

**Note:** The proxies should be deposited at the Registered office of the Company not later than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.

**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**

**REPORT OF THE DIRECTORS TO THE MEMBERS,**

Your Directors have pleasure in submitting their Twenty Fifth Annual Report together with the Audited Statements of Accounts of the Company for the year ended 31<sup>st</sup> March, 2013.

**1. FINANCIAL RESULTS**

	<b><u>AMOUNT</u></b>
	<b>Rs.</b>
Profit/(Loss) for the year	279,872
Provision for Taxation:	
Current Tax	35,000
Profit after Tax	<u>244,872</u>
Balance brought forward from earlier years	<u>(65,577,674)</u>
	<u>(65,332,804)</u>
Less Transferred to Reserve U/s 45- 1C of the RBI Act, 1934	<u>50,000</u>
Balance (Debit) carried to Balance Sheet	<u>(65,316,804)</u>

**2. DIVIDEND**

Your Directors regret to recommend declaration of any dividend for the year in view of the losses in the current year and carried forward losses.

**3. DIRECTORS**

Mr. Ram Ratan Modi, Director retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

**4. DIRECTOR'S RESPONSIBILITY STATEMENT.**

The Directors confirm

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to

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KAMINI FINANCE & INVESTMENT CO. LTD.



Director

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.

- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That they have prepared the annual accounts on a going concern basis.

#### **5. CORPORATE GOVERNANCE:**

The Company has put in place an adequate system of Corporate Governance. A separate report on Corporate Governance forming part of the Annual Report of the Company is annexed hereto. A certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance Clause of the Listing Agreement is annexed to the report on Corporate Governance.

#### **6. AUDITOR'S REPORT**

The Auditors Report on the Accounts is self-explanatory and requires no comments.

#### **7. PARTICULARS OF EMPLOYEES**

There was no employee of the company who received remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Statement of Particulars of Employees) Rules, 1975.

#### **8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.**

Particulars required to be furnished by the Companies (Disclosures of particulars in the Report of the Board of Directors) Rules 1988, under the heads are not applicable to the company.

#### **9. AUDITORS**

The Auditors of your Company M/s Rahul Bansal & Associates, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and being eligible, offers themselves for re- appointment.

## **10. ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all officers and staff at all level.

For and on behalf of the Board



**CHAND RATAN MODI  
MANAGING DIRECTOR**




**RAM RATAN MODI  
DIRECTOR**

Place: Kolkata  
Date: 30<sup>th</sup> May, 2013

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**KAMINI FINANCE & INVESTMENT CO. LTD.**

  
Director

## **MANAGEMENT DISCUSSION & ANALYSIS**

### **Industry Structure & Development**

For several years, NBFCs have rapidly emerged as an important segment of the Indian Financial System. The sector is now being recognized as complementary to the banking sector due to the implementation of innovative marketing strategies, introduction of tailor made products, customer-oriented services, attractive rates of return on deposits and simplified procedures. In fact, NBFCs have emerged as a powerful force for financial inclusion in India.

NBFCs are characterized by their ability to provide niche financial services in the Indian economy. Because of their relative organizational flexibility leading to a better response mechanism, they are often able to provide tailor-made services relatively faster than banks. This enables them to build up a clientele that ranges from small borrowers to established corporates. NBFCs have often been leaders in financial innovations, which are capable of enhancing the functional efficiency of the financial system.

NBFC's are governed and are required to be registered with RBI, follow stringent prudential norms prescribed by RBI in the matters of capital adequacy, credit investment norms, asset-liability management, income recognition, accounting standards, asset classification, provisioning for NPA and several disclosure requirements. Besides this, RBI also supervises the functioning of NBFCs by conducting annual on-site audits through its officials. Such a rigorous regulatory framework ensures that NBFCs function properly and follow all the guidelines of RBI.

### **Opportunities, Threats, Risks and Concerns**

NBFCs stand a good chance to succeed as they have an advantage of being lower in operating cost as compared with other financial intermediaries because of their small size, efficient operation and fast decision making. NBFC's aggressive collection mechanism and lower proportion of big corporate loans gives them an edge in containing risk and also results in less amount of NPAs which is critical in the financial sector

However to survive and to constantly grow, NBFCs have to focus on their core strengths while improving on weaknesses and spreading the risks specifically at times of financial distress and have been increasingly recognized as complementary of banking system at competitive prices

Your Company is exposed to general industry risks that are particular to its business and the environment within which it operates. The measurement, monitoring management of risk remains key focus areas for the company.

## **Segment-Wise Performance - Finance & Investment**

Your Company's operations continue to be mainly focused in the area of Financing & Investment.

### **Financial Performance**

The performance of the Company is improving and has managed to make profit during the year.

### **Internal Control System**

Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and duties and responsibilities are explicitly allocated among the staff for ensuring that policies and procedures are managed effectively and that there is full commitment and compliance.

### **Human Resources**

Your company always regards human resources as its most valuable asset and continuously evolves policies and process to attract and retain its substantial pool of managerial resources through friendly work environment that encourages initiatives by individuals and recognizes their performance. Employee relations continue to be cordial throughout the year.

**ANNEXURE TO DIRECTOR'S REPORT.  
REPORT ON CORPORATE GOVERNANCE**

**1. COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and in all its interaction with its Shareholders, the government, and the society. The Company has implemented and is improving the Corporate Governance with the objective of fulfilling Shareholder's expectation in so far as it caters to all interests. As an integral part of business ethics your company continues to follow the practices in the line with the code of Corporate Governance enshrined in the listing agreement.

**2. BOARD OF DIRECTORS.**

**a. Composition of Board of Directors and category of individual directors**

<b>Name of the Director</b>	<b>Category</b>
Mr. Chand Ratan Modi	Promoter and Executive Director
Mr. Ram Ratan Modi	Promoter and Non-Executive Director
Mr. Champa Lal Pareek	Independent Director
Mr. Nazir Ahmed	Independent Director

**b. Board Meetings:**

During the financial year 2012-2013, the Board met 6 times on 16<sup>th</sup> April, 2012, 29<sup>th</sup> May, 2012, 8<sup>th</sup> August, 2012, 12<sup>th</sup> November, 2012, 25<sup>th</sup> January, 2013 and 22<sup>nd</sup> March, 2013.

No Extra Ordinary General Meeting of the Company was held during the year.

The attendance of each director at board meetings and last Annual General meeting is as follows:

<b>Name of the Directors</b>	<b>No. of Board Meetings attended</b>	<b>Attendance at the last Annual General Meeting</b>
Mr. Chand Ratan Modi	6	Present
Mr. Ram Ratan Modi	6	Present
Mr. Champa Lal Pareek	6	Present
Mr. Nazir Ahmed	6	Present

**c. Membership/Chairmanship of other boards and committees thereof**

Name of the Director	* Number of directorship held in other companies	**Other committees	
		Member	Chairman
Mr. Chand Ratan Modi	12	4	NIL
Mr. Ram Ratan Modi	11	4	2
Mr. Champa Lal Pareek	12	2	3
Mr. Nazir Ahmed	5	8	NIL

\* The above listing excludes private companies which are not subsidiaries of public company, foreign companies and companies under Section 25 of the Companies, Act, 1956.

\*\* The above listing includes only Audit Committee & Shareholders Grievance Committee membership or chairmanship.

**d. Details of shareholding of non-executive directors in the Company**

Name of the Director	No. of shares
Mr. Ram Ratan Modi	NIL
Mr. Champa Lal Pareek	NIL
Mr. Nazir Ahmed	NIL

**e. Notes on Director seeking appointment/reappointment**

**I. Mr. Ram Ratan Modi**

Mr. Ram Ratan Modi is a non-executive director of the Company. He is a B.Com Graduate and possesses experience of over 32 years in the field of Finance, Administration & Management. His vast experience and knowledge will immensely benefit the Company to grow further. He is holding directorship in 8 other Public Companies. He is also a member in 4 other committees and Chairman in 2 other committees. The name of the Companies in which he is a director are as follows :

1. Citystar Infrastructures Limited
2. Maurya Trading Company Limited
3. Victoria Builders Limited
4. Purbanchal Prestressed Limited
5. North Eastern Publishing and Advertising Company Limited
6. Hotahoti Wood Products Limited

7. Bengal Aerotropolis Projects Limited
8. Sangrahalaya Timber & Crafts Limited

The name of the Committees in which he is a member or Chairman are as follows :

1. Member of the Audit Committee and Shareholders/Investors Grievance Committee of M/s. Purbanchal Prestressed Limited
2. Chairman of Shareholder Grievance Committee of M/s. Hotahoti Wood Products Limited
3. Member of the Audit Committee of M/s. Sangrahalaya Timber & Crafts Limited
4. Chairman of the Shareholders/Investors Grievance Committee of M/s. Sangrahalaya Timber & Crafts Limited
5. Member of the Shareholders/Investors Grievance Committee of M/s. North Eastern Publishing and Advertising Company Limited

He is brother of Mr. Chand Ratan Modi, Managing Director of the Company.

### **3. AUDIT COMMITTEE**

The Company complies with the requirements of listing agreement with Stock Exchange and the provision of Section 292A of the Companies Act, 1956 pertaining to the Audit Committee and its functioning.

The Audit committee comprises of 3 directors. The committee functions under the Chairmanship of Mr. Champa Lal Pareek, a non-executive independent Director. The other members of the Committee are Mr. Ram Ratan Modi, a non-executive Director and Mr. Nazir Ahmed, an independent Director.

The committee met 5 times during the year on 9<sup>th</sup> April, 2012, 29<sup>th</sup> May, 2012, 8<sup>th</sup> August, 2012, 12<sup>th</sup> November, 2012 and 25<sup>th</sup> January, 2013.

The attendance of the members of the Committee is given below:

<b>Name of the members</b>	<b>Status</b>	<b>No. of. Meetings attended</b>
Mr.Champa Lal Pareek	Chairman	5
Mr. Ram Ratan Modi	Member	5
Mr. Nazir Ahmed	Member	5

### **4. REMUNERATION TO DIRECTORS**



**Details of the remuneration paid to the Directors during the year under review is as follows:**

<b>Name of the Director</b>	<b>Salary</b>
Mr. Chand Ratan Modi	NIL
Mr. Ram Ratan Modi	NIL
Mr. Champa Lal Pareek	NIL
Mr. Nazir Ahmed	NIL

#### **5. SHAREHOLDERS/INVESTORS GRIEVANCE REDRESSAL COMMITTEE**

The Company has constituted a Shareholder / Investor Grievance Redressal Committee to look into the redressal of investors complaints on various issues. The Committee functions under the Chairmanship of Mr. Ram Ratan Modi, a non-executive director. The other members of the Committee are Mr. Chand Ratan Modi and Mr. Champa Lal Pareek. Though the powers to approve share transfers / share transmission are delegated to the Registrars and Share Transfer Agents of the Company, all the share transfer/ transmission cases approved by the Registrar are reported to the committee which also keeps a close watch on disposal status of all complaints / grievances of shareholders. During the year under review, no complains were received by the Company / Registrars and Share Transfer Agents.

#### **b. Name and designation of the Compliance Officer**

Mr. Chand Ratan Modi  
Director

#### **6. GENERAL BODY MEETING.**

a. Details of last three Annual General Meetings are as follows:

<b>Financial Year</b>	<b>Location</b>	<b>Date</b>	<b>Time</b>	<b>No. of Special resolutions passed</b>
2011-2012	Room No, 5, 1st Floor, H. M. Market, T. R. Phookan Road, Guwahati - 781001	27 <sup>th</sup> August, 2012	1.00 P.M.	NIL

2010-2011	Room No, 5, 1st Floor, H. M. Market, T. R. Phookan Road, Guwahati - 781001	30 <sup>th</sup> September, 2011	1.00 P.M	NIL
2009-2010	Room No, 5, 1st Floor, H. M. Market, T. R. Phookan Road, Guwahati - 781001	28 <sup>th</sup> September, 2010	11.30 A.M.	NIL

- b. There were no special resolutions required to be passed through postal ballot at any of the above AGMs. None of the resolutions proposed for the ensuing AGM need to be passed by postal ballot.

#### 7. DISCLOSURES

- a. The Company has not entered into any transaction of material nature with any related party as described under the listing agreement entered into with the stock exchange, that may have potential conflict with the interests of the Company at large.
- b. There was no significant instance of non-compliance on any matter in respect of which penalties was imposed by the Stock Exchange or SEBI or any other statutory authority during the last three years.
- c. Non-mandatory requirements of corporate governance have not been adopted.

#### 8. MEANS OF COMMUNICATION

The Company communicates with the shareholders at large through its Annual Reports and by filing of quarterly results with the Statutory Bodies.

#### 9. GENERAL SHAREHOLDER INFORMATION.

a. **Annual General Meeting**

**Date of AGM : 2<sup>nd</sup> September, 2013**

**Time : 2.00 P.M.**

**Venue : Room No. 5, 1<sup>st</sup> Floor, H.M. Market, T.R. Phookan Road, Guwahati – 781001**

**b. Financial Calendar (tentative)**

Particulars	Date
Unaudited Financial results for the quarter ending June 30, 2013	On or before 15 <sup>th</sup> August, 2013
Unaudited Financial results for the quarter ending September 30, 2013	On or before 15 <sup>th</sup> November, 2013
Unaudited Financial results for the quarter ending December 31, 2013	On or before 15 <sup>th</sup> February, 2014
Audited Financial results for the year ending March 31, 2014	Last Week of May 2014

**c. Date of Book Closure:** 28<sup>th</sup> August, 2013 to 2<sup>nd</sup> September, 2013

**d. Dividend payment date:** Not applicable since no dividend proposed/declared.

**e. Name of the Stock Exchange where listed :** The Gauhati Stock Exchange Ltd.  
2<sup>nd</sup> Floor, Shine Tower,  
Sati Jaymati Road,  
Arya Chowk, Rehabari,  
Guwahati - 781008

**f. Stock Market Data**

In absence of regular trading, stock market data are not available on regular basis.

**g. Registrar & Share Transfer Agent :** M/s Niche Technologies Pvt. Ltd  
D-511, Bagree Market,  
71 B.R.B. Basu Road,  
Kolkata - 700 001

**h. Share Transfer Systems**

Shares lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgment, if documents are complete in all respects. The Authorized Officers of the Registrar and Share Transfer Agent meet as often as required.

**i. Distribution of shareholding as on March 31, 2013**

Particulars	Shareholders		Equity shares	
	Number	% of total	Number	% of total
Upto 500	997	98.03	99,610	0.83
501 to 1,000	2	0.20	1,640	0.01

1,001 to 5,000	0	0.0	0	0.00
5,001 to 10,001	1	0.10	6,500	0.05
10,001 to 50,000	3	0.29	95,900	0.80
50,001 to 1,00,000	1	0.10	82,000	0.68
1,00,001 & above	13	1.28	1,17,16,000	97.63
<b>Total</b>	<b>1017</b>	<b>100.00</b>	<b>1,20,01,650</b>	<b>100.00</b>

**j. Dematerialisation of shares and liquidity**

As on March, 31, 2013, 1,05,35,400 shares of Rs.10/- each are held by the shareholders in dematerialized form with NSDL.

**k. Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity**

The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments.

**l. Plant Locations**

The Company is a Non- Banking Financial Company and hence does not have any plant.

**m. Address for Correspondance**


The shareholders may address their correspondence to the secretarial department of the Company at its head office at 5, Gorky Terrace, 2<sup>nd</sup> Floor, Kolkata – 700017.

**n. Code of Business Conduct and Ethics for Directors and Senior Management.**

All the Board members and the senior management personnel of the Company have affirmed compliance with the code of conduct for the year ended 31<sup>st</sup> March, 2013.

For and on behalf of the Board of Directors

Place: Kolkata  
Date: 30<sup>th</sup> May, 2013

  
**CHAND RATAN MODI**  
**MANAGING DIRECTOR**

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KAMINI FINANCE & INVESTMENT CO. LTD.

  
Director

**RAHUL BANSAL & ASSOCIATES**  
Chartered Accountants

33A Jawaharlal Nehru Road,  
Suit # 3,  
6<sup>th</sup> Floor,  
Kolkata – 700 071

Phone: 9831111380  
Email: carahulbansal@hotmail.com

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Kamini Finance & Investment Company Limited**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of "Kamini Finance & Investment Company Limited" which comprise the Balance Sheet as at 31 March 2013 and the statement of Profit and Loss and 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 and 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 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.



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**KAMINI FINANCE & INVESTMENT CO. LTD.**

*[Signature]*

Director

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

**For Rahul Bansal & Associates  
Chartered Accountants**

*R. Bansal*

**CA Rahul Bansal  
(Proprietor)  
Membership No : - 068619  
FRM No. : - 327098E**



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Place: Kolkata  
Dated: May 30, 2013

KAMINI FINANCE & INVESTMENT CO. LTD.

*[Signature]*

Director

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITORS REPORT TO THE MEMBERS OF KAMINI FINANCE & INVESTMENT COMPANY LIMITED ON THE STATEMENTS OF ACCOUNT AS AT AND FOR THE YEAR ENDED MARCH 31, 2013.

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- (i) The Company has not possessed any fixed assets and therefore the question of maintaining relevant records, their physical verification or revaluation does not arise.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) (a) The company has granted loans to two companies covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs 2,96,713/- and the year end balance of loans given to such party was Rs. 1,49,282/-.
- (b) The rate of interest and other terms and conditions of loans given by the company are prima facie not prejudicial to the interests of the company.
- (c) According to information and explanation given to us, the payment of the principal amount and interest thereon are regular.
- (iv) 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 Companies Act 1956.
- (v) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods & services. During the course of our audit, no major weakness has been noticed in the internal controls in respect of these areas.
- (vi) (a) According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
- (b) In our opinion and according to the information / explanations given to us , there have been no transactions exceeding the value of Rs 5 lac during the year in pursuance of contracts or agreements , which are required to be entered in the Register maintained under section 301 of the Act.
- (vii) The Company has not accepted any deposits from the public.
- (viii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (ix) The maintenance of cost records under section 204 of the Companies Act, 1956, are not applicable to the Company.
- (x) There are no undisputed statutory dues.



- (xi) The accumulated losses of the Company have exceeded fifty percent of the net worth as on 31st March, 2013. The company has not incurred any cash loss during the year and in the immediately preceding financial year.
- (xii) Based on our audit procedures and as per the information and explanations given by the management, the company has no dues to any financial institutions nor has it issued any debentures.
- (xiii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiv) In our opinion, the Company is not a chit fund or a nidhi/ mutual benefit fund/society. Therefore the provisions of clause 4(xiii) of the Companies ( Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) In respect of dealing in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. Also, the shares, securities, debentures and other investments have been generally held by the Company in its own name subject, however, to pledging them as security for securing the loans raised against shares / securities.
- (xvi) 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
- (xvii) The Company has not taken any term loan from any Bank or Financial Institution. Therefore the provision of clause 4(xvi) of the Companies ( Auditor's Report) Order, 2003 are not applicable to the Company.
- (xviii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, the company has not raised funds on short term basis which have been used for long term investment.
- (xix) The company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act 1956,
- (xx) The company has not issued any debentures. Therefore, the provisions of clause 4(xix) of the Companies( Auditor's Report) Order, 2003 are not applicable to the Company.
- (xxi) The company has not raised any money through a public issue during the year.
- (xxii) 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 course of our audit.

**For Rahul Bansal & Associates  
Chartered Accountants**

*R. Bansal*

**CA Rahul Bansal  
(Proprietor)  
Membership No : - 068619  
FRM No. : - 327098E**



Place: Kolkata  
Dated: May 30, 2013



AUDITORS REPORT ON CORPORATE GOVERNANCE

To the members of

**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**

We have examined the compliance of conditions of Corporate Governance by KAMINI FINANCE AND INVESTMENT COMPANY LIMITED, for the year ended 31<sup>st</sup> March 2013, as stipulated in clause 49 of the Listing Agreement of the said company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company, there were no Investor grievances remaining unattended/ pending for more than 30 days.

We further state that compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Rahul Bansal & Associates  
Chartered Accountants**

*R. Bansal*

**CA Rahul Bansal  
(Proprietor)**

**Membership No : - 068619**

**FRM No. : - 327098E**



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Place: Kolkata  
Dated: May 30, 2013

**KAMINI FINANCE & INVESTMENT CO. LTD.**

*[Signature]*

Director

The Board of Directors,  
**KAMINI FINANCE & INVESTMENT COMPANY LIMITED**  
ROOM NO 5, 1<sup>ST</sup> FLOOR  
H.M.MARKET, T.R.PHOOKAN ROAD  
GUWAHATI-781001.

Auditors Report as specified in Paragraph 2 of N B F C Auditors Report (Reserve Bank) Directions, 2008

We have audited the Balance Sheet of **KAMINI FINANCE AND INVESTMENT COMPANY LIMITED** as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date and would like to give our Report as specified in Paragraph 2 of N B F C Auditors Report (Reserve Bank) Directions 1998 as under :-

1. The Company is a Registered Non Banking Finance Company under section 45 – IA of the Reserve Bank of India Act, 1934 and a certificate of Registration was duly obtained from R B I.
2. The Company has not accepted any Public Deposit in pursuance of a resolution passed by its Board of Directors for Non acceptance of Public Deposits.
3. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset/classification and provisioning for bad and doubtful debts as applicable to it.

**For Rahul Bansal & Associates**  
Chartered Accountants

*R. Bansal*

**CA Rahul Bansal**  
(Proprietor)  
Membership No : - 068619  
FRM No. : - 327098E



**CERTIFIED TO BE TRUE COPY**

KAMINI FINANCE & INVESTMENT CO. LTD.

*— Subrata —*

Director

Place: Kolkata  
Dated: May 30, 2013

**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2013**

(Figures in Rs.)

Sl. No.	Particulars	Note No.	As at 31st March, 2013	As at 31st March, 2012
I.	<b>EQUITY AND LIABILITIES</b>			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2.7	120,016,500	120,016,500
	(b) Reserves and Surplus	2.8	(65,316,804)	(65,561,674)
(2)	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	2.9	100,968,000	179,750,000
	(b) Long Term Provisions	2.10	156,260	143,340
(3)	<u>Current Liabilities</u>			
	(a) Trade Payables	2.11	531,420	187,748,512
	(b) Other Current Liabilities	2.12	42,372,751	34,871,050
	(c) Short Term Provisions	2.13	35,000	-
	<b>Total Equity &amp; Liabilities</b>		<b>198,763,128</b>	<b>456,967,728</b>
II.	<b>ASSETS</b>			
(1)	<u>Non-Current Assets</u>			
	(a) Non-Current Investments	2.14	4,452,604	3,241,000
	(b) Long Term Loans and Advances	2.15	65,903,932	61,618,431
(2)	<u>Current Assets</u>			
	(a) Inventories	2.16	123,441,277	389,544,785
	(b) Trade Receivables	2.17	2,505,635	14,964
	(c) Cash and Bank Balances	2.18	68,872	110,993
	(d) Short - Term loans and advances	2.19	2,390,809	2,437,555
	<b>Total Assets</b>		<b>198,763,128</b>	<b>456,967,728</b>

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For **Rahul Bansal & Associates**  
Chartered Accountants  
Firm Registration No. 327098E

*R. Bansal*

**CA Rahul Bansal**  
Proprietor  
Membership No. 068619

Dated: May 30, 2013



For and on behalf of the Board of Directors

*[Signature]*  
Managing Director  
KAMINI FINANCE & INVESTMENT CO. LTD.

*[Signature]*  
Director

CERTIFIED TO BE TRUE COPY

**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2013**

*(Figures in Rs.)*

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2013	For the year ended 31st March, 2012
(1)	Revenue from operations	2.20	446,318,695	994,291,651
(2)	Other Income	2.21	47,351	25,790
(3)	Total Revenue (1+2)		446,366,046	994,317,441
(4)	<u>Expenses:</u>			
	Purchases of Stock in Trade		168,155,609	1,150,353,252
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.22	266,103,508	(191,069,876)
	Employee Benefit Expense	2.23	132,000	132,000
	Finance Costs	2.24	11,518,427	34,648,965
	Other Expenses	2.25	163,711	157,049
	Provisions	2.26	12,920	17,472
	Total Expenses		446,086,175	994,238,863
(5)	Profit before exceptional and extraordinary items and tax (3 - 4)		279,872	78,578
(6)	Exceptional Items		-	-
(7)	Profit before extraordinary items and tax (5 - 6)		279,872	78,578
(8)	Extraordinary Items		-	-
(9)	Profit before tax (7 - 8)		279,872	78,578
(10)	<u>Tax expense:</u>			
	(1) Current tax		35,000	-
	(2) Taxation for earlier years		-	4,455
(11)	Profit from operations (9 - 10)		244,872	74,124
(12)	Earning per equity share:			
	(1) Basic		0.02	0.01
	(2) Diluted		0.02	0.01

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

**For Rahul Bansal & Associates**

Chartered Accountants

Firm Registration No. 327098E

*R. Bansal*

**CA Rahul Bansal**

Proprietor

Membership No. 068619

Dated: May 30, 2013



For and on behalf of the Board of Directors

**CERTIFIED TO BE TRUE COPY**

*[Signature]* *[Signature]*  
 Managing Director & Investment Co. Ltd. Director

Director

KAMINI FINANCE AND INVESTMENT COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH '2013

Particulars	For the year ended 31 March, 2013		For the year ended 31 March, 2012	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		279,872		78,578
<i>Adjustments for:</i>				
Provision against Standard Assets		12,920		17,472
Operating profit / (loss) before working capital changes		292,791		96,050
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	266,103,508		(191,069,876)	
Trade Receivables	(2,490,671)		343,127	
Short Term Loans & Advances	46,746		179,585	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(187,217,092)		91,385,191	
Other current liabilities	7,501,701		27,431,623	
Provisions	35,000	83,979,193	-	(71,730,350)
<b>Net Cash from Operating activities</b>		<b>84,271,984</b>		<b>(71,634,300)</b>
Income Tax	35,000		-	
Taxation for earlier years	-	35,000	4,455	4,455
<b>Net Cash from/(used in) operating activities activities</b>		<b>84,236,984</b>		<b>(71,638,755)</b>
<b>Cash Flow from Investment activities</b>				
Purchase of Investment		(1,211,604)		-
<b>Net Cash (used in) Investing activities</b>		<b>(1,211,604.00)</b>		<b>-</b>
<b>Net Cash from financing activities</b>				
(Increase)/decrease in Long Term Loans & Advances given		(4,285,501)		(7,871,093)
Long Term Borrowings		(78,782,000)		79,245,000
<b>Net Cash (used in) financing activities</b>		<b>(83,067,501)</b>		<b>71,373,907</b>
<b>increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(42,121)</b>		<b>(264,848)</b>
Cash and cash equivalents at the beginning of the year		110,993		375,840
<b>Cash and cash equivalents at the end of the year</b>		<b>68,872</b>		<b>110,993</b>

As per our report of even date

For **Rahul Bansal & Associates**  
Chartered Accountants  
Firm Registration No. 327098E

*R. Bansal*

**CA Rahul Bansal**  
Proprietor  
Membership No. 068619

Dated: May 30, 2013



For and on behalf of the Board of Directors

*[Signature]*  
Managing Director

*[Signature]*  
Director

**CERTIFIED TO BE TRUE COPY**

KAMINI FINANCE & INVESTMENT CO. LTD.

*[Signature]*  
Director

## KAMINI FINANCE AND INVESTMENT COMPANY LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

### 1 SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

- a) The financial statements have been prepared under the historical cost convention on the basis of a going concern in accordance with the generally accepted accounting principles as adopted consistently by the company and in accordance with the provisions of the Companies Act, 1956.
- b) The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

#### 1.2 Inventories

Stock-in-trade are valued as follows:-

- a) Unquoted shares : At cost
- b) Quoted shares : At cost or market value whichever is lower

#### 1.3 Investments

Investments are valued at cost. All the investments are considered to be of long term by the management and decline in market value, if any, is of temporary nature. Bonus/ demerged shares are valued at nil cost.

#### 1.4 RBI Prudential Norms

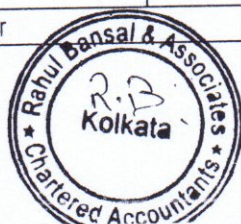
The Company has complied with the RBI Prudential Norms relating to Income Recognition, Accounting Standard and Asset classification and provisioning for bad and doubtful debts as applicable to it.

### 2 NOTES ON ACCOUNTS

1. There is no contingent liability at the end of the accounting year.
2. The Company has not accepted any Public Deposit during the year in pursuance of a resolution passed by the Board of Directors of the Company.
3. Previous year's figures have been regrouped and reclassified, wherever necessary.
4. In terms of Notification No. DNBS.222/ CGM(US)-2011 and DNBS.223/ CGM(US)-2011 both dated January 17, 2011 issued by the Department of Non-Banking Supervision, the Company has made a provision on Standard Assets at 0.25% of the amount outstanding as at the end of the financial year.
5. Purchases of Stock in trade

Particulars	Units	Quantity	Value (Rs.)
Quoted Equity Shares	No.	2,568,428	168,155,609
		(16,028,853)	(1,150,353,253)

Note: Figures in bracket relates to the previous year



**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST MARCH 2013

Notes on Accounts cond...

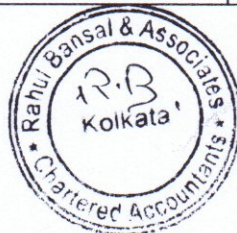
2.6 Related party transactions

a) Details of related parties:

Description of relationship	Names of Related Parties
Enterprise over which Key managerial personnel are able to exercise significant control	N.K. Concrete Creation Private Limited Citystar Towers Pvt. Ltd.

b) Details of related party transactions during the year ended 31 March, 2013 and balances outstanding as at 31 March '13:

Particulars	During the year ended 31st March, 2013	During the year ended 31st March, 2012
Loans and Advances Given	25,000	200,000
Loans and Advances Recovered/Adjusted	80,000	2,095,000
Interest Charged	11,250	47,146
Interest Received/ Adjusted (Gross)	47,146	169,085
<b>Balances outstanding at the end of the year</b>		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Loans and Advances Given	149,282	122,431



**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2013**

(Figures in Rs.)

Note : 2.7 Share Capital

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	<u>Authorized Capital</u> 12010000 Equity Shares of Rs. 10/- each.	120,100,000	120,100,000
		120,100,000	120,100,000
2	<u>Issued, Subscribed &amp; Paid Up Capital</u> 12001650 Equity Shares of Rs. 10/- each.	120,016,500	120,016,500
		120,016,500	120,016,500
	Total	120,016,500	120,016,500

Reconciliation of the number of shares outstanding

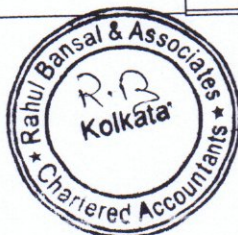
Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Number of shares at the beginning	12,001,650	12,001,650
	Add: Shares issued during the year	-	-
	Number of shares at the closing	12,001,650	12,001,650

Details of shares held by each shareholder holding more than 5% shares

Sl. No.	Particulars	As at 31st March, 2013		As at 31st March, 2012	
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)
1	Hotahoti Woods Products Ltd	1,737,000	14.473	1,737,000	14.473
2	North Eastern Publishing & Advertising Co. Ltd.	1,609,100	13.407	1,609,100	13.407
3	Purbanchal Prestressed Ltd.	2,258,500	18.818	2,258,500	18.818
4	Sangrahalaya Timber & Crafts Limited	1,047,000	8.724	1,047,000	8.724
5	Sudhir Jain	1,042,300	8.685	1,042,300	8.685
6	Utsav Parekh	860,000	7.166	860,000	7.166
	Total	8,553,900	71.273	8,553,900	71.273

Note : 2.8 Reserves & Surplus

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	<u>Reserve u/s 45-1C of the RBI Act, 1934</u> As per last Balance Sheet	16,000	-
	Add: Transferred from Profit & Loss Account	50,000	16,000
		66,000	16,000
2	<u>Surplus / (Deficit) in Statement of Profit and Loss</u> Profit / (Loss) brought forward from previous year	(65,577,674)	(65,635,797)
	Add: Profit / Loss for the year	244,872	74,124
		(65,332,804)	(65,561,674)
	Less: Appropriations Transferred to Reserve u/s 45-1C of the RBI Act, 1934	50,000	16,000
		(65,382,804)	(65,577,674)
	Total	(65,316,804)	(65,561,674)





**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2013**

Note:2.9 Long Term Borrowings

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Unsecured*	100,968,000	179,750,000
	Total	100,968,000	179,750,000

\* Bearing Rate of Interest @9% (Previous Year - 12%) p.a and repayable in 2015-16

Note:2.10 Long Term Provisions

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Contingent Provisions Against Standard Assets	156,260	143,340
	Total	156,260	143,340

Note : 2.11 Trade Payables

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Trade Payables for Goods	306,053	187,454,491
2	Trade Payables for Services	225,367	294,021
	Total	531,420	187,748,512

Note : 2.12 Other Current Liabilities

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Interest accrued and due on borrowings	26,757,908	18,342,160
2	Other Liabilities*	15,614,843	16,528,890
	Total	42,372,751	34,871,050

\* Includes TDS Payable

Note : 2.13 Short Term Provisions

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Provision for Income Tax	35,000	-
	Total	35,000	-



**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2013**

(Figures in Rs.)

Note : 2.14 Non-Current Investments

Sl. No	Particulars	As at 31st March, 2013		As at 31st March, 2012		
		Face Value	No. of Shares	Amount	No. of Shares	Amount
	(a) Investment in Property			1,514,174		-
	(b) Investments in Equity Instruments (fully paid up)					
	<u>Unquoted</u>					
	Sevenses Vinimay Private Limited	10	5,000	50,000	5,000	50,000
	Dhanraksha Tradecomm Pvt. Ltd.	10	4,900	49,000	4,900	49,000
	Subhdata Vincom Pvt. Ltd.	10	4,900	49,000	4,900	49,000
	Subhdhan Tradecom Pvt. Ltd.	10	4,900	49,000	4,900	49,000
	Lilygold Vincom Pvt. Ltd.	10	4,900	49,000	4,900	49,000
	Dhanlabh Dealtrade Pvt. Ltd.	10	4,900	49,000	4,900	49,000
	Pushapratn Suppliers Pvt. Ltd.	10	4,900	49,000	4,900	49,000
	Gulshan Merchandise Pvt. Ltd.	10	4,900	49,000	4,900	49,000
	Topview Vanijya Pvt. Ltd.	10	4,900	49,000	4,900	49,000
	Brijbhumi Tradecom Pvt. Ltd.	10	4,900	49,000	4,900	49,000
	Booster Vintrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Excellent Dealtrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Dove Barter Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Kelvin Commotrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Moneyfold Dealcomm Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Parichay Agencies Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Shivhari Commodeal Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Snowfall Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Dove Commodeal Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Kelvin Tie Up Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Moneyfold Dealtrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Parichay Barter Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Shivhari Commosales Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Dove Tie Up Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Kelvin Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Moneyfold Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Parichay Commosales Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Shivhari Tie Up Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Dove Vinimay Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Dove Vintrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Kelvin Vinimay Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Kelvin Vintrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Moneyfold Vinimay Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Moneyfold Vintrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Parichay Dealtrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Shivhari Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Shivhari Vinimay Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Hytone Vintrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Intimate Commosales Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Intimate Dealtrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Keystar Suppliers Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Keystar Vintrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Pears Dealtrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Pears Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Subhdata Merchants Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Wondersoft Merchants Pvt. Ltd.	10	-	-	5,000	50,000
	Wondersoft Commodeal Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	bal c/f		229,100	2,291,000	234,100	2,341,000



**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2013**

Note : 2.14 Non-Current Investments contd..

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013		As at 31st March, 2012		
		Face Value	No. of Shares	Amount	No. of Shares	Amount
	bal b/f		229,100	2,291,000	234,100	2,341,000
	Wondersoft Barter Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Wondersoft Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Wondersoft Vinimay Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Everfast Merchants Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Everfast Tradecomm Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Glaze Merchants Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Highpower Barter Pvt. Ltd.	10	-	-	5,000	50,000
	Highpower Commodeal Pvt. Ltd.	10	-	-	5,000	50,000
	Highpower Merchants Pvt. Ltd.	10	-	-	5,000	50,000
	Highpower Vinimay Pvt. Ltd.	10	-	-	5,000	50,000
	Highpower Vintrade Pvt. Ltd.	10	-	-	5,000	50,000
	Hytone Barter Pvt. Ltd.	10	-	-	5,000	50,000
	Hytone Commosales Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Hytone Dealtrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Hytone Vinimay Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Jatadhari Vinimay Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Panchmukhi Vanijya Pvt. Ltd.	10	-	-	5,000	50,000
	Primary Commosales Pvt. Ltd.	10	-	-	5,000	50,000
	N.K. Concrete Creation Pvt. Ltd.	10	14,743	147,430		
			293,843	2,938,430	324,100	3,241,000
	<b>Total</b>		<b>293,843</b>	<b>4,452,604</b>	<b>324,100</b>	<b>3,241,000</b>

Sl. No	Particulars	Book Value	Market Value	Book Value	Market Value
	Aggregate Value of Unquoted Equity Shares	2,938,430	-	3,241,000	-

Note : 2.15 Long Term Loans and Advances  
(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
(a)	Capital Advances	3,000,000	3,832,795
(b)	Loans and Advances to Related Party	149,282	261,588
(c)	Loans and Advances to Others	62,754,650	57,524,048
	<b>Total</b>	<b>65,903,932</b>	<b>61,618,431</b>

Note : 2.16 Inventories

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Stock - in - Trade	123,441,277	389,544,785
	<b>Total</b>	<b>123,441,277</b>	<b>389,544,785</b>

Note : 2.17 Trade Receivables

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Outstanding for a period not exceeding six months	2,505,635	-
2	Others	-	14,964
	<b>Total</b>	<b>2,505,635</b>	<b>14,964</b>



**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2013**

Note : 2.18 Cash & Bank Balances

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
	<u>Cash &amp; Cash Equivalents</u>		
1	Cash-in-Hand	40,674	10,851
2	Balance with Banks	28,198	100,142
	Total	68,872	110,993

Note : 2.19 Short Terms Loans and Advances  
(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
	(a) Tax Deducted at Source	2,112,219	1,819,154
	(b) Income Tax Refundable	-	537,155
	(c) Others*	278,590	81,246
	Total	2,390,809	2,437,555

\* Includes Interest Receivable, advance to creditors etc.



**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2013**

Note : 2.20 Revenue from Operations (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Interest	5,242,714	5,051,830
2	<u>Other Financial Services</u>		
	Sale of Shares	442,875,991	992,702,276
	Dividend Income	110,400	746,961
	Profit/(Loss) on Speculation	(105,592)	(434,253)
	Profit/(Loss) on Future Trading	(1,804,818)	(3,775,163)
	Total	446,318,695	994,291,651

Note : 2.21 Other Income (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Interest on Income Tax Refund	47,351	25,790
	Total	47,351	25,790

Note : 2.22 Change in Inventories of Stock-in-Trade (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Opening Stock	389,544,785	198,474,909
2	Closing Stock	123,441,277	389,544,785
	Total	266,103,508	(191,069,876)

Note : 2.23 Employee Benefit Expenses (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Salaries & Allowances	132,000	132,000
	Total	132,000	132,000

Note : 2.24 Finance Costs (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Interest	11,518,427	34,648,965
	Total	11,518,427	34,648,965



**KAMINI FINANCE AND INVESTMENT COMPANY LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2013**

(Figures in Rs.)

Note : 2.25 Other Expenses

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Rent	6,768	6,768
2	Miscellaneous Expenditure	156,943	150,281
	Total	163,711	157,049

Payments to the auditors comprises

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	For Statutory Audit	8,300	8,273
2	For Tax Audit	3,000	2,758
	Total	11,300	11,031

Note : 2.26 Provisions

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Provisions Against Standard Assets	12,920	17,472
	Total	12,920	17,472

As per our report of even date

For **Rahul Bansal & Associates**  
Chartered Accountants  
Firm Registraton No. 327098E

*R. Bansal*

**CA Rahul Bansal**  
Proprietor  
Membership No. 068619

Dated: May 30, 2013



For and on behalf of the Board of Directors

*[Signature]*  
\_\_\_\_\_  
Managing Director

*[Signature]*  
\_\_\_\_\_  
Director

**CERTIFIED TO BE TRUE COPY**

KAMINI FINANCE & INVESTMENT CO. LTD.

*[Signature]*  
\_\_\_\_\_  
Director