

KIRAN VYAPAR LIMITED

ANNUAL REPORT

2012-2013



KIRAN VYAPAR LIMITED

DIRECTORS:

**SHRI SHREEYASH BANGUR
SHRI YOGESH BANGUR
SHRI GOVIND SHARDA**

BANKERS:

**UCO BANK
HDFC BANK**

AUDITORS:

**AGARWAL MAHESWARI & CO.
Chartered Accountants**

Registered Office:

**KRISHNA
224, A.J.C. BOSE ROAD
7TH FLOOR, ROOM NO.706
KOLKATA – 700 017**

KIRAN VYAPAR LIMITED
Regd Off : KRISHNA 224 A.J.C. BOSE ROAD ,
7TH FLOOR , ROOM NO - 706 ,
KOLKATA -700017

NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of KIRAN VYAPAR LIMITED will be held at the Registered Office of the Company at KRISHNA, Room No. 706 , 7th Floor, 224, A.J.C. Bose Road, Kolkata 700 017 on Friday, the 28th day of June, 2013 at 2.30 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, the Audited Balance Sheet as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date.
2. To appoint a Director in place of Shri Yogesh Bangur, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors M/s Agarwal Maheswari & Co., Chartered Accountants, Kolkata who retire at this Annual General Meeting and being eligible, offer themselves for re-appointment and to fix their remuneration.

SPECIAL BUSINESS

4. To consider, and if thought fit, to pass, with or without modification(s) , the following Resolution as a Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 94 and all other applicable provisions if any, of the Companies Act, 1956 the existing Authorized Share Capital of the Company be and is hereby increased from Rs. 75,00,000/- (Rupees Seventy Five Lacs) to Rs. 26,00,00,000/- (Rupees Twenty Six Crores) divided into 2,60,00,000 Equity shares of Rs. 10/- each by creation of additional 25250000 Equity Shares of Rs. 10/- each ranking pari-passu with the existing shares.

"FURTHER RESOLVED THAT the existing clause V of the Memorandum of Association of the Company be altered by substitution of the new Clause V in place thereof:"

"The Authorised Share Capital of the company is Rs. 26,00,00,000/- (Rupees Twenty Six Crores only) divided into 2,60,00,000 Equity Shares of Rs. 10/- each with such rights privileges and conditions attached thereto as are provided by the regulations of the Company for the time being, with power to increase and decrease the Capital of the Company and to divide the shares in the capital for the time being into several class and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate any such rights privileges or conditions in such manners may permitted by the Act. or be provided by the Articles of the Company for the time being.


5. To consider, and if thought fit, to pass, with or without modification(s) , the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to section 17 and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), subject to the confirmation of the Registrar of Companies, Object Clause of the Memorandum of Association of the Company be altered by shifting the existing sub-clauses 9 and 10 of Object Clause III (C) (The Other Objects of the Memorandum of Association of the Company) immediately after existing sub clause 1 of Object Clause III (A) (The Main Objects of the Memorandum of Association of the Company) and numbered as sub clauses 2 and 3 and after shifting the new sub-clauses 2 and 3 of Object Clause III (A) - The Main Objects read as under:

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2. To carry on the business of investment company and to invest in, acquire and hold shares stocks, debentures stocks, bonds, commercial papers, Tradeable warrants, secured premium notes, obligations and securities issued or guaranted by any company constituted or carrying on business in India or elsewhere and/or by any Government, state dominion, sovereign ruler, commissioner, Public body or authority, supreme, municipal, local or otherwise, dispose off, exchange, Transfer or eliminate any of the investment of the company and to do the money lending Business and to borrow as well as to advance and lend money with or without security even on gold security, housing, upon such terms and conditions as the company may approve provided that the company shall not do any Banking business as defined under the Banking Regulation Act, 1947 and subject to the provisions of Act.
3. To carry on and undertake the business of Finance, investment and Trading, hire purchase, leasing and to finance lease operation of all kinds, purchasing, selling, hiring or letting on hire all kinds of plant and machinery and equipment that the company may think fit and to assist in financing of all kinds of description on hire purchase as on deferred payment or similar Transactions and to subsidies financing the sale and maintenance of any goods, articles or commodities of all or every kinds and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable property including land and buildings, plant and machinery, equipment, Ships, automobile, motor vehicles, computer softwares and all consumer, commercial and Industrial items and to bare or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchased and leased new and or used from India or from any part of the world and to provide leasing, financing and investment advisory/Counselling services to other entities.

FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to this resolution."

By order of the Board
For Kiran Vyapar Limited

(Yogesh Bangur)
Director

Place : Kolkata
Date: 27.05.2013

NOTES:

1. Explanatory Statement pursuant to the provisions of section 173(2) of the Companies Act, 1956 annexed herewith and forms part of the Notice.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A Proxy Form in order to be effective, must reach the Company not less than 48 hours before the meeting.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 4

The Company Kiran Vyapar Ltd (KVL) is in process of an scheme of arrangement with Maharaja Shree Umaid Mills Ltd (Demerged Company) . Clause 1.1 of the Part IV of the said scheme read as under

“Upon the Scheme becoming operative and the transfer and vesting of the “Investment Division” taking place, KVL shall in consideration of transfer and vesting of “Investment Division” in KVL in terms of the scheme, without further application, issue and allot to every equity shareholder of the Demerged Company whose name is recorded in the register of members of the Demerged Company on the record date, 1 (One) Equity Share of Rs.10/- each credited as fully paid-up for every 1 (One) Equity Shares of Rs.10/- each fully paid-up held by such Equity Shareholder in the Demerged Company.”

Clause 2.7 of the Part IV of the said scheme read as under

“KVL shall increase its Authorised Share Capital to the extent required to enable it to issue shares pursuant to the Scheme.”

Clause 1.4 of the Part VII of the said scheme read as under

“The cancellation of shares held by the Demerged Company in KVL under the “Investment Division” shall be effected simultaneously along with issue and allotment of shares by KVL pursuant to and in terms of this Scheme.”

At present Paid-up Share capital of the Maharaja Shree Umaid Mills Ltd is Rs. 25.92 Crores and Authorised Share Capital of KVL is only Rs. 75 lacs. therefore in order to issue shares of the company to the shareholders of the Demerged Company after sanction of the Scheme by the Hon'ble High Court and completion of the required formalities it is necessary to increase the present Authorised Share Capital. Therefore the Board of Directors proposes to increase the Authorised Share Capital from Rs. 75,00,000/- (Rupees Seventy Five Lacs) divided into 7,50,000 Equity shares of Rs. 10/- each to Rs. 26,00,00,000/- (Rupees Twenty six crores) divided into 2,60,00,000 Equity shares of Rs. 10/- each by creation of additional 25250000 Equity Shares of Rs. 10/- each ranking pari-passu with the existing shares.

The company's memorandum of association is open for inspection at the company's registered office during usual business hours on any working day.

The Board recommends the acceptance of the resolution.

None of the Directors of the Company is in any way concerned or interested in the said resolution.

ITEM NO. 5

At present the Company is a Non-Banking Financial Company registered with Reserve Bank of India and is engaged in the business of investments, trading and dealing in shares and securities, mutual funds and financing. The Company commenced its business mentioned as other objects in sub-clauses 9 and 10 of Object Clause III (C) of the Memorandum of Association of the Company when it was a private limited company by passing a resolution by the Board of Directors of the Company.

The Company has been converted into a Public Limited Company with effect from 14-08-2012. Although the Company is empowered to carry on business of investments, trading and dealing in shares and securities, mutual funds and financing pursuant to the above mentioned Board Resolution, for better compliance of law the Company now has been advised that the said objects should appear under the head Main Objects of the Memorandum of Association so that the same are readily available and readable as Main Objects and as such necessity is being felt to shift the sub-clauses 9 and 10 of Object Clause III (C) (The Other Objects of the Memorandum of Association of the Company) to immediately after existing sub clause 1 of Object Clause III (A) (The Main Objects of the Memorandum of Association of the Company) numbered as sub-clause 2 and 3.

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According to the provisions of Section 17 of the Companies Act, 1956, the proposed alteration in the object clause of Memorandum of Association can be made by way of passing a Special Resolution by the members of the Company.

The company's Memorandum of Association is open for inspection at the company's registered office during usual business hours on any working day.

The Board recommends the acceptance of the resolution.

None of the Directors of the Company is in any way concerned or interested in the said resolution.

By order of the Board
For Kiran Vyapar Limited


(Yogesh Bangur)
Director

Place : Kolkata
Date: 27.05.2013

KIRAN VYAPAR LIMITED
Regd Off : KRISHNA 224 A.J.C. BOSE ROAD ,
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DIRECTORS' REPORT

Dear Members,

The Directors present their report together with the audited financial statements for the year ended on 31st March, 2013.

FINANCIAL RESULTS

	31st March, 2013	31st March, 2012
	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
Profit before Tax	4,75,632	4,73,574
<u>Tax Expenses</u>		
Current Tax	----	1,64,000
Deferred Tax Charge/(Credit)	748	(354)
Profit / (Loss) for the year	<u>4,74,884</u>	<u>3,09,928</u>

BUSINESS

The Company is a wholly owned subsidiary of Maharaja Shree Umaid Mills Limited. During the year under review the Company has made a profit of Rs. 4,74,884/-.

DIVIDEND

To strengthen the financial position of the Company and to conserve resources, your directors do not recommend any dividend for the financial year ended 31st March, 2013.

REGISTRATION AS NON-BANKING FINANCIAL COMPANY WITH RESERVE BANK OF INDIA

Your Company is registered with Reserve Bank of India pursuant to Section 45-IA of Reserve Bank of India Act, 1934 as a Non-Banking Financial Company as per Registration Certificate No. B 05.05184 dated 28.03.2003.

DIRECTORS

Shri Yogesh Bangur, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

SCHEME OF ARRANGEMENT

The Board of Directors of the Company at its meeting held on 14th August, 2012 had based on the recommendation of the Board of Directors approved Scheme of Arrangement U/s.391 to 394 of the Companies Act, 1956 between Maharaja Shree Umaid Mills Ltd. and the Company and their respective shareholders whereby "Investment Division" of Maharaja Shree Umaid Mills Ltd. was to be transferred to and vested with the Company by way of Demerger. The said Scheme of Arrangement has been approved by the shareholders of both the companies in their respective meetings held on 13-02-2013.

An Application has already been submitted with Hon'ble High Court at Calcutta for it's sanction.

The Scheme when sanctioned by the Hon'ble High Court at Calcutta will be binding with effect from the 1st day of April, 2012 or from such other date as the Hon'ble High Court may fix.

PARTICULARS OF EMPLOYEES

There are no employees covered under the provisions of Section 217(2AA) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EARNING/OUTGO

The information required under the provision of section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosures of Particulars in the Report of Board of Directors) Rules 1988 are not applicable, as the Company had no Plant & Machinery during the year. During the year under review, the foreign exchange earnings of the Company was NIL (Previous year –NIL) and foreign outgo of the Company was NIL (Previous year –NIL).

AUDITORS

M/s Agarwal Maheswari & Co., Chartered Accountants, Kolkata the Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting of the Company and are eligible for re-appointment. The Board recommends their re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors, based upon the representations received from the Operating Management, confirm that:

- i. in the preparation of the Annual Accounts for the year ending on 31st March 2013, the applicable accounting standards have been followed and there has been no material departure;
- ii. appropriate accounting policies have been selected by them and applied the same consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2013 and of its profit for the year ending on that date;
- iii. proper and sufficient care has been taken by them 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; and
- iv. the annual accounts for the period ended on 31st March, 2013 have been prepared by them on a going concern basis.

SECRETARIAL COMPLIANCE CERTIFICATE


In accordance with the provisions of Section 383A of the Companies Act, 1956, the Company obtained a certificate from Mr. Sanjay Kumar Periwal, Practicing Company Secretary, certifying that the Company has complied with all the provisions of the Companies Act, 1956, which is given in annexure and forms part of this report.

ACKNOWLEDGEMENT

Your Directors greatly value and acknowledge for the assistance, co-operation, support and encouragement extended to the Company by the Bankers, Statutory Authorities, Financial Institutions(s) and all other establishments connected with the business of the Company.

Your Directors also place on record their thanks and appreciation to the business associates and employees for contributions, support and dedicated services extended by them at all levels.

**By order of the Board
For Kiran Vyapar Limited**


(Shreyash Bangur)
Director


(Yogesh Bangur)
Director

**Place: Kolkata
Date: 27th May, 2013**



COMPLIANCE CERTIFICATE
Under rule 3 of the Companies (Compliance Certificate) Rules, 2001

CIN : -U51909WB1995PLC071730
Nominal Capital : - Rs. 75,00,000/-
Paid-up Capital : - Rs. 59,52,000/-

To
The Members
M/S. KIRAN VYAPAR LTD
Krishna, 7th Floor, Room No. 706
224, A. J. C. Bose Road, Kolkata-700 017

I have examined the registers, records, books and papers of M/S. KIRAN VYAPAR LTD (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under 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 explanation 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 provisions and rules made there under 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 rules made there under.
3. The Company being Public Limited Company, comments related to the minimum prescribed paid-up capital, its maximum number of members, invitation to public to subscribe for its shares or debentures, or acceptance of deposits from persons other than its members, Directors or their relatives, are not required.
4. The Board of Directors duly met 8 (Eight) times respectively on 29th May 2012, 4th August 2012, 14th August 2012, 16th November 2012, 27th December 2012, 7th January 2013, 22nd January 2013 and 13th February 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolution passed 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 31st March, 2012 was held on 27th July, 2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.



7. There was Two Extra Ordinary General Meeting held during the Financial Year.
8. The Company has not advanced loan to its directors and/or persons or firms or companies referred to in section 295 of the Act.
9. The Company 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 of section 301 of the Act.
11. As there was no instance falling within the purview of section 314 of the Act, hence the Company has not obtained any approvals from the Board of Directors, Members or Central Govt. as the case may be.
12. The Company has not issued any duplicate certificates during the financial year.
13. The Company has:
 - i) delivered all the certificates on lodgment thereof for allotment/transfer/transmission or for any other purpose in accordance with the provisions of the act.
 - 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) duly complied with the requirement of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional Director, alternate directors and directors to fill casual vacancy.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year under the provision of section 269 of the Act.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain approval of the Central Government, Company Law Board, Regional Director, or such other authorities as may be prescribed under the various provisions of the Act during the financial year. However the Company has obtained a fresh Certificate of Incorporation consequent upon change of name on conversion from Private Ltd to Public Ltd.
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 there under.
19. The Company has not issued any equity shares during the financial year.
20. The Company has not bought back any shares or debentures during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.



Sanjay Kumar Periwat
COMPANY SECRETARY IN PRACTICE

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 deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The Company has borrowed money during the financial year under section 293(1)(d) of the Companies Act, 1956.
25. The Company has made loans and investments, or given guarantees or provide securities to other bodies corporate in compliance with the provision of the Act during the financial year ending on 31.03.2013.
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 altered the provisions of the memorandum with respect to conversion from private to public company under the provision of section 44 of the Company Act, 1956 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 altered its articles of association during the financial year.
31. There were no prosecution initiated against or show cause notices received by 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 is not applicable to the company for the period under the year.

Place: Kolkata
Date: 27th May, 2013



Sanjay Periwat
Signature

SANJAY KUMAR PERIWAL
Company Secretary
ACS-22895, CP-9331

ANNEXURE:-A

Registers as maintained by the Company

<u>SL.NO.</u>	<u>PARTICULARS</u>	<u>SECTION</u>
1.	Register of Members & Index of Member	150 & 151
2.	Minutes Book	193
3.	Books of Accounts	209
4.	Register of Directors	303
5.	Register of Directors Shareholdings	307
6.	Register of transfer of shares	108
7.	Register of Charges	143
8.	Share Application & Allotment Register	
9.	Register of Particulars of Contract in which director are interested	301

ANNEXURE- B

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

Sl. No.	Form No./Return	Fitted Under Section	Purpose	Date of Filing
1.	Form No. 23	192	Conversion from Private to Public Company	10.08.2012
2.	Form No. 62	44	Statement in Lieu of Prospectus as per schedule IV	10.08.2012
3.	Form no. 66	383A(1)	Compliance Certificate for the year ended on 31.03.2012.	18.09.2012
4.	Form no. 20B	159	Annual return for the AGM held on 27.07.2012.	24.09.2012
5.	Form No. 23	293(1)(d)	Moneys to be borrowed including money already borrowed exceed sum of paid up capital and free reserves.	12.02.2013
6.	Form no. 23AC & 23ACA	220	Balance Sheet and Profit & Loss A/c As on 31.03.2012 (XBRL)	11.01.2013



INDEPENDENT AUDITORS' REPORT

To the Members of
M/s. KIRAN VYAPAR LIMITED
Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. KIRAN VYAPAR LIMITED (The Company)** which comprise the Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year than 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 of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) 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.

Auditors' 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 misstatements.

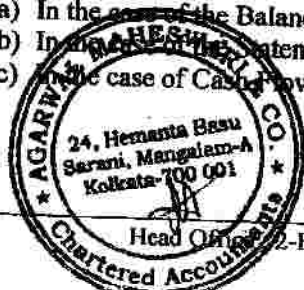
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013 and
- In the case of the Statement of Profit and Loss, of the profit for the year ended on that date
- In the case of Cash Flow Statement, of the cash flows for the year ended on that date.



Emphasis of Matter

The Board of Directors of the company at its meeting held on 14th August, 2012 had approved scheme of Arrangement u/s. 391 to 394 of the Companies Act, 1956 between Maharaja Shree Umaid Mills Ltd. and the Company and their respective shareholders whereby "Investment Division" of Maharaja Shree Umaid Mills Ltd. was to be transferred and vested with the company by way of Demarger. The said Scheme of Arrangement has been approved by the shareholders of both the companies in their respective meeting held on 13-02-2013. An application has already been submitted with Hon'ble High Court at Calcutta for its sanction.

The scheme could be effective after the approval of Regulatory Authorities & Hon'ble High Court of Judicature at Kolkata with effect from the 1st day of April 2012 or from such other date as the Hon'ble High Court may fix.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) 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 sub-section (3C) of section 211 of the Act;
 - e. On the basis of the written representations received from the directors as on March 31, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For AGARWAL MAHESWARI & CO.
Chartered Accountants
Firm Reg. No. 314030E

Place: Kolkata

Date: 27 MAY 2013




(A.K.Maheswari)
Partner
M. No. 051394

ANNEXURE TO INDEPENDENT AUDITORS'S REPORT

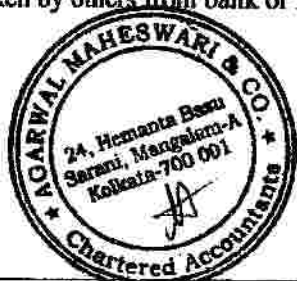
Statement referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **M/s. KIRAN VYAPAR LIMITED** on the accounts for the year ended 31st March 2013.

In terms of the information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. At the year end there is no closing balance of Fixed Assets.
(b) The fixed assets of the Company have been physically verified by the management at reasonable intervals. No material discrepancies have been noticed on such verification.
(c) Fixed assets disposed off during the year were not substantial. According to the information and explanation given to us we are of the opinion that the disposal of fixed assets has not effected the going concern status of the company.
- (ii) (a) Stock of Shares physically lying with the Company has been verified by the management at reasonable intervals. Further the company has received confirmations of shares lying with depository participants at regular intervals.
(b) In our opinion, the procedures of physical verification of stock followed by the Management are reasonable and adequate in relation to the size of the company and nature of its business.
(c) The company is maintaining proper records of inventory. No material discrepancies have been noticed on such verification.
- (iii) (a) According to the information and explanation given to us the company has granted loans to parties covered in the Register maintained under section 301 of the Companies Act, 1956. The Maximum Amount involved during the year was Rs. 2,00,00,000/- and year end balance was Rs. NIL.
(b) The terms and condition of loans are prima facie not prejudicial to the interest of the company.
(c) The receipt of the principal amount and interest is also regular.
(d) There is no overdue amount of loans granted to a company listed in the register maintained under section 301 of the Companies Act, 1956.
(e) The company has taken loans from one company covered in the register maintained under section 301 of the companies Act, 1956. The maximum amount involved during the year was Rs. 2,00,00,000/- and the year end balance of loan taken from such party was Rs. 2,71,233/-.
(f) In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest of the company.
(g) In respect of loan, repay of the principal amount is as stipulated and payment of interest has been regular.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weaknesses in the internal control system of the company in respect of these areas.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the companies Act, 1956 that needs to be entered into the register maintained under section 301 have been so entered.



- (b) In our opinion and according to the information and explanations given to us, no transactions were made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year. However the company has taken and given loan and paid/received interest from parties cover under section 301 of the Companies Act. Details of which are given under note (iii).
- (vi) The company has not accepted any deposits from the public during the year within the meaning of Section 58A, Section 58AA of the Companies Act, 1956 and the rules framed there under with regard to the deposits accepted from the public. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other tribunal or any court.
- (vii) The company does not have a formal internal audit system. However, according to the information and explanations given to us, operating control systems are commensurate with the size of the company and nature of its business.
- (viii) According to the information and explanations given to us, the company is not required to maintain the cost records in terms of section 209(1)(d) of the Companies Act, 1956.
- (ix) (a) As explained to us, there are no employees, the Provident Fund Scheme and Employees State Insurance Scheme are not applicable to the Company.
(b) According to the information given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, customs duty and excise duty and cess were in arrears, as at 31st March 2013 for the period exceeding six months from the date they become payable.
(c) According to the information and explanation given to us, there are no dues in respect of Income tax, custom duty, sales tax and wealth tax etc that have not been deposited with the appropriate authorities on account of any dispute.
- (x) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution or bank with which transactions have been made during the year.
- (xii) According to the information and explanations given to us and Based on the documents and records produced before us, 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 the opinion, the Company is not a chit fund, or nidhi/ mutual benefit fund/society. Therefore, the provision of clause 4(xiii) of the Companies (Auditors' Report) Order 2003 (as amended) are not applicable to the company.
- (xiv) The Company has held the shares, securities, debentures and other securities in its own name except to the extent of the exemption if any granted under section 49 of the Companies Act 1956 and the shares etc.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.



- (xvi) In our opinion and according to the information and explanations given to us, no term loans have been taken by the Company during the year.
- (xvii) According to the information and explanations given to us and on overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment.
- (xviii) The Company has not made any preferential allotment of shares during the year to parties or companies covered in the Register maintained under Section 301 of The Companies Act, 1956.
- (xix) The Company has not issued any debenture during the year and therefore the question of creating security in respect thereof does not arise.
- (xx) The Company has not made any public issues during the year and therefore the question of disclosing the end use of money does not arise.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial Statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

Place: Kolkata

Date:

27 MAY 2013



For AGARWAL MAHESWARI & CO.

Chartered Accountants
Firm Reg. No. 314030E


(A.K. Maheswari)

Partner

M. No. 051394


KIRAN VYAPAR LIMITED
Balance Sheet as at 31st March, 2013

Note No.	As at	As at
	31 March, 2013	31 March, 2012
	Amount (Rs)	Amount (Rs)
(I) EQUITY AND LIABILITIES		
1. Shareholder's Funds		
a) Share capital	2.1	5,952,000
b) Reserves and surplus	2.2	4,954,564
		10,906,564
2. Current Liabilities		
a) Trade payables	2.3	287,093
b) Other current liabilities	2.4	42,241
c) Short term provisions	2.5	40
		329,374
Total		11,235,938
(II) ASSETS		
1. Non-current assets		
a) Fixed assets		
i) Tangible assets	2.6	28,706
b) Deferred tax assets (Net)	2.7	748
c) Long Term Loan & Advances	2.8	102,181
		102,181
2. Current Assets		
a) Current Investments	2.9	10,596,461
b) Inventories	2.10	21,150
c) Trade Receivables	2.11	14,500
d) Cash and cash equivalents	2.12	501,646
e) Other current assets	2.13	-
		11,133,757
Total		11,235,938

Significant Accounting Policies & 1 & 2
The Accompanying notes are an integral part of the Financial Statements

In terms of our attached report of even date.

For AGARWAL MAHESWARI & CO
Chartered Accountants
Firm Registration No. 314030E

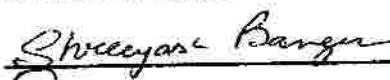

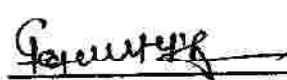

(A.K. Maheswari)
Partner
Membership No. - 051394

Place: KOLKATA

Date: 27 MAY 2013



For and on behalf of the Board


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KIRAN VPAPAR LIMITED
Statement of Profit and Loss for the year ended 31st March 2013

	Note	Year ended	Year ended
		31st March, 2013	31st March, 2012
		Amount (Rs)	Amount (Rs)
INCOME			
Revenue from operations:	2.14	976,282	11,685,828
Other income	2.15	2,461	
Total revenue		978,743	11,685,828
EXPENSES			
Purchase of Traded goods			1,992,150
Changes in inventories of Stock-in-Trade	2.16		8,973,580
Finance cost	2.17	301,472	91,497
Depreciation and amortization expense	2.7	4,133	5,042
Other expenses	2.18	197,506	149,985
Total expenses		503,111	11,212,254
Profit before exceptional and extraordinary items and Tax		475,632	473,574
Exceptional item		Nil	Nil
Profit before extraordinary items and Tax		475,632	473,574
Extraordinary item		Nil	Nil
Profit before Tax		475,632	473,574
Tax Expenses			
Current Tax			164,000
Deferred Tax Charge/(credit)		748	(354)
Profit from continuing operations		474,884	309,928
Profit for the year		474,884	309,928
Earnings per equity share (of Rs. 10 each)			
From Continuing and Total Operations			
(a) Basic	2.19	0.80	0.52
(a) Diluted	2.19	0.80	0.52
Significant Accounting Policies & The Accompanying notes are an integral part of the Financial Statements			

In terms of our attached report of even date.

For AGARWAL MAHESWARI & CO.
Chartered Accountants
Firm Registration No. 314030E

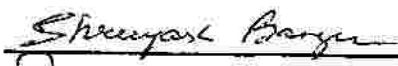

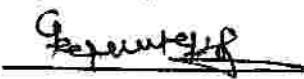

(A.K. Maheswari)
Partner
Membership No. - 051394



Place: KOLKATA

Date: 27 MAY 2013

For and on behalf of the Board

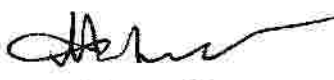




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KIRAN VYAPAR LIMITED
Statement of Cash Flow for the year ended 31st March, 2013

PARTICULARS	For the year ended March 31, 2013	For the year ended March 31, 2012
A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Extraordinary Items and Tax	475,632	473,574
<u>Adjusted for :</u>		
Depreciation and amortisation	4,133	5042
Loss on sale of fixed assets	10,073	-
Dividend Income	(654,091)	-
Operating Profit Before working capital changes	(164,253)	478,616
<u>Changes in Working Capital :</u>		
Adjustments for (increase)/ decrease in operating assets:		
Inventories	9,591	8,973,580 (24,091)
Trade receivables		2,104,931
Short term loans and advances		(108,345)
Other current assets	108,346	(86,155)
Trade payables	244,115	(12,576)
Other current liabilities	39,780	(1,137,784)
Acceptance /(repayment) of Short term borrowing		
Operating Cash Flow Before Taxes	237,579	-
Less: Taxes paid	(152,220)	-
Net Cash used/Flow from operating Activities (A)	85,359	10,188,176
B) CASH FLOW FROM INVESTING ACTIVITIES :		
Sale of assets	14,500	
Dividend Received	654,091	
Purchased of investments	(2,696,461)	(10,000,000)
Sale of investments	2,100,000	
Net Cash flow/used in Investing Activities (B)	72,130	(10,000,000)
C) CASH FLOW FROM FINANCING ACTIVITIES :		
Net Cash used/Flow from Financing Activities (C)		
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	157,489	188,176
Cash and Cash Equivalents at the beginning of the year	344,157	155,981
Cash and Cash Equivalents at the end of the year	501,646	344,157
Cash and Cash Equivalents Comprise:		
Cash on hand	22,237	1,317
Balance with banks on current/Deposits account	479,409	342,840
Others	-	-
	501,646	344,157




For **AGARWAL MAHESWARI & CO.**
Chartered Accountants
Firm Registration No. 314030E


(A.K. Maheswari)
Partner
Membership No. - 051394



Place: KOLKATA
Date: 27 MAY 2013

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KIRAN VYAPAR PRIVATE LIMITED

Note No. 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Corporate Information:

The Company has change its name from **Kiran Vyapar Private Limited** to **Kiran Vyapar Limited** during the year.

b) Basis of Preparation

The financial statement of the company has been prepared in accordance with generally accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the companies (Accounting standards) Rules,2006 (as amended) and the relevant provisions of the companies Act,1956. The financial statements have been prepared on an accrual basis and under the historical cost convention.

c) Use of estimate

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and action, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

d) Recognition of Income & Expenditure

Revenues/Income and costs/Expenditure are generally accounted for on accrual basis, as there are earned or incurred.

e) Fixed Assets

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses up to the date of installation/commissioning of assets.

f) Depreciation

Depreciation has been provided for on written down value method at the rates in force from time to time as per the Schedule XIV of the Companies Act, 1956.

g) Investments

Investments are generally shown at cost. Provision for diminution in value is made if the fall is other than temporary in nature.



h) Inventories

Inventories of stock in trade: Quoted shares are valued at cost or market value whichever is lower and unquoted share are valued at cost.

i) Taxes on Income

Provision for current tax made in accordance with the provisions of the Income-tax Act, 1961, and after taking into consideration, benefits admissible therein. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Profit and Loss Account and shown as MAT Credit entitlement as a separate line item. The Company reviews the same at each Balance Sheet date and write down the carrying amount of MAT Credit entitlement to the extent there is no longer convincing evidence to the effect that the company will pay normal tax during the specified period.

j) Provisions, Contingent Liabilities and Contingent Assets

A provision is made when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation, that may, but probably will not, require an outflow of resources. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The Company does not recognized assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, asset and related income is recognized in then financial statements of the period in which the change occurs.



Note - 2

NOTES TO FINANCIAL STATEMENTS

- a) The company has been converted from Private Limited to Public Limited with effect from 14th August 2012 and a new certificate of incorporation has been issued by the Registrar of Companies, West Bengal.
- b) There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues
- c) Previous years figures have been reproduced /reclassified, wherever necessary to corresponds with the current year's classification/disclosure.
- d) Related Party Disclosure (As Identified by Management)

As required under Accounting Standard-18 on Related Party Disclosure of transactions with related party as defined in the Accounting Standard are given below : -

The related parties included in the various categories above, where transaction have taken place below :

Holding Company - Maharaja Shree Umaid Mill Limited

Transaction with related parties

<u>Nature of Transaction</u>	<u>Amount</u>
Inter corporate deposit received from Holding company	Rs. 2,00,00,000/-
Interest on inter corporate deposit to holding company	Rs. 3,01,370/-
Repayment of inter corporate deposit of holding company	Rs. 2,00,30,137/-
Year end balance of Inter Corporate Deposit from holding Company	Rs.2,71,233/-



e) The Board of Directors of the company at its meeting held on 14th August, 2012 had approved scheme of Arrangement u/s. 391 to 394 of the Companies Act, 1956 between Maharaja Shree Umaid Mills Ltd. and the Company and their respective shareholders whereby "Investment Division" of Maharaja Shree Umaid Mills Ltd. was to be transferred and vested with the company by way of Demarger. The said Scheme of Arrangement has been approved by the shareholders of both the companies in their respective meeting held on 13-02-2013. An application has already been submitted with Hon'ble High Court at Calcutta for its sanction.

The scheme could be effective after the approval of Regulatory Authorities & Hon'ble High Court of Judicature at Kolkata with effect from the 1st day of April 2012 or from such other date as the Hon'ble High Court may fix.

In terms of our attached report of even date.

For AGARWAL MAHESWARI & CO.

Chartered Accountants

Firm Registration No. 314030E

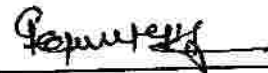
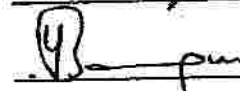


(A.K. Maheswari)

Partner

Membership No. - 051394

For and on behalf of the Board



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Place: KOLKATA

Date: 27 MAY 2013



KIRAN VYAPAR LIMITED
Notes to the Financial Statements

	As at March 31, 2013	As at March 31, 2012
	Amount (Rs)	Amount (Rs)
Note 2.1		
Share capital		
Authorised		
7,50,000 (7,50,000) equity shares of Rs.10/- each	7,500,000	7,500,000
	7,500,000	7,500,000
Issued, subscribed and paid-up		
5,95,200 (5,95,200) equity shares of Rs.10/- each, fully paid-up	5,952,000	5,952,000
	5,952,000	5,952,000

a) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, equity shareholders are eligible to receive remaining assets of the company, after distribution of all preferential amounts, on the proportion of their shareholdings.

b) Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below :

	As at March 31, 2013	As at March 31, 2012
	Amount (Rs)	Amount (Rs)
Maharaja Shree Umaid Mills Limited, the holding company (5,95,200 (P.Y.5,95,200) Equity Shares of Rs.10/- each fully paid up)	5,952,000	5,952,000

c) Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the company

Name of the shareholder's	As at 31-03-2013		As at 31-03-2012	
	%	No. of shares	%	No. of shares
1. Maharaja Shree Umaid Mills Limited (Along with its nominees)	100	5952000	100	5952000
	100.00	5952000	100.00	5952000



KIRAN VYAPAR LIMITED
Notes to the Financial Statements

	As at March 31, 2013 Amount (Rs)	As at March 31, 2012 Amount (Rs)
Note 2.2		
Reserves and surplus		
Securities premium account		
Opening balance	4,000,000	4,000,000
Closing balance	4,000,000	4,000,000
Statutory Reserve		
Opening balance	235,416	37,582
Add: Additions during the year	94,977	197,834
Closing balance	330,393	235,416
Surplus in statement of Profit and Loss		
Opening balance	236,533	132,210
Add: Profit for the year	474,884	309,928
Amount available for appropriation	711,417	442,138
Less: Appropriations		
Contingent Provision on Standard Assets	7,731	(7,771)
Transfer to Statutory Reserve	(94,977)	(197,834)
	624,171	236,533
TOTAL	4,954,564	4,471,949
Note 2.3		
Trade payables		
Acceptances	15,860	42,978
Interest Accrued and due on borrowings from holding company	271,233	-
TOTAL	287,093	42,978
Note 2.4		
Other current liabilities:		
Unclaimed Credits	-	2,461
Statutory Liabilities	42,241	-
TOTAL	42,241	2,461



KIRAN VYAPAR LIMITED

Note 2.6
Fixed assets

Notes to the Financial Statements

Description	Gross Block				Depreciation			Net Block			
	As at 01-04-2012	Additions	Disposal	Other adjustments	As at 31-03-2013	As at 01-04-2012	Depreciation/ amortisation expenses	Elimination on disposal of assets	Other adjustments	As at 31-03-2013	As at 31-03-2012
Tangible Assets											
Computer	52,156	-	52,156	-	-	51,356	315	51,671	-	-	800
Telephone	41,400	-	41,400	-	-	13,494	3,818	17,312	-	-	27,906
TOTAL	93,556	-	93,556	-	-	64,850	4,133	68,983	-	-	28,706
Previous year	93,556				93,556	59,808	5,042			64,850	28,706



KIRAN VYAPAR LIMITED
Notes to the Financial Statements

	As at March 31, 2013 Amount (Rs)	As at March 31, 2012 Amount (Rs)
Note 2.5		
Short term provisions		
Contingent Provision on Standard Assets:		
Opening Balance	7,771	-
Transferred to/ (from) Surplus	(7,731)	7,771
	40	7,771
Provision for Taxation (Net of Advance Tax for P.Y. Rs. 1,13,981)	-	50,039
TOTAL	40	57,810
Note 2.7		
Deferred tax assets		
Opening Balance	748	394
Add(Less): Transferred to Statement of P/L	(748)	354
TOTAL	-	748
Note 2.8		
Long term loans and advances		
Advance Income Tax (Net of provision for tax P.Y Rs.164000/-)	102,181	-
TOTAL	102,181	-
Note 2.9		
Current Investment		
Investment in Mutual Fund:		
HDFC Cash Management Fund (Wholesale)	10,587,499	10,000,000
HDFC Cash Management Fund (Retail)	8,962	-
TOTAL	10,596,461	10,000,000
Market Value of Quoted Investment	10,596,461	10,000,000
Note 2.10		
Inventories (Valued at lower of cost and net realisable value)		
Stock-in-trade of shares	21,150	21,150
TOTAL	21,150	21,150
Note 2.11		
Trade receivables		
Other trade receivables:		
Unsecured considered good	14,500	24,091
TOTAL	14,500	24,091
Note 2.12		
Cash and cash equivalents		
Cash on hand	22,237	1,317
Balances with banks:		
In Current Accounts	479,409	342,840
TOTAL	501,646	344,157



KIRAN VYAPAR LIMITED
Notes to the Financial Statements

	As at	As at
	March 31, 2013	March 31, 2012
	Amount (Rs)	Amount (Rs)
Note 2.13		
Other current assets		
Accruals		
Interest accrued on short term loans and advances	-	108,346
Unsecured, Considered good		
Unsecured, Considered doubtful	48802	-
Less: Provision for Doubtful loans and advances	(48,802)	-
	-	108,346
Note 2.14		
Revenue from operations		11,099,724
Sale of Shares		
Interest Income:		
On Loans and Advances	322,191	488,267
Dividend Income	654,091	97,837
	976,282	11,685,828
TOTAL		
Note 2.15		
Other Income	2,461	
Balances written off	2,461	-
TOTAL		
Note 2.16		
Changes in inventories		
Inventories at the end of the year:		
Stock-in-trade	21,150	21,150
Inventories at the beginning of the year:		
Stock-in-trade	21,150	8,994,730
		8,973,580
Note 2.17		
Finance cost		
Interest Expenses:		
On borrowings	301,370	91,497
Others	102	-
	301,472	91,497
Note 2.18		
Other expenses		
Bank Charges	112	1,729
Brokerage and Commission	12,903	19,556
Filing Fees	4,823	-
Printing and Stationaries		6,458
Office Expenses		12,541
Communication Cost		18,690
Travelling and Conveyance		14,211
Legal and Professional Fees	98,080	30,000
Securities Transaction Tax		10,487
Payment to auditor:		
Audit Fees	12360	12,360
Tax Audit Fees		5,618
Others	2809	15,169
Service Tax		4,202
Miscellaneous Expenses		5,242
Loss on sale of fixed assets		10,073
Provision for doubtful loans and advances		48,802
	197,508	149,985



KIRAN VYAPAR LIMITED
Notes to the Financial Statements

	As at March 31, 2013	As at March 31, 2012
	Amount (Rs)	Amount (Rs)
Note 2.19		
<u>Earnings per shares (EPS)</u>		
Basic & Diluted		
<u>Continuing operations</u>		
Net profit for the year from continuing operations	474,884	309,928
Net profit for the year from continuing operations attributable to equity share holders	474,884	309,928
Weighted average number of equity shares	595,200	595,200
Par value per share	10	10
Earnings per share from continuing operations-Basic	0.80	0.52
<u>Total operations</u>		
Net profit for the year	474884	309928
Net profit for the year attributable to equity share holders	474884	309928
Weighted average number of equity shares	595200	595200
Par value per share	10	10
Earnings per share	0.80	0.52



KIRAN VYAPAR LIMITED

Balance Sheet of a Non-deposit taking non-banking financial company

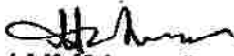
[as required in terms of Paragraph 13 of Non-Banking Financial (Non-deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007]

Particulars		
Liabilities side:		
(1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid	Amount outstanding	Amount overdue
(a) Debentures : Secured	NIL	NIL
: Unsecured (other than falling within the meaning of public deposits*)	NIL	NIL
(b) Deferred Credits		NIL
(c) Term Loans	NIL	
(d) Inter-corporate loans and borrowing (interest payable)	271,233.00	
(e) Commercial Paper	NIL	
(f) Other Loans (specify nature)	NIL	
* Please see Note 1 below	NIL	
Assets side :		
Amount outstanding		
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]		
(a) Secured	NIL	NIL
(b) Unsecured	NIL	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		
(b) Operating lease	NIL	
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire		
(b) Repossessed Assets	NIL	
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed		
(b) Loans other than (a) above	NIL	
(4) Break-up of Investments :		
Current Investments :		
1 Quoted :		
(i) Share : (a) Equity		
(b) Preference	16,211.00	
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (please specify)		NIL
2 Unquoted :		
(i) Share : (a) Equity		
(b) Preference	4,939.00	
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities	10,596,461.00	
(v) Others (please specify)		NIL
Long Term investments :		
1 Quoted :		
(i) Share : (a) Equity		
(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) Share : (a) Equity		
(b) Preference		NIL
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities	NIL	
(v) Others (please specify)	NIL	NIL



(5) Borrower group-wise classification of assets financed as in (2) and (3) above : Please see Note 2 below			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1 Related Parties **	NIL	NIL	NIL
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL		
2 Other than related parties	NIL		
Total	NIL		
(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below			
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	10,617,611.00	10,617,611.00	10,617,611.00
Total	10,617,611.00	10,617,611.00	10,617,611.00
(7) Other information			
	Particulars		
(i)	Gross Non-Performing Assets		
	(a) Related parties		
	(b) Other than related parties		
(ii)	Net Non-Performing Assets		
	(a) Related parties		
	(b) Other than related parties		
(iii)	Assets acquired in satisfaction of debt		

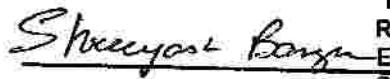


In terms of our report of even date
For AGARWAL MAHESWARI & CO.
Chartered Accountants
Firm Registration No. 314030E


(A.K. Maheswari)
Partner
Membership No. - 051394

Place : Kolkata

Dated : 27 MAY 2013



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Notes :

- As defined in paragraph 2(1)(xii) of the Non Banking Finance Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
 - Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
 - All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / Nav in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.
- ** As per Accounting Standard of ICAI (Please see Note 3)