

SWATI PROJECTS LIMITED
KOLKATA

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their 29th Annual Report and the Audited Accounts of the Company for the year ended 31st March 2012.

1. FINANCIAL RESULT

	<u>2011-12</u>	<u>2010-11</u>
Profit before Tax	979448.00	658224.02
Add: Deferred Tax Assets	147.00	171.00
Less: Provision for taxation	302650.00	203391.00
Less: Special Reserve	135360.00	90967.00
Retained Profit	541585.00	364037.00

To conserve the resources for future activities your Directors did not recommend any dividend during the year.

2. DIRECTORS:

Mr. Jagdish Prasad Sharma, Director of the Company has expired on 12th September, 2012 due to sudden stroke. The Board express their deep regret for the same. Mr. Sanjay Sharma has been appointed as Director in casual vacancy caused by the death of Mr. Jagdish Prasad Sharma and shall continue till the tenure of deceased Director retire by rotation.

Sri Rajendra Kumar Damani has resigned from the Directorship of the Company w.e.f. 01.07.2012. The Board records appreciation of his services rendered during the tenure of Directorship. Mr. Anurag Daga has been appointed as Additional Director w.e.f. 25.06.2012 till forth coming AGM. The Board recommended his reappointment.

Sri Kailash Chandra Goyal retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment as Director.

3. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 217 (2AA) of the Companies Act, 1956, the Directors' report that :-

- a) In the preparation of the Annual Accounts, the application accounting standards have been followed.
- b) Such accounting policies have been selected and applied consistently with reasonable and prudent judgments and estimates 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 and Loss Account of the Company for the year ended March 31, 2012.
- c) Proper and sufficient care have been taken 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.
- d) The Annual Accounts have been prepared on a going concern basis.

Sanjay Sharma
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4 AUDITORS:

M/s. N.K. Jain and Co., the Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. You are requested to appoint Auditors and fix their remuneration.

5. DEPOSITS:

The Company has not accepted deposit, u/s. 58A of the Companies Act, 1956 during the year.

6. COMPLIANCE CERTIFICATE:

The Company has obtained compliance report u/s. 383A of the Companies Act, 1956 from a practicing Company Secretary and has been annexed hereto as a part of this report.

7. LISTING:

The Shares of the Company are listed at the Calcutta Stock Exchange Association Ltd. and the Company have paid Listing Fee upto the year ended on 31.03.2012.

8. PARTICULARS OF EMPLOYEES:

The statement of particulars of employees are required under section 217 (2-A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules, 1975 and amended upto date, is not applicable to the Company as no employee in the Company is in receipt of Rs. 5,00,000/- or more per month or Rs. 60,00,000/- or more per financial year. Moreover no employee is drawing remuneration higher than the remuneration drawn by Managerial personnel and are not holding more than 2% of the equity share capital.

9. OTHER PARTICULARS:

a) **Conservation of energy:**

As required under section 217 (2) of the Companies Act, 1956 read with Rules 2 of the Companies (Disclosure of particulars in the Board of Directors) Rules, our Company is not covered since the Company is not carrying any manufacturing activities.

b) **Technology absorption and foreign exchange earnings and outgo:**

The Company has not imported any technology and therefore the question of absorption of technology does not arise. There has been no foreign exchange earning and outgo by the Company for the financial year under review.

c) **Foreign currency transaction:**

There has been no foreign exchange earning and outgo by the Company for the financial year under review.

d) **Appreciation:**

The Board of Directors acknowledge appreciation of the continued whole hearted support received from all employees through out the year and wish to place on record their appreciation for the contribution made by them at all levels for the normal operation of the Company during the year.

Kolkata
Dated: 31st August, 2012

Sanjay Kumar

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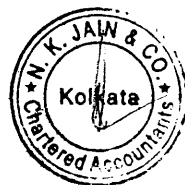
AUDITORS' REPORT TO THE SHAREHOLDERS OF
SWATI PROJECTS LIMITED

We have audited the attached Balance Sheet of SWATI PROJECTS LTD. as at 31st March, 2012, Profit & Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) 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.
- (iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- (v) As per the representation made by the company and all its directors, no director is disqualified from being appointed as director u/s.274(1)(g) of the Companies Act, 1956.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and the Profit & Loss Account read together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012,
 - (b) in the case of the Profit & Loss Account, of the profit for the year ended on that date and
 - (c) in the case of Cash Flow Statement, of the cash flow for the year ended on that date.



- : 2 : -

As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks as we considered appropriate, we further report that :-

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. The fixed assets of the company were physically verified by the Management at reasonable intervals during the year and no discrepancies between the book record and physical inventory have been noticed.
- (b) In our opinion and according to information and explanations given to us there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of goods and assets and for sale of goods and services.
- (c) As explained to us, the Company has not accepted deposits from the public within the meaning of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956.
- (d) According to the information and explanations given to us the Company has granted loans to parties listed in the register maintained u/s.301 of the Companies Act, 1956 and the terms and conditions of such loans are prima facie not prejudicial to the interest of the Company. Such loan is to three parties and amount involved is Rs.15,04,078/-.
- (e) As explained to us, the Company did not have internal audit system during the year.
- (f) There are no undisputed amounts payable in respect to Income-Tax, Wealth-Tax, Sales Tax and Service Tax which were outstanding as at 31st March, 2012 for a period of more than six months from the date they became payable. Income-tax demand of Rs.83,43,363/- for Asst. Years 1984-85 to 1987-88 is being disputed by the Company and the Appeals are pending before the Commissioner of Income Tax (Appeal).
- (g) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (h) No fraud on or by the company has been noticed or reported during the year.
- (i) The company has not given any guarantee for loans taken by others from bank or Financial Institution.
- (j) No other provision of the said order is applicable to the company for the year under report.

2, Chowringhee Road
Kolkata - 700 013

The 31st day of Aug 2012.



For N. K. JAIN & CO.
Chartered Accountants
(Firm Regn. No. 304078E)

N. K. Jain
Proprietor

N. K. JAIN
Membership No. 005978

SWATI PROJECTS LIMITED

BALANCE SHEET AS AT 31st MARCH, 2012

Particulars	Note	As at 31.03.2012	As at 31.03.2011
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
(a) Share Capital	1	10,000,000	10,000,000
(b) Reserves and Surplus	2	1,575,212	898,267
Non-Current Liabilities			
(a) Long-Term Borrowings	3	4,500	15,943
(b) Deferred Tax Liabilities (Net)	4	1,562	1,709
Current Liabilities			
(a) Trade Payables	5	22,520	19,472
(b) Short-Term Provisions	6	302,650	203,391
TOTAL		11,906,444	11,198,701
<u>ASSETS</u>			
Non-Current Assets			
(a) Fixed Assets			
1) Tangible Assets	7	9,425	10,982
b) Non-current investments	8	88,027	188,027
c) Long term loans and advances	9	10,881,684	10,065,260
Current Assets			
(a) Cash and cash equivalents	10	43,880	40,575
(b) Short-term loans and advances	11	883,428	833,937
(c) Other current assets		-	-
TOTAL		11,906,444	11,138,781

Significant Accounting Policies
Other Notes on Accounts

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2, J. L. Nehru Road,
Kolkata - 700 013



As per our Report of even date annexed hereto

For N. K. JAIN & CO.
Chartered Accountants
(Firm Regn. No. 304078E)

N. K. Jain
Proprietor

Kailash Chandra
Sanjay Kumar
Director

The 31st day of Aug. 2012.

SWATI PROJECTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2012

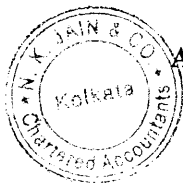
Particulars	Note	As at 31.03.2012	As at 31.03.2011
INCOME			
Revenue from operations	12	1,028,821	726,297
Total Revenue		1,028,821	726,297
EXPENDITURE			
Depreciation and Amortization Expenses	7	1,557	1,810
Other Expenses	13	47,816	60,297
		<u>49,373</u>	<u>62,107</u>
Income Tax		979,448	663,191
Tax expenses:			
Current tax		302,650	203,391
Deferred tax		-147	-171
PROFIT FOR THE YEAR AFTER TAXATION		676,945	455,004
Earning per equity share of face value of Rs.10 each			
Basic		0.677	0.455

Significant Accounting Policies

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Other Notes on Accounts

2, J. L. Nehru Road,
Kolkata - 700 013



The 30 day of

Aug. 2012.

As per our Report of even date annexed hereto

For N. K. JAIN & CO.
Chartered Accountants
(Firm Regn. No. 304078E)

N. K. Jain
Proprietor

Savitri
Director

SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March,2012

Note 1 : SHARE CAPITAL

Sr. No	Particulars	As at 31.03.2012	As at 31.03.2011
1	AUTHORIZED CAPITAL 10,00,000 Equity Shares of Rs. 10/- each	10,00,000	10,00,000
		10,00,000	10,00,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 10,00,000 Equity Shares of Rs. 10/- each fully paid up in cash	10,00,000	10,00,000
	TOTAL	10,00,000	10,00,000

Terms/Rights attached with Equity Shares

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder is eligible for one vote per share held.

The details of Shareholders holding more than 5% shares	As at 31.03.2012		As at 31.03.2011	
	No. of Shares	% held	No. of Shares	% held
Promoter's Holding				
Vinod Investment Ltd.	90000	9.00	90000	9.00
Sudha daga	391750	39.18	391750	39.18
Vatsala Daga	242000	24.20	242000	24.20

Note 2: RESERVE & SURPLUS

Sr. No	Particulars	As at 31.03.2012	As at 31.03.2011
1	Surplus in the Statement of Profit & Loss Balance at the beginning of the year Add: Profit for the year Less: Transfer to Special Reserve	 719,169 676,945 135,360	 355,132 455,004 90,967
		1,260,754	719,169
2	Special Reserve	314,458	179,098
	TOTAL	1,575,212	898,267

Note 3: LONG TERM BORROWINGS

	Particulars	As at 31.03.2012	As at 31.03.2011
	UNSECURED LOAN		
	Baynee Projects Ltd.	4,500	15,943
	TOTAL	4,500	15,943

Note 4: DEFERRED TAX LIABILITY (Net)

	Particulars	As at 31.3.2012	As at 31.03.2011
	Deferred Tax Liability	1,709	1,880
	Less:- Deferred Tax Assets	147	171
	Net Deferred Tax Liability	1,562	1,709

Note 5 : Trades Payable

	Particulars	As at 31.3.2012	As at 31.03.2011
	Sundry Creditors for Expenses	22,520	19,472
	TOTAL	22,520	19,472

Note 6 : Short Term Provisions

Sr.No	Particulars	As at 31.03.2012	As at 31.03.2012
1	Provision - Others: Provision for Income Tax	302,650	203,391
	TOTAL	302,650	203,391

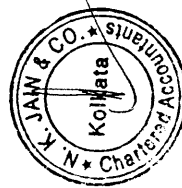


SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March, 2012

Note 7: Fixed Assets

Sr. No	Particulars	Rate	Gross Block			Depreciation			Net Block		
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.12.2012
I	<u>Tangible Assets</u>										
1	Air Conditioner		10,339	-	-	10,339	-	1,438	1,438	8,900	10,339
2	Furniture & Fixure		613	-	-	613	-	111	111	502	613
3	Scooter		30	-	-	30	-	8	8	22	30
	SUB TOTAL (A)		10,982	-	-	10,982	-	1,557	1,557	9,425	10,982
II	<u>Intangible Assets</u>										
	SUB TOTAL (B)										
	Total [A + B] (Current Year)		10,982	-	-	10,982	-	1,557	1,557	9,425	10,982
	(Previous Year)		12,798	-	-	12,798	-	1,816	1,816	10,982	12,798



SWATI PROJECTS LIMITED

Notes on Accounts for the year ended 31st March,2012

Note 8: Non Current Investment

Sr. No	Particulars	As at 31.03.2012	As at 31.03.2011
	QUOTED		
	100 Equity Shares of M/s. Hindustan Motors Ltd. of Rs. 10/- each.	2,200	2,200
	100 Equity Shares of M/s. Hindustan Motors Ltd. of Rs. 10/- each.	1,500	1,500
	UNQUOTED		
	1,000 Equity Shares of M/s. Bihar sponge Iron Ltd. of Rs. 10/- each.	21,800	21,800
	1,00,000 Equity Shares of M/s. Neptune Paper Mills Ltd. of Rs. 10/-.	527	527
	20,000 Equity Shares of M/s. Baynee Engr. Ltd. of Rs. 10/- each.	62,000	62,000
	20,000 Equity Shares of M/s. Suhaj Projects Ltd. of Rs. 10/- each.	-	100,000
	TOTAL	85,027	188,027
	Market value of Quoted Shares	4,300	4,300

Note 10 : Cash & Cash equivalents

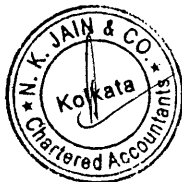
Sr. No	Particulars	As at 31.03.2012	As at 31.03.2011
1	Cash-in-Hand Cash Balance	4,652	2,062
2	With Scheduled Banks in Current Account	39,228	38,513
	TOTAL	43,880	40,575

Note 11 : Short Terms Loans and Advances

Sr. No	Particulars	As at 31.03.2012	As at 31.03.2011
1	Others :Unsecured & considered Good		
	Tax Deducted at Source	621,218	679,609
	Deposits	1,000	1,000
	Income Tax	8,328	8,328
	Advance Income Tax	150,000	145,000
	TDS for F.Y. 2011-12	102,882	-
	TOTAL	883,428	833,937

Note 9: Long Term Loans and Advances

Sr. No	Particulars	As at 31.03.2012	As at 31.03.2011
1)	Non-Current Assets *****		
	Unsecured, Considered Good :		
	Baynee Projects Ltd.	1,410,000	1,410,000
	Daga Co., Amritsar	9,353,683	8,563,466
	Vinal Investment Ltd.	98,001	71,794
	Baynee Engineering Ltd.	20,000	20,000
	TOTAL	10,881,684	10,065,260



SWATI PROJECTS LIMITED

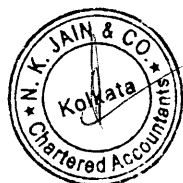
Notes on Accounts for the year ended 31st March,2012

Note 12 : Revenue from Operations

Sr. No	Particulars	As at 31.03.2012	As at 31.03.2011
1	Interest	1,028,821	726,297
	TOTAL	1,028,821	726,297

Note 13 : Other Expenses

Sr. No	Particulars	As at 31.03.2012	As at 31.03.2011
1	Director Fees	1,400	1,300
2	Listing Fees	-	11,582
3	Filing Fees	-	2,500
4	Audit Fees	4,495	4,412
5	Bank Charges	1,103	1,009
6	Interest Paid	-	12,715
7	Professional Tax	-	2,500
8	Legal & Professional Charges	35,722	28,663
9	Office Expenses	5,096	1,576
	TOTAL	47,816	66,257



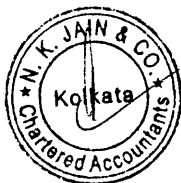
SWATI PROJECTS LIMITED
KOLKATA

NOTE - 14

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2012.

A) SIGNIFICANT ACCOUNTING POLICIES.

- i) Accounting Policies
The Company follows the mercantile system of Accounting and Recognized Income & Expenditure on accrual basis.
- ii) Fixed Assets
Fixed assets are stated at cost less depreciation.
- iii) Depreciation
Depreciation on Fixed assets is provided in accordance with Section 205 (2) (a) of the Companies Act, 1956 on the basis of written down value at the rates specified in Schedule XIV of the Companies Act, 1956.
- iv) Revenue Recognition
Income from investments & other sources are accounted on accrual basis.
- v) Investments
Investments are stated at cost. All investments are long-term investments. The value of some of them has been eroded due to Market conditions for which no provision has been made in the book of account.
- vi) Contingent Liabilities
There are no so-called contingent liabilities.
- vii) Foreign Currency Transactions
Company has not made during the current financial year any foreign currency transactions.



	2011-12	2010-11
1. No. of employees whom were in receipt of or entitled to remuneration aggregating to Rs. 60,00,000/- or more per annum or not less than Rs. 2,00,000/- per month where employed for part of the year.	Nil	Nil

2. Related Party Disclosures

A. Name of the related party and nature of relationship where Control exists.

a) Mr. Shreegopal Daga and his family (the controlling persons) control Swati Projects Ltd. (SPL) by virtue of their shareholdings together with the shareholdings of enterprises named in para 2(B) below which are also under the control of the controlling persons.

b) Nil

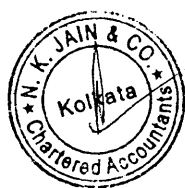
Subsidiary Company

B. Name of the enterprises which are under the control of the controlling Persons:-

- Vinal Investments Limited
- Daga Co.
- Santram Shiwramdas
- SRD & Co.

C. The following transactions were carried out during the year with the related parties in ordinary course of business.

	<u>Controlling Persons</u>	<u>Subsidiary Co.</u>	<u>Other related Parties</u>
1) Loan Given	-	-	15,28,001
2) Loan Accepted	-	-	Nil
Loan Repaid	-	-	-
3) Interest paid	-	-	Nil
4) Interest received	-	-	10,28,821
from:-			
1) Daga Co.			
2) Vinal Investment Ltd.			



3. Deferred Tax Liabilities as per AS -22 has been determined as under:-

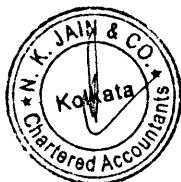
Deferred Tax Liabilities for the current year.

Depreciation as per I. T.	1082.00
Depreciation as per books	<u>1557.00</u>
	<u>475.00</u>
Deferred Tax Assets	<u>147.00</u>

4. Claims against the Company not acknowledged as debts and not provided for Demands of Income Tax for Assessment Year 1984-85 to Assessment Year 1987-88, as appeals against the assessment orders are pending Rs. 83,43,363/- before the Commissioner of Income Tax (Appeals).

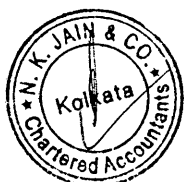
5. Particulars as per NBFC Directions (as required) in terms of paragraph 9BB of Non - Bank Financial Companies Prudential Norm (Reserve Bank) Direction's 1988.

PARTICULARS	Rs. (In Thousand)	
<u>LIABILITY SIDE</u>		
I. Loan and advances availed by the NBFC's inclusive of interest accrued thereon but not paid.	Amount Outstanding	Amount Overdue
(a) Debentures: Secured	-	-
Unsecured (Other than falling within the meaning of public deposit)	-	-
(b) Deferred Credits	-	-
(c) Terms Loans	-	-
(d) Intercorporate Loan and borrowings	-	-
(e) Commercial Papers	-	-
(f) Public Deposits	-	-
(g) Other Loans (specify nature)	-	-
(i) Cash Credit	-	-
(ii) Unsecured Loan	4.5	-
II. Break - up (I) (f) above (Outstanding Public Deposits inclusive of interest accrued thereon but not paid.	-	-



ASSETS SIDE

	<u>Amount Outstanding</u>
III. Break – up of Loans and advances including <u>Bill receivables (Other than those included): -</u>	
(a) Secured	-
(b) Unsecured	10882
IV. Break – up of leased Assets and Stock on hire and hypothecation loans counting towards EL/HP activities.	-
V. <u>Break – up of Investments:</u>	
a. Current Investments: -	
1. <u>Quoted</u>	
(i) Shares: (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please specify)	-
2. <u>Unquoted</u>	
(i) Shares: (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
b. Long Term Investments: -	
1. <u>Quoted</u>	
(i) Shares: (a) Equity	4
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please Specify)	-



2. Unquoted

(i) Shares: (a) Equity	84
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Other (Please Specify)	-

i) Borrower group – wise classification of Leased Assets, Stock – on – Hire and Loans and Advances.

Amount net of provision

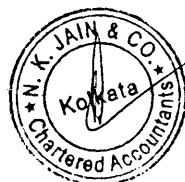
<u>Category</u>	<u>Secured</u>	<u>Unsecured</u>	<u>Total</u>
1) <u>Related Parties</u>			
a) Subsidiaries	-	-	-
b) Companies in the same group	-	-	-
c) Other related parties	-	1528	1528
2) Other than Related Parties	-	9354	9354

ii) Investor group with classification of all Investments (Current and Long Terms) in Shares and Securities (both quoted and unquoted)

<u>Category</u>	<u>Market value Break Up or Fair value or NAV</u>	<u>Book value (Net of Provisions)</u>
1) <u>Related Parties</u>		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other Related Parties	-	62
2) Other than Related Parties	4.3	26

iii) Other Information

.....
There are no Non – Performing Assets and no Assets have been acquired in satisfaction of debt.



6. Earning per Share AS – 20

No. of Equity Shares	10,00,000
Nominal value per Equity Share (Rs.)	10
EPS (Rs.)	0.68

7. Figures for the previous year have been regrouped -- arranged wherever necessary.

For N. K. JAIN & CO.
Chartered Accountants
(Firm Regn. No. 304078E)

N. K. Jain
Proprietor

2, J. L. Nehru Road,
Kolkata – 700 013.



The 31st day of Aug. 2012.

For N. K. JAIN & CO.
Chartered Accountants

N. K. Jain
Proprietor

SWATI PROJECTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

Particulars	As at 31.03.2012	As at 31.03.2011
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary items	979448	658224
Adjustments For:-		
Depreciation	1,557	1816
Interest Paid	-	12715
Interest Income	-1028821	-726297
Operating Profit before Working Capital Changes	-47816	-53542
Adjustments For:-		
Changes in Receivables	-49491	-217630
Changes in Payables	3049	-372
Cash Generated from Operations	-44258	-271844
Tax Paid	203391	6598
Net Cash from Operating Activities	-297649	-278442
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investment	100000	8000000
Proceeds Long Term Borrowings	-11443	-150707
Long Term Given	-816424	-8286069
Interest Income	1028821	726297
Net Cash from Investing Activities	300,954	289,521
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	-	-12715
Net Cash from Financing Activities	0	-12715
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALANTS (A+B+C)	3305	-1636
Cash & Cash Equivalants at the beginning of the year	40575	42211
Cash & Cash Equivalants at the end of the year	43880	40575
Cash & Cash Equivalants include:		
Cash in Hand	4652	2062
With Scheduled Banks in - Current Accounts	39228	38513
	43880	40575

As per our Report of even date annexed herto
For N. K. JAIN & CO.
Chartered Accountants
(Firm Regn. No. 304078E)

2, J. L. Nehru Road,
Kolkata - 700 013

The 31st day of Aug. 2012.

N. K. Jain
Proprietor

Kailash Chandra
Sandeep Shaha
Director

