activities (A)		17,815,824		(24,993,758)
B. Cash flow from investing activities				
Purchase of Fixed Assets		-		(23,495)
Sale of Current Investments		21,504,042		(21,550,000)
Purchase of Current Investments		(28,512,351)		22,124,248
Purchase of long-term investments		(27,991,962)		(8,769,206)
Sale of long-term investments		1,067,732		3,816,561
Interest received		2,821,483		1,467,990
Finance Costs		(10,919)		(35,481)
Dividend received on Long Term Investments		12,063,900		11,897,900
Dividend received on Current Investments		1,165,758		1,143,182
Net cash flow from / (used in) investing activities (B)		(17,892,317)		10,071,699

Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	Rs.	Rs.
C. Cash flow from financing activities		
Increase / (Decrease) in short-term borrowings	19,607	51,819
Net cash flow from / (used in) financing activities (C)	<u>19,607</u>	<u>51,819</u>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(56,886)	(14,870,240)
Cash and cash equivalents at the beginning of the year (Note -14)	<u>239,428</u>	<u>15,109,668</u>
Cash and cash equivalents at the end of the year (Note -14)	<u>182,542</u>	<u>239,428</u>

In terms of our report attached

For LAKHOTIA & CO.
Chartered Accountants
Firm Registration No. 313149E

NARESH LAKHOTIA
Partner
Membership No. 51249
Kolkata, Dated the 30th May, 2013

ASHOK BHANDARI
R. N. MUNDHRA
B. L. GAGGAR
J. P. MUNDRA
Directors

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

- i. The financial statements are prepared under the historical cost convention and in accordance with the accounting principles generally accepted in India and comply with the accounting standards notified by the Central Government of India under the Companies (Accounting Standards) Rules 2006, relevant provisions of the Companies Act, 1956 and other guidelines issued by the Reserve Bank of India (RBI) as applicable to a Non- Banking Finance Company.
- ii. The Company has classified all its assets / liabilities into current / non-current based on the time frame of 12 months from the date of financial statements. Accordingly, assets/liabilities expected to be realized /settled within 12 months from the date of financial statements are classified as current and other assets/ liabilities are classified as non- current.

b) Fixed Assets and Depreciation:

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Depreciation on fixed assets is provided on the written down value method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

c) Investments

Investments intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and market/fair value category- wise basis. Long-term investments are carried at cost. Provision for diminution in value of long term investments, other than temporary, shall be made.

d) Recognition of Income and Expenditure

Revenues/Incomes and Costs/Expenditure are generally accounted on accrual basis, as they are earned or incurred. Dividend income is recognized when the right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

e) Accounting for Taxes on Income:

Provision for current tax is made in accordance with the Income tax laws prevailing for the relevant assessment year.

Deferred Tax for timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet Date. Deferred tax assets are recognized to the extent there is reasonably certainty that these assets can be realized in future. Deferred tax assets are reviewed as at each Balance Sheet date to re- assess realization.

NOTES TO THE FINANCIAL STATEMENTS

Note 2 - SHARE CAPITAL

Authorised :

1,00,00,000 (1,00,00,000) Equity Shares of
Rs. 10/- each

As At
31.03.2013
Rs.

As At
31.03.2012
Rs.

100,000,000

100,000,000

Issued

100,000,000

100,000,000

1,229,529 (1,229,529) Equity Shares of
Rs. 10/- each

12,295,290

12,295,290

12,295,290

12,295,290

Subscribed & Fully Paid :

1,228,403 (1,228,403) Equity Shares of
Rs. 10/- each fully paid up

12,284,030

12,284,030

12,284,030

12,284,030

a) Reconciliation of the number of
Equity shares outstanding

Equity shares

	Nos.	Rs.	Nos.	Rs.
Balance as at the beginning of the year	1,228,403	12,284,030	1,228,403	12,284,030
Balance as at the end of the year	1,228,403	12,284,030	1,228,403	12,284,030

b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. Dividend, if any, proposed by the board of directors is subject to approval of the shareholders in the ensuing AGM. In the event of liquidation of the company, the holders of equity shares will be entitled to any of the remaining assets of the company after distribution of all preferential amounts in proportion to the no. of equity shares held by them.

c) Details of shareholder holding more than 5% Equity shares in the company

S.No.	Name	No. of Shares held	No. of Shares held
1	Digvijay Finlease Ltd.	235739	235739
2	Shree Capital Services Ltd.	236000	236000
3	The Laxmi Salt Co. Ltd.	62244	62244
4	Shri Benu Gopal Bangur	104100	104100
5	The Didwana Investment Co. Ltd.	65394	-

d) No shares have been allotted during the period of five years immediately preceding March 31, 2013 pursuant to contracts without payment received in cash or by way of bonus shares and there has been no buy back during the said period.

NOTES TO THE FINANCIAL STATEMENTS

<u>Particulars</u>	<u>As At 31.03.2013 Rs.</u>	<u>As At 31.03.2012 Rs.</u>
Note 3 - Reserves and Surplus		
(a) Capital Reserve		
As per last account	55,255	55,255
(b) Securities premium account		
As per last account	1,650,726	1,650,726
(c) General Reserve		
Opening Balance	76,444,473	76,444,473
Less : Transfer for payment under Capital Reduction Scheme (Refer Note-23)	138,928	—
Closing Balance	76,305,545	76,444,473
(d) Reserve Fund		
(As per Section 45-IC of RBI Act)		
Opening balance	10,712,000	7,981,500
Add: Transferred from Surplus in Statement of Profit & Loss	2,408,900	2,730,500
Closing balance	13,120,900	10,712,000
(e) Surplus in the Statement of Profit and Loss		
Opening balance	54,581,417	43,659,774
Add: Profit for the year	12,044,461	13,652,143
Less: Appropriations		
Transferred to Reserve Fund	2,408,900	2,730,500
Closing balance	64,216,978	54,581,417
Total	155,349,404	143,443,871
Note 4 - Long-Term provisions		
Employee benefits:		
Gratuity	1,222,003	1,046,945
Leave Salary	408,888	365,543
Contingent Provision against Standard Assets	5,701	5,785
Total	1,636,592	1,418,273
Note 5 Short-term borrowings		
Secured		
Loans repayable on demand from Bank (Secured by Pledge of Fixed Deposit Receipts)	99,190	79,583
Total	99,190	79,583
Note 6 Other Current Liabilities		
Liability for Expenses	79,685	67,984
Capital Repayable Under Capital Reduction Scheme - Unclaimed	1,75,488	36,560
Statutory Dues	7,482	7,482
Total	2,62,655	112,026
Note 7 Short - Term provisions		
Contingent Provision against Standard Assets	60,687	60,603
Total	60,687	60,603

NOTES TO THE FINANCIAL STATEMENTS

Note - 8

FIXED ASSETS

TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01.04.2012	Additions	Deductions	Total As At 31.03.2013	Upto 31.03.2012	For the Period	Upto 31.03.2013	As at 31.03.2012
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Furniture & Fixture	54,575	—	—	54,575	18,126	6,598	24,724	29,851
Office Equipment	73,684	—	—	73,684	64,133	3,820	67,953	5,731
Total	1,28,259	—	—	128,259	82,259	10,418	92,677	35,582
Previous year	1,04,764	23,495	—	1,28,259	70,560	11,699	82,259	46,000
								34,204

NOTES TO THE FINANCIAL STATEMENTS

Note 9 - Non-Current Investments

Long Term

Particulars	Face Value Rs.	As at 31.03.2013		As at 31.03.2012	
		Number	Value Rs.	Number	Value Rs.
Other Investments					
Investment in Equity Shares:					
Quoted (Fully Paid-up)					
Agro Tech Foods Ltd.	10	1,500	6,57,962	—	—
Clariant Chemicals (India) Ltd.	10	4,150	27,03,745	4,150	27,03,745
J.K. Pharmachem Limited	10	2,500	8,631	2,500	8,631
Regency Properties Limited	10	1,000	10,000	1,000	10,000
Sanathana Dharma Gurukulam Ltd.	10	1,000	10,000	1,000	10,000
Shree Cement Limited	10	8,49,450	2,39,57,957	8,49,450	2,39,57,957
Shree Synthetics Limited	10	12,441	3,483	12,441	3,483
Western India Commercial Co. Ltd.	100	2,105	1,16,460	2,105	1,16,460
			<u>2,74,68,238</u>		<u>2,68,10,276</u>
Unquoted (Fully Paid -Up)					
Alfa Buildhome Pvt. Ltd.	10	9,000	1,08,270	9,000	1,08,270
Aqua infra Projects Ltd.	10	25,000	47,05,501	25,000	47,05,501
Asish Creations Pvt. Ltd.	10	42,400	5,10,072	42,400	5,10,072
Didu Investments Pvt. Ltd.	10	81,333	8,96,905	81,333	8,96,905
Digvijay Finlease Limited	10	1,65,971	20,39,963	1,65,836	20,37,263
Mannakrishna Investments Pvt. Ltd.	10	2,66,666	36,43,876	2,66,666	36,43,876
Newa Investments Pvt. Limited	10	1,50,000	15,00,000	1,50,000	15,00,000
Ragini Finance Ltd.	10	1,94,200	1,35,88,129	1,50,000	16,54,129
Rajesh Vanijya Pvt. Ltd.	10	3,42,000	13,23,300	3,42,000	13,23,300
Shree Cement Marketing Limited	10	9,000	90,450	9,000	90,450
Shree Capital Services Limited	10	2,47,860	50,64,118	2,47,860	50,64,118
Tanushree Logistics Private Limited	10	1,24,000	2,08,00,000	54,000	54,00,000
The Laxmi Salt Co. Ltd.	10	1,50,000	18,04,500	1,50,000	18,04,500
The Venktesh Co. Limited	10	96,500	11,61,765	96,500	11,61,765
			<u>5,72,36,849</u>		<u>2,99,00,149</u>
Unquoted (Partly Paid -Up)					
Ramgopal Holdings Pvt. Ltd.	10	50,625	40,77,908	50,625	40,77,908
Investment in Bonds /Debentures					
Quoted(Fully paid up)					
8.2 % NHAI Tax Free Bonds 2022	1000	3,783	38,59,960	3,783	38,59,960
9.5 % State Bank Of India Bonds 2025	10000	42	4,20,000	42	4,20,000
9.95 % L & T Finance Ltd. NCD 2017	1000	5,621	56,21,000	5,621	56,21,000
			<u>99,00,960</u>		<u>99,00,960</u>

NOTES TO THE FINANCIAL STATEMENTS

Note 9 - Non-Current Investment

Particulars	Face Value Rs.	As at 31.03.2013		As at 31.03.2012	
		Number	Value Rs.	Number	Value Rs.
Unquoted(Fully paid up)					
Rajesh Vanijya Pvt. Ltd. -FCD 2015	100	1,00,000	1,00,00,000	1,00,000	1,00,00,000
			1,00,00,000		1,00,00,000
GRAND TOTAL			10,86,83,955		8,06,89,293
Aggregate amount of quoted investments			3,73,69,198		3,67,11,236
Aggregate amount of unquoted investments			7,13,14,757		4,39,78,057
Aggregate market value of quoted investments			3,45,24,43,583		2,74,74,58,793

Particulars	As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
-------------	--------------------------------	--------------------------------

Note 10 Deferred Tax Assets

Deferred Tax Asset

On Unabsorbed Losses	—	66,931
Provision for Gratuity	3,77,599	3,23,506
Provision for Leave Salary	1,26,347	1,12,953
Difference between Book and Tax Depreciation	33,314	35,313
Deferred Tax Asset	5,37,260	5,38,703

Note 11 Long Term Loans and Advances

(Unsecured, considered good)

Security deposits	30,800	30,800
Total	30,800	30,800

Note 12 Other Non- Current Assets

(Unsecured, considered good)

Interest accrued on deposits	—	7,46,010
Interest accrued on investments	22,49,549	15,37,298
In Fixed Deposits maturity more than 12 months	—	1,50,00,000
Total	22,49,549	1,72,83,308

NOTES TO THE FINANCIAL STATEMENTS

Note 13 - Current Investments

Particulars	Face Value Rs.	As at 31.03.2013		As at 31.03.2012	
		Number	Value Rs.	Number	Value Rs.
Investment in Equity Shares					
Quoted (Fully Paid-Up)					
Asahi India Safety Glass Limited	1	—	—	17,771	19,26,360
Foseco India Limited	10	8,887	28,54,455	8,887	28,54,455
Glaxo Smith Kline Consumer Health Care Ltd.	10	3,905	29,30,539	3,755	24,72,230
Honda Siel Power Products Limited	10	4,229	4,99,117	4,229	4,99,117
India Nippon Electricals Limited	10	50,372	55,85,230	50,372	55,85,230
The Indian Hotels Co. Ltd.	1	1,18,500	41,21,058	1,18,500	41,21,058
The Orissa Minerals Development Co. Ltd.	1	6,000	—	600	—
The Paper Products Limited	2	1,22,850	1,03,99,108	1,22,850	1,03,99,108
Whirlpool India Ltd.	10	22,070	54,87,030	22,070	54,87,030
			<u>3,18,76,537</u>		<u>3,33,44,588</u>
Unquoted					
Investment in Mutual Funds					
UTI Floating Rate Fund - Growth Plan	1,000	2,512.293	46,55,003	—	—
UTI Liquid Cash Plan Regular Growth Option	1,000	1,160.115	20,34,403	—	—
UTI Treasury Advantage Fund	1,000	150.672	4,23,721	—	—
			<u>71,13,127</u>	—	—
Total of Current Investments			3,89,89,664		3,33,44,588
Aggregate amount of quoted investments			3,18,76,537		3,33,44,588
Aggregate market value of quoted investments			6,36,85,717		6,80,43,579

Particulars

Note 14 Cash and Bank Balances
Cash and Cash Equivalents

	As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
(a) Cash on hand	1,01,073	1,01,073
(b) Balances with Scheduled banks		
(i) In current accounts	81,469	1,38,355
	<u>1,82,542</u>	<u>2,39,428</u>
Other Bank Balances		
In Fixed deposit accounts- maturity more than twelve months (Pledged with bank against overdraft)	—	1,50,00,000
In Fixed deposit accounts- maturity more than three months but less than twelve months	1,50,00,000	—
(Pledged with bank against overdraft)	1,51,82,542	1,52,39,428
Less : Fixed Deposits disclosed as Non Current assets (Note No 12)	—	1,50,00,000
Total	<u>1,51,82,542</u>	<u>2,39,428</u>

NOTES TO THE FINANCIAL STATEMENTS

Particulars

As at 31 March, 2013 Rs.	As at 31 March, 2012 Rs.
--------------------------------	--------------------------------

Note 15 Short-term loans and advances
(Unsecured, considered good)

Advances to employees	1,96,000	1,93,000
Loan to Body Corporates	—	2,22,00,000
Income Tax Advances (Net of Provisions)	9,26,699	9,84,897
Other Advances	3,23,755	2,05,793
Total	14,46,454	2,35,83,690

Note 16 Other current assets

(Unsecured, considered good)

Dividend Receivable On Investments	2,37,934	1,93,634
Interest accrued On Loans	—	13,74,313
Interest accrued on deposits	21,04,240	—
Interest accrued on investments	1,94,578	74,629
Total	25,36,752	16,42,576

Particulars

For the Year ended 31 March, 2013 Rs.	For the Year ended 31 March, 2012 Rs.
---	---

Note 17 Revenue From Operation

INTEREST INCOME

on Loan	10,11,068	15,52,657
on Application Money	—	20,705
on Investments in Bonds	3,71,847	74,629
on Investments in Debentures	7,12,251	6,47,795
on Income Tax Refund	33,289	—
on Fixed Deposits with Bank	15,09,146	12,97,804
	36,37,601	35,93,590

Net gain on sale of Investments:

current investments	5,63,127	2,77,678
long-term investments	—	11,13,631
	5,63,127	13,91,309

Dividend income:

from current investments	12,10,058	9,60,927
from long-term investments	1,20,63,900	1,18,97,900
	1,32,73,958	1,28,58,827
Total	1,74,74,686	1,78,43,726

NOTES TO THE FINANCIAL STATEMENTS

Particulars	For the Year ended 31 March, 2013 Rs.	For the Year ended 31 March, 2012 Rs.
Note 18 Employee Benefits Expense		
Salaries and Allowances	21,64,176	19,45,564
Contributions to Provident Fund	1,52,518	1,37,456
Gratuity	1,75,058	1,50,563
Leave Salary	43,345	36,521
Staff Welfare expenses	2,43,095	2,39,417
Total	27,78,192	25,09,521
Note 19 Finance costs		
Interest Expenses		
To Bank	10,919	35,086
To Others	—	395
Total	10,919	35,481
Note 20 Depreciation and Amortisation Expenses		
Depreciation on Tangible Assets	10,418	11,699
Total	10,418	11,699
Note 21 Other expenses		
Rent	1,08,000	1,08,000
Repairs - Others	29,701	37,506
Rates and taxes	4,350	4,350
Service Tax	1,854	—
Communication Expenses	70,289	66,106
Travelling and Conveyance	20,498	31,954
Printing and stationery	1,75,131	2,20,203
Advertisement	46,983	67,307
Directors Sitting Fee	27,000	26,000
Legal and professional	1,26,256	1,28,401
Payments to auditors		
For - statutory audit	25,000	25,000
For - taxation matters	6,000	6,000
For other services	14,000	3,000
Miscellaneous expenses	1,17,320	99,591
Total	7,72,382	8,23,418
Note 22 Earnings per share (EPS)		
Nominal value per Equity share	10/-	10/-
Net Profit after Tax	1,20,44,461	1,36,52,143
Weighted average number of Equity Shares	12,28,403	12,28,403
Basic and diluted Earning per share	9.80	11.11

NOTES TO THE FINANCIAL STATEMENTS

- 23 The Company has during the year transferred out of General Reserve to liability a sum of Rs. 138928/-payable to shareholders who have opted to withdraw under the Scheme of Capital Reduction approved by the High Court earlier payable as and when payments are claimed.
- 24 There are no separate reportable segments as per Accounting Standard 17.
- 25 Contingent Liability not provided for Uncalled liability on Partly Paid up Shares =Rs. 1012500/- (Previous Year Rs.1012500/-)
- 26 Employee Benefit Expenses appearing in the Statement of Profit and Loss are net of service charges received from others.
- 27 Unabsorbed MAT for which future credit may be available amounts to Rs. 558469/- (Previous Year Rs. 667270/-)
- 28 Contingent Provision for Standard Assets was created at 0.25% in the previous year of the standard assets in terms of the Notification No. DNBS. 223/CGM (US) – 2011 dated 17th January 2011, issued by the Reserve Bank of India.
- 29 Micro, Small and Medium Enterprises Development Act, 2006
There is no amount due to Micro, Medium and Small enterprises nor there has been any delay in payment to such enterprises.
- 30 Previous year's figures have been regrouped/ rearranged wherever necessary.
- 31 Statement required under paragraph 13 of Non Banking (Non- Deposit Acceptance or Holding) Companies Prudential Norms (Reserve Bank) Directions ,2007 is enclosed.

In terms of our report attached

For **LAKHOTIA & CO.**
Chartered Accountants
Firm Registration No. 313149E
NARESH LAKHOTIA
Partner
Membership No. 51249
Kolkata, Dated the 30th May, 2013

ASHOK BHANDARI
R. N. MUNDHRA
B. L. GAGGAR
J. P. MUNDRA
Directors

SCHEDULE TO THE BALANCE SHEET OF A 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)		
PARTICULARS	As on 31.03.2013	
Liabilities side :		
(1) Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid :	Amount Outstanding	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) Other Loans (specify nature)		
From State Bank of Bikaner & Jaipur	0.99	Nil
(Against Pledge of Fixed Deposit Receipt)		
Assets side :		
(2) Break-up of Loans and Advances Including bills receivables [Other than those included in (4) below] :		
(a) Secured	Nil	Nil
(b) Unsecured	5.50	Nil
(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 charges 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

Current Investments

1. Quoted :

(i) Shares : (a) Equity	318.77
(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 : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	71.13
(iv) Government Securities	Nil
(v) Others (Please specify)	Nil

Long Term Investments :

1. Quoted :

(i) Shares : (a) Equity	274.68
(b) Preference	Nil
(ii) Debentures and Bonds	99.01
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (Please specify)	Nil

2. Unquoted

(i) Shares : (a) Equity	613.15
(b) Preference	Nil
(ii) Debentures and Bonds	100.00
(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 :

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	5.50	5.50
Total	Nil	5.50	5.50

(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	41232.55	1476.74
Total	41232.55	1476.74

(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

As per our Report of even date attached herewith.

For LAKHOTIA & CO.
Chartered Accountants
Firm Registration No. 313149E
NARESH LAKHOTIA
Partner
Membership No. 51249
Kolkata, Dated the 30th May, 2013

ASHOK BHANDARI
R. N. MUNDHRA
B. L. GAGGAR
J. P. MUNDRA
Directors

Book-Post

If undelivered, please return to :

N.B.I. Industrial Finance Co. Ltd.
21, Strand Road
Kolkata - 700 001