

SURPRISE TRADERS LIMITED

68/2, Harish Mukherjee Road, Kolkata- 700025

DIRECTOR'S REPORT

To
The Shareholders

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts for the year ended 31st March, 2010.

ACTIVITIES

Some commercial activities took place during the year under review with the exception of receipt of account of sale of share, Interest and rent etc.

FINANCIAL RESULTS:

During the Year the Company made a loss of Rs.1,79,999.27 Comparatives analysis of the performance with that of the last year is given hereunder:

Particulars	31 st March 2010	31 st March 2009
Net Profit / Loss	(1,79,999.27)	44,68,144.22
Provisions for Taxation	Nil	10,30,000.00
Provisions For Fringe Benefit tax	Nil	17,500.00
Balance carried to balance sheet	40,56,439.75	42,36,439.02

DIRECTORS:

There has not been any change in the composition of the Board of Directors of the company during the Year

DIVIDEND:

It has not possible to declare any dividend because of inadequacy of profit

SURPRISE TRADERS LIMITED

Director

AUDITORS:

M/s. S. Swarup & Co. Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting of the company and being eligible; offer themselves for re-appointment

AUDITORS' REPORT:

None of the points stated in the Auditors' Report needs any comments as they are self-explanatory.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956 the Directors confirm:

- a) That in preparation of the accounts for the year ended 31st March, 2010, the applicable accounting standards have been followed along with proper explanation relating to material departure, however, there has been no material departure,
- b) That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss of the Company for the year under review,
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- d) That the Directors have prepared the accounts for the year ended 31st March, 2010 on a "going concern basis"

PARTICULARS OF EMPLOYEES

There are no employees falling within the limits under Section 217 (2A) of the companies Act, 1956 as amended read with Companies (particulars of Employees) Rules, 1975.

CONSERVATION OF ENERGY:

The provision relating to conservation of energy and technology absorption are not applicable to the company.

FOREIGN EXCHANGE EARNING AND OUTGO:

There has not been any earning or outgo of foreign exchange during the year under consideration.

FUTURE PROSPECTS:

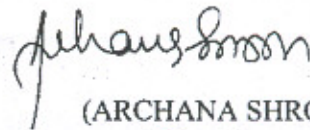
The Directors having made an analysis of the Business prospect of the Company are of the view that the prospects of the Industry are very bright for the coming decades keeping in view the steps taken by the Central Government by way of liberalization and globalization. This in all probability may enhance the Business prospects.....

ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation to all concerned in particular to Banks and other concerned authorities for their valued support and assistance.

For and on behalf of the Board of Director

Kolkata,
Dated 26th July, 2010



(ARCHANA SHROFF)
Director

**AUDITORS' REPORT TO THE SHAREHOLDERS OF
SURPRISE TRADERS LIMITED**

1. We have audited the attached Balance Sheet of **SURPRISE TRADERS LIMITED** as at **31st March, 2010**, the Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes (a) examining, on a test basis, evidence to support the financial statement amounts and disclosures in the financial statement (b) assessing the accounting principles used in the preparation of financial statements (c) assessing significant estimates made by the management in the preparation of the financial statements and (d) Evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to in paragraph (3) above 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 accounts as required by law, have been kept by the Company so far as appears from our examinations of the books of the Company.
 - c- The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of accounts.
 - d- Subject to our observations in Schedule 'B', (being Notes on accounts) in our opinion, these accounts have been prepared in compliance with the applicable Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956.
 - e- On the basis of written representations received from the Directors of the Company as at 31st March 2010 and taken on record by the Board of Directors, in our opinion, none of the directors is disqualified from being appointed as Director of the Company under clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.

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f- In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:-

- i) in the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2010 and
- ii) in the case of Profit and Loss Account, of the **LOSS** 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.

Place : Kolkata

For S SWARUP & CO.,
Chartered Accountants

Dated : the 26th day of July, 2010



[Signature]

(S S GUPTA)
Proprietor
(M.NO.017897)
(F.R.No.310089E)

Annexure to the Auditors' Report

(Referred to in paragraph 3 of our report of even date to the members of Surprise Traders Ltd., on the accounts for the year ended 31st March 2010)

- 1.(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The fixed assets of the Company have been physically verified by the management at reasonable intervals during the year which in our opinion is reasonable, having regard to the size of the company and nature of its assets and no material discrepancies were noticed.
- (c) In our opinion and according to the information and explanations given to us, the Company has not disposed off any fixed assets during the year.
- 2.(a) We have been informed that inventories have been physically verified by the management at reasonable intervals during the year.
- (b) On the basis of the information available, we are of the opinion that the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination of the records of inventories, we are of the opinion that the company is maintaining proper records of inventories. We have been informed that no material discrepancies have been noticed during the physical verification of stocks as compared to book records.
- 3.(a) The Company has granted loans amounting to Rs.32,95,000.00 to two bodies corporate covered in the register maintained under Section 301 of the Companies Act, 1956. The Outstanding balance as on 31.03.2010 is Rs. 4,26,079.00.
- (b) The rate of interest and other terms and conditions of loan taken by the company is not prima facie prejudicial to the interest of the Company.
- (c) The parties to whom loan were granted were regular in repayment of principal amount as well as interest as stipulated.
- (d) There was no overdue amount in respect of above loan.
- (e) The company has taken loan amounting to Rs. 15,75,000.00 from one party covered in the register maintained under section 301 of the Companies Act, 1956. The amount outstanding balance as on 31.03.2010 is Rs. 21,362.00-.
- (f) The rate of interest and other terms and condition of loan taken by the company is not prima facie prejudicial to the interest of the Company.
- (g) The Company was regular in repayment of principal amount as well as interest as stipulated.
- (h) There was no overdue amount in respect of above loan.



4. In our opinion, and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and nature of its business for the purchase of inventories and for the sale of goods. During the course of our audit, we have not observed any major weakness in internal control system.
- 5.(a) Based on the audit procedures applied by us and according to the information and explanations provided by the management we are of the opinion that particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register maintained under section 301 of the Companies Act 1956.
- (b) ~~There are transactions of Sales of shares made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956, in respect of each Party and such transactions have been made at mutually negotiated price.~~
6. ~~The company has not accepted any deposits during the year from the public within the meaning of the provisions of Section 58A, 58AA or any other relevant provisions of the Act and the rules made there under. Hence the clause (vi) of the order is not applicable.~~
7. The Company has an internal control system commensurate with its size and nature of its business.
8. ~~The clause relating to the maintenance of cost records u/s 209(1)(d) of the Companies Act, 1956 is not applicable to the Company.~~
- 9.(a) According to the records of the Company, the company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues as applicable to the company with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March 2010 for a period exceeding six months from the date they became payable.
- (b) As per explanations given to us there were no dues in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise duty, cess which has not been deposited on account of dispute.
10. The Company does not have accumulated Losses at the end of the financial year. The Company has incurred cash losses during the financial year under audit but not incurred cash losses in the immediately preceding financial year.
11. According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the Company has not defaulted in repayment of dues payable to financial institutions and Banks.
12. According to the records made available to us and on the basis of information and explanations given to 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.
13. The Company is not a chit fund, nidhi or mutual benefit fund/society.
14. In our opinion and based on information and explanations given to us the Company has maintained proper records for the transactions and contracts relating to dealing in shares and other investments and timely entries has been made therein. The shares are held by the company in its own name.

A handwritten signature in dark ink is written over a circular official stamp. The stamp contains some illegible text and a central emblem.

15. Based on examination and on the basis of information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The Company has not availed any term loan during the year. Hence clause (xvi) of the order is not applicable.
17. Based on our examination of documents and records made available and on the basis of information and explanations given to us, the Company has not used short term funds for long term investment.
18. No share capital has been raised by the Company during the year and hence the question of making any preferential allotment of shares to any parties or companies covered in the register maintained under Section 301 of the Act does not arise.
19. No debentures have been issued by the company and hence the question of creating securities or charge in respect thereof does not arise.
20. During the year the company has not raised money by public issue.
21. Based on examination of records and on the basis of information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

Place : Kolkata

Dated : the 26th day of July, 2010



For S SWARUP & CO.,
Chartered Accountants

A handwritten signature in black ink, appearing to read "S S Gupta".

(S S GUPTA)
Proprietor
(M.NO.017897)
(F.R.No.310089E)

SURPRISE TRADERS LTD.
68/2, HARISH MUKHERJEE ROAD, KOLKATA - 700 025

BALANCE SHEET AS AT 31ST MARCH 2010

AS AT 31.3.2009 AMOUNT RS. P.		AS AT 31.3.2010 AMOUNT RS. P.		AS AT 31.3.2009 AMOUNT RS. P.		AS AT 31.3.2010 AMOUNT RS. P.	
L I A B I L I T I E S				A S S E T S			
SHARE CAPITAL				FIXED ASSETS:			
AUTHORISED:				(As per Schedule 'A' annexed)			
500000 Equity Shares of Rs. 10/- each				12367304.65			
5000000.00				5000000.00			
ISSUED, SUBSCRIBED & PAID-UP:				CURRENT ASSETS, LOANS & ADVANCE:			
490000 Equity shares of Rs 10/- each fully paid up in cash				A) CURRENT ASSETS:			
4900000.00				Stock in Trade (At lower of cost or net realisable value			
8342537.65				(As taken valued and certified by the management)			
RESERVE & SURPLUS:				Shares			
Revaluation Reserve (See Note				186535.13			
2(i) in Schedule 'B'				2242000.00			
4236439.02				Office & Car Parking Space			
4058439.75				Sundry Debtors (Considered Good)			
12398977.40				Debts outstanding for more than			
SECURED LOAN:				Six months			
11855.55				Other debts			
(Against hypothecation of Cars)				1287821.53			
UNSECURED LOANS:				-			
1442074.00				Cash & Bank Balance			
Other than Bodies Corporate				70788.00			
21362.00				Cash in hand			
108077.50				(As certified by the management)			
1582.00				Cheque in hand			
-				(As certified by the management)			
-				Balance with scheduled Bank in			
-				Current Account			
-				399992.68			
-				470780.68			

SURPRISE TRADERS LIMITED

[Signature]
Director

SURPRISE TRADERS LIMITED

[Signature]
Director

CURRENT LIABILITIES & PROVISIONS:

A) Current Liabilities

Sundry Creditors

1016229.65	For Expenses	234731.93
	For Others	4194.00
5342520.96	Advances	6167137.19
6400.00	Deposit from Tenants	6400.00
2250000.00	Lease Deposit	2250000.00
35.56	Interest accrued but not due	-
	Due to a Bank	-
91492.48	(Being excess cheques drawn)	-
	B) Provision for	
101810.00	Fringe Benefit Tax	101810.00
1121000.00	Taxation	1121000.00
		9885273.12

28862394.89

B) LOANS & ADVANCES:

Loans (Unsecured)

(Considered Good)

1496800.00	Advances (Recoverable in cash or in kind or for value to be received)	426079.00
	Other Receivables	2858252.81
329152.47	Deposits	5000.00
1319.48	Rent/Main/C Tax Receivables	47926.00
397926.00	Fringe Benefit Tax	934071.97
1663646.91	Advance Income Tax	99092.00
81546.00	Tax deducted at Source	1061225.00
29341.00		87292.00
82063.00		5518938.78
		14992022.87

27205612.52
(0.00)

Significant Accounting Policies and Notes on Accounts - Annexure 'B'

In terms of our report of even date
For S. SWARUP & CO.
CHARTERED ACCOUNTANTS

S. Swarup

(S.S. GUPTA)
PROPRIETOR
(M.No.-017897)
(F.R.No.-310089E)



PLACE : KOLKATA

DATE : the 26th day of July, 2010

SURPRISE TRADERS LIMITED

Director

Subir Banerjee

DIRECTOR

DIRECTOR

SURPRISE TRADERS LIMITED

Director

Subir Banerjee

68/2, HARISH MUKHERJEE ROAD, KOLKATA - 700 025
PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH, 2010

Supplier's Name: UNITED

SURPRISE TRADERS LIMITED

Director

Contd. 2

[2]

84.00	" Service Chg
9000.00	" Filing Fees
5407.00	" Security Expenses
16777.69	" Telecommunication Exp
3128.00	" Prior Period Adjustments
0.00	" Miscellaneous Exp
178335.00	" Depreciation
0.00	" Sundry Balances Written off
4468144.22	" Balance Carried Down
<u>25466152.55</u>	

240.00
12500.00
5074.00
16223.66
2004.50
153715.00
40510.48

10295275.56 25466152.55

10295275.56

To Balance Brought Down

179999.27 815794.80 By Balance Brought forward

4236439.02

1030000.00 " Provision for Taxation

17500.00 " Provision for Fringe Benefit tax

4468144.22 " Balance Brought Down

4236439.02 " Balance Carried to Balance Sheet

4058439.75

5283939.02

4236439.02 5283939.02

4236439.02

6.98

Basic and Diluted Earning per Share

(0.37)

Significant Accounting Policies and Notes on Accounts - Annexure 'B'

In terms of our report of even date
For S. SWARUP & CO.
CHARTERED ACCOUNTANTS



PLACE : KOLKATA

DATE : the 2nd/day of July, 2010

SURPRISE TRADERS LIMITED

Subhash Chandra

Director

DIRECTOR

DIRECTOR

SURPRISE TRADERS LIMITED

Subhash Chandra

Director

SURPRISE TRADERS LTD

SCHEDULE 'A' FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEETS AS AT 31ST MARCH 2010

PARTICULARS	GROSS		BLOCK		DEPRECIATION		NET - BLOCK	
	As on 01-04-2009	Addition	Deduction for Revaluation	Cost	Up to 31-03-2009	Deduction for Adjustments	Total	As at 31-03-2010
LAND & BUILDING								
Land & Building at Sarat Bose Road, Kol	11300001.65	-	-	-	-	-	-	11300001.65
PLANT & MACHINERY								
Machinery	132896.97	-	-	-	129048.97	592.00	129640.97	3948.00
Motor Car	1446363.00	-	-	-	548788.00	134636.00	683424.00	897575.00
Refrigerator	21000.00	-	-	-	19173.00	274.00	19447.00	1553.00
Scotter	22900.00	-	-	-	22115.00	118.00	22233.00	785.00
Cycle	1000.00	-	-	-	892.00	16.00	908.00	108.00
Computer Equipments	147835.00	-	-	-	146507.00	797.00	147304.00	531.00
Aircondition Machine	62250.00	-	-	-	55113.00	1071.00	56184.00	6068.00
EPBX System	5000.00	-	-	-	3287.00	257.00	3544.00	1456.00
Fax & Modem	3500.00	-	-	-	2302.00	180.00	2482.00	1018.00
Television	1000.00	-	-	-	540.00	69.00	609.00	391.00
Mobile Phone Instrum	24399.00	-	-	-	12739.00	1749.00	14488.00	9911.00
FURNITURE								
	302200.88	-	-	-	162636.88	13956.00	176592.88	125608.00
	13470446.50	-	-	-	1103141.85	0.00	1256856.85	12213589.65
PREVIOUS YEAR	12495307.50	975139.00	-	-	881097.88	43708.97	1103141.85	12367304.65

Note:

The Company has revalued Land & Building at Sarak Bose Road, Kolkata on the basis of valuation made by approved valuer as on 31st March 2002

In terms of our report of even date
For S. SWARUP & CO.
CHARTERED ACCOUNTANTS

PLACE : Kolkata

DATE : the 26th day of July, 2010

(S.S. GUPTA)
PROPRIETOR
(M.No.-017897)
(F.R.No.-310089E)

SURPRISE TRADERS LIMITED

Director

DIRECTOR

DIRECTOR

SURPRISE TRADERS LIMITED

Director

SCHEDULE B-of Notes on Accounts Annexed to and forming Part of Accounts for the year ended 31st March 2010

1 QUANTITATIVE INFORMATION - In respect of Goods traded in:-

	<u>CURRENT YEAR</u>		<u>PREVIOUS YEAR</u>	
	<u>Quantity</u>	<u>Value in Rs</u>	<u>Quantity</u>	<u>Value in Rs</u>
A- <u>SHARES: (In Nos)</u>				
Opening Stock	233015	5360696.75	410540	15747317.75
Purchases	8500	1700000.00	-	0.00
Transfer Exp	-	5150.00	-	28463.00
Sales Return	24000	360000.00	-	0.00
Sales	153700	2164841.00	177525	10440300.00
Closing Stock	111815	5285946.75	233015	5360696.75

2 ACCOUNTING POLICIES

(i) Fixed Assets are stated at cost less depreciation. The land & building at 63/1A & 63/1/1A, Sarat Bose Road, Kolkata - 700 025 had been revalued during the accounting year 2001-02 and as such the said asset had been stated at the revalued figures as per the valuation made by an approved valuer and the difference between cost and the revalued figure has been shown as Capital Reserve. The said reserve has been reduced pro-rata on account of portion of the property as and when sold.

(ii) Stock in Trade is valued at cost or net realisable value whichever is lower

(iii) Income and expenditure have been recognised on accrual basis unless otherwise stated.

(iv) Purchase & Sales of Shares have been effected on mutually negotiated prices/rates.

3 By agreement dated 31-12-2005 all the co-owners of 68, Jessore Road, Kolkata - 700 051 have granted lease of a portion being 133 (93+40) cottah of land to Super Diamond Enterprises with authority to construct and develop the commercial complex on the terms that Super Diamond Enterprises will make deposit of Rs 22,50,000.00 to each co owner within the year 2006 and will also pay lease rent @ Rs 1,000.00 per annum to each co-owner. Accordingly Super Diamond Enterprises has made deposit with the Company of a sum of Rs.22,50,000.00.

4 Depreciation on Fixed Assets has been provided as per rates prescribed in Income Tax Act 1961 and Rules made thereunder. However no depreciation is being claimed on land and building as the same is not used for business purposes.

5 The Company acquired Office and Car Parking Space at 68/2, Harish Mukherjee Road, Kolkata - 700 025 pursuant to an agreement dated 1st Feb 2001 and took possession of the same. The deed of Conveyance is yet to be executed.

6 Advances received Rs 42.55 Lakhs are in respect of sale of portion of properties at 63/1A & 63/1/1A, Sarat Bose Road, Kolkata - 700 025. Accounting for Gain or Loss on sale will be accounted for in the year in which possession is given.

7 Segment Information for the year ended 31st March 2010 - As per Accounting Standards (AS)-17

<u>REVENUE</u>	<u>Real Estate</u>	<u>Share dealings</u>	<u>Finance</u>	<u>Unallocable</u>	<u>Total</u>	
Net Sales/Income from Segments	535421.41	1804871.00	60502.00	0.00	2400794.41	
Result						
Profit/loss from Segments after Interest and other income	316867.41	24941.00	32036.00	(553843.68)	-179999.27	
<u>OTHER INFORMATION</u>						
Segment Assets	16005356.28	5285946.75	513371.00	5400938.49	27205612.52	
Segment Liabilities	6753442.84	360900.00	23736.00	2788556.28	9906635.12	17298977.40

8 RELATED PARTY DISCLOSURES-As per Accounting Standards -(AS)-18

a) Name of the related parties

Key Management Personnel

1 Mr.Amar Nath Shroff

2 Mrs Archana Shroff

3 Mr Ajay Kumar Shroff

Relation

Director

Director

Director

4 Mr.Binod Kr Sharma (Resigned on 10.4.09)

5 Mr.Ghan Shyam Jaju (Resigned on 10.4.09)

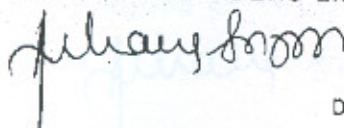
Relation

Director

Director

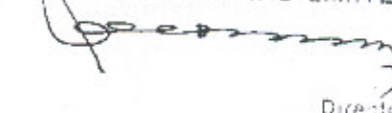
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SURPRISE TRADERS LIMITED



Director

SURPRISE TRADERS LIMITED



Director

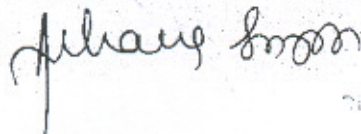


b) Enterprises over which key management personnel have significant influence

- | | |
|---|--------------------------------------|
| 1 A. N. Industries Ltd. | 32 Glamour Commodities (P) Ltd |
| 2 A N Properties & Finance (P) Ltd | 33 Grahapataya Properties (P) Ltd |
| 3 Acquato Merchants (P) Ltd | 34 Gurudevatalaya Properties (P) Ltd |
| 4 Alcove Constructions (P) Ltd. | 35 Jogmaya Dealers (P) Ltd |
| 5 Alcove Industries Ltd. | 36 Khusboo Holdings (P) Ltd |
| 6 Amba Hirise (P) Ltd | 37 Max Projects & Properties (P) Ltd |
| 7 Angard Merchants Pvt. Ltd. | 38 Nidan Construction (P) Ltd |
| 8 B.D. Properties (P) Ltd | 39 Niket Construction (P) Ltd |
| 9 Balbhadra Properties Pvt. Ltd. | 40 Nikhar Trading (P) Ltd |
| 10 Baldeo Housing Pvt. Ltd. | 41 Prix India Limited |
| 11 Baldeo Properties (P) Ltd | 42 Rajaram Estate (P) Ltd |
| 12 Baskinath Properties (P) Ltd | 43 Rajat Merchandise (P) Ltd |
| 13 Betul Vinimay (P) Ltd | 44 Ratnakar Buildings Ltd |
| 14 Bhadsasan Properties (P) Ltd | 45 Rupnagar Trexirn (P) Ltd |
| 15 Bhujang Properties (P) Ltd | 46 Seahorse Commercial (P) Ltd |
| 16 Bidhu Properties Pvt. Ltd. | 47 Shiuli Commercial Pvt. Ltd. |
| 17 Bishambher Properties Pvt. Ltd. | 48 Shree Rajat Enterprises |
| 18 Brahaspati Properties Pvt. Ltd. | 49 Stanford Housing (P) Ltd |
| 19 Brahmanand Properties Pvt. Ltd. | 50 Steller Properties (P) Ltd |
| 20 Christopher Housing Developers (P) Ltd | 51 Strand Properties Ltd |
| 21 Cupid Commercial Pvt. Ltd. | 52 Subhas Abasan (P) Ltd |
| 22 Diamond Nirman Enterprises | 53 Sunbeam Udhog Ltd |
| 23 Diamond Heritage Enterprises | 54 Sunshine Niwash Pvt. Ltd. |
| 24 Devine Merchandise (P) Ltd | 55 Super Diamond Enterprises |
| 25 Dhurva Abasan (P) Ltd | 56 Super Diamond Nirman Ltd |
| 26 Dhurva Merchandise (P) Ltd | 57 Skylark India Ltd |
| 27 Diamond I T Link Ltd | 58 Unmesh Properties (P) Ltd |
| 28 Diamond Empire Estates (P) Ltd | 59 Vedic Diamond IT Links (P) Ltd |
| 29 Gajdantaya Properties (P) Ltd | 60 Vedic Village Developers (P) Ltd |
| 30 Gangadharaya Properties (P) Ltd | 61 G T R Properties (P) Ltd |
| 31 Chakresh Commercial (P) Ltd | 62 Tuhin Developers (P) Ltd |

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SURPRISE TRADERS LIMITED



Director

SURPRISE TRADERS LIMITED



Director

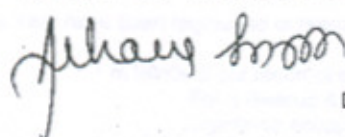
c) Transaction with related parties

Sl. No.	Name of Company	Account Head	Opening Balance	Debit	Credit	Closing Balance	Remarks
1	Alcove Construction Pvt.Ltd.	Advance from Co-Owners	13705	13705	-	-	Credit
2	Jogmaya Dealers Pvt.Ltd.	Advance from Co-Owners	8333	8333	-	-	Credit
3	Sunshine Niwas (P) Ltd	Advance from Co-Owners	9070	-	-	9070	Credit
4	Ajay Kumar Shroff	Sales Return	-	-	360900	360900	Credit
5	Alcove Construction Pvt.Ltd.	Advance Given	-	200000	200000	-	Debit
6	Alcove Industries Limited	Advance Given	280000	3550000	3830000	-	Debit
7	Vedic Diamond IT Links (P) Ltd	Advance Given	-	2850000	-	2850000	Debit
8	Alcove Construction Pvt.Ltd.	Advance Received	-	1250000	1250000	-	Credit
9	Devine Merchandise Pvt.Ltd.	Advance Received	142000	184000	42000	-	Credit
10	Amarnath Shroff	Advance Received	-	-	1500000	1500000	Credit
11	Skylark India Ltd	Advance Received	50600	50600	-	-	Credit
12	Unmesh Properties Pvt.Ltd	Advance Received	-	350000	350000	-	Credit
13	Tuhin Developers (P) Ltd	Advance Received	155000	155000	-	-	Credit
14	Super Diamond Enterprises	Lease Deposit	2250000	-	-	2250000	Credit
15	Diamond Empire state (P) Ltd	Loan Given	1333918	2972289	4259147	47060	Debit
16	A N Industries Ltd	Loan Given	-	379019	-	379019	Debit
17	Super Diamond Nirman Limited	Other Receivable	452	9141	6861	2732	Debit
18	Khusboo Holdings Pvt.Ltd.	Rent Receivable	-	30000	30000	-	Debit
19	Rupnagar Trexim Pvt.Ltd.	Rent Receivable	-	37500	37500	-	Debit
20	Super Diamond Enterprises	Rent Receivable	-	1000	1000	-	Debit
21	Rupnagar Trexim Pvt.Ltd.	Sundry Debtors for Sale of Shares	1733750	-	1733750	-	Debit
22	Sunshine Niwas (P) Ltd	Sundry Debtors for Land	382534	-	97712	284822	Debit
23	Amar Nath Shroff	Sundry Creditors for Expenses	10829	63403	56120	3546	Credit
24	Ajay Kumar Shroff	Sundry Creditors for Expenses	292	2488	2409	213	Credit
25	A.N.Properties & Finance Pvt.Ltd.	Sundry Creditors for Expenses	2378	30527	28703	554	Credit
26	Ajay Kumar Shroff	Share Sales	-	242000	242000	-	Debit
27	Archana Shroff	Share Sales	-	242000	242000	-	Debit
28	Alcove Industries Ltd	Share Sales	-	1392841	1392841	-	Debit
29	Amar Nath Shroff	Unsecured Loan	1,442,074	3019448	1598736	21362	Credit

Sl. No.	Name of Company	Account Head	Opening Value	Purchase S R/ Value	Sales Value	Closing Value	Remarks
30	Sunbeam Udyog Ltd.	Share Stock	30000	-	-	30000	Stock
31	Devine Mercantiles (P) Ltd	Share Stock	325000	-	-	325000	Stock
32	Rajaram Estates (P) Ltd	Share Stock	-	360900	288000	-	Stock
33	Chakresh Commercial (P) Ltd	Share Stock	48240	-	-	48240	Stock
34	Dhruva Merchandise (P) Ltd	Share Stock	482400	-	484000	-	Stock
35	Rajast Merchandise (P) Ltd	Share Stock	151	-	-	151	Stock
36	Alcove Constructions (P) Ltd	Share Stock	447225	1704250	-	2151475	Stock
37	Glamour Commodities (P) Ltd	Share Stock	100500	-	183500	-	Stock
38	Shivli Commercial Pvt.Ltd.	Share Stock	356190	-	357940	-	Stock
39	Cupid Commercial Pvt.Ltd.	Share Stock	453335	-	455700	-	Stock
40	GTR Properties (I) Ltd	Share Stock	40100	-	33720	-	Stock
41	Angard Merchants Pvt.Ltd.	Share Stock	346475	-	361981	-	Stock
42	Super Diamond Nirman Limited	Share Stock	2696224	-	-	2696224	Stock

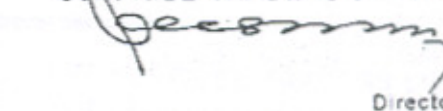
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SURPRISE TRADERS LIMITED



Director

SURPRISE TRADERS LIMITED



Director



9 Basis for Calculation of basic and diluted earnings per share:

		F Y 2009-2010	F Y 2008-2009
a- Net Profit/loss as per Profit & Loss Account	Rs	-179999	4468144
b- Taxation	Rs	-	-1047500
d- Profit/loss after Tax	Rs	-179999	3420644
e- Weighted average number of equity shares	Nos	490000	490000
f- Basic and diluted earning per share	Rs	(0.37)	6.98

10 The Company has not recognised deferred tax assets arising out of claims pertaining to brought forward unabsorbed losses under the head business depreciation and 43B as per provisions of the Income Tax Act 1961 as a prudent accounting practice in view of the uncertainty regarding the absorption of such claims in future years

11 The Company has not received any information from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 which came into effect from 2nd October, 2006 and hence disclosures, if any, relating to amounts unpaid as on 31st March, 2010 together with interest paid/payable as required under the Act, have not been given.

12 Information Pursuant to Part IV to the Companies Act, 1956

I Registration Details

Registration No. U51109WB1982PLC034601

State Code 21 (Refer Code List)

Balance Sheet Date: 31st March 2010

II Capital raised during the year (Amount in Rs thousand)

Public Issue: Nil

Right Issue: Nil

Bonus Issue: Nil

III Position of Mobilisation and Deployment of Funds (Amount in Rs thousand)

Total Liabilities: 27206

Total Assets: 27206

Source of Funds

Paid up Capital: 4900

Reserve and Surplus: 12399

Secured Loans: Nil

Unsecured Loans: 21

Application of Funds

Net Fixed Assets: 12214

Investments: Nil

Net Current Assets: 5106

Misc. Expenditure: Nil

Accumulated Loss: Nil

IV Performance of Company (Amount in Rs thousand)

Turnover & Other Income: 2401

Total Expenditure: 2581

Profit/loss before tax: (180)

Profit/loss after tax (180)

Earning per Share in Rs (0.37P)

Dividend Rate: Nil

V Generic Names of Three Principal Products/Service of Company (as per monetary terms)

Item Code No: (ITC Code)

Item Code No: (ITC Code)

Production Description: Not Applicable

Production Description: Not Applicable

13 Figures of Previous Year have been regrouped or rearranged wherever necessary

In terms of our report of even date
For S Swarup & Co
Chartered Accountants

SURPRISE TRADERS LIMITED

PLACE : KOLKATA
DATE : the 26th day of July, 2010

(S S Gupta)
Proprietor
(M.No.-017697)
(F.R.No.-310089E)

DIRECTOR

Director

DIRECTOR

SURPRISE TRADERS LIMITED

Director



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

A- CASH FLOW FROM OPERATING ACTIVITIES:-

	31st March, 2010	31st March, 2009
Profit/(Loss) as per Profit & Loss Account	(179999)	4468144
Prior Period Adjustment	(48886)	(859968)
Adjustment of Short/Excess Depreciation/Loss	0	(899930)
	(228886)	2708246
Adjustments for Depreciation	153715	178335
Operational Profit/(Loss before) working Capital Changes	(75171)	2886581
Adjustments for Current Assets	1848327	13661924
Current Liabilities	(44216)	(4309180)
Cash deficit/generated from operating activities before extra ordinary items	1728941	12239326
Prior Period Adjustment	48886	859968
Taxes Paid/Refund	(1054659)	(76987)
Net increase/decrease in Cash from Operational activities	723169	13022307

B- CASH FLOW FROM INVESTING ACTIVITIES:

Sale of Fixed Assets	-	-
Purchases of Fixed Assets	-	(31500)
Net decrease in Cash from investing activities	-	(31500)

C- CASH FLOW FROM FINANCING ACTIVITIES:

Loans given	1070521	(1409528)
Loans received/Repayment	(1432568)	(11653379)
Net increase/Decrease in Cash from Financing activities	(362047)	(13062907)
Net increase/decrease in Cash and Cash equivalent	361122	(72100)
Cash & Cash equivalent as at the beginning of the year	109660	181760
Cash & Cash equivalent as at the end of the year	470781	109660
	361122	(72100)
	0	-

AUDITORS CERTIFICATE

We have verified the above Cash Flow Statement of SURPRISE TRADERS LTD., derived from the audited financial statements for the year ended 31st March, 2009 and 31st March, 2010 and found the same to be drawn in accordance therewith and also with the requirements of the listing agreement with the Stock Exchange.

For S.SWARUP & CO.,
CHARTERED ACCOUNTANTS

PLACE : Kolkata

DATE : the 26th day of July, 2010



(S.S. GUPTA)
Proprietor
(M.No.-017897)
(F.R.No.-310089E)

DIRECTOR

DIRECTOR

SURPRISE TRADERS LIMITED

Shanku Bhow
Director

SURPRISE TRADERS LIMITED

Shanku Bhow
Director