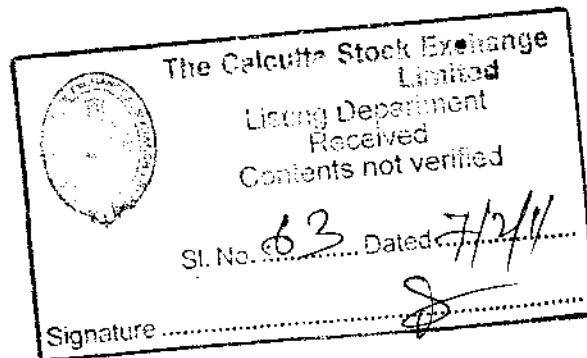


Susma Traders Limited

To
The Calcutta Stock Exchange
Association Ltd
7, Lyons Range.
Kolkata - 700 001

7th Feb'11



Sir,

We are enclosing herewith six (6) copies of Annual Reports and Accounts of the Company for the year ended 31st March 2010.


Thanking you.

Yours faithfully,
For Susma Traders Ltd

Director.

REGISTRATION NO. : 21-32388
NOMINAL CAPITAL :- Rs. 20,00,000/-

SUSMA TRADERS LTD.



Director

ANNUAL REPORT

&

ACCOUNTS

2009 – 2010

SUSMA TRADERS LIMITED

SUSMA TRADERS LIMITED

BOARD OF DIRECTORS : Shri Jayantilal Thakorlal Mehta
Shri Satish J. Mehta
(ceased to be Director with effect
from 20/01/2010)
Shri Pranay Mehta
Shri K.P.Belani
Smt. Neha Mehta

AUDITORS : JAINSARAWGEE & CO.
Chartered Accountants
32-A, Chittanranjan Avenue,
Kolkata – 700 012.

BANKERS : Bank of Baroda, Mumbai
Standard Chartered Bank
Citi Bank, Mumbai/ Kolkata
HDFC Bank Ltd.

REGISTERED OFFICE : 102, Elgin Chambers
1A, Ashutosh Mukherjee Road,
Kolkata – 700 020.

MUMBAI OFFICE : 1412/14, Prasad Chambers
'Opera House'
Mumbai – 400 004.

SUSMA TRADERS LIMITED

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of SUSMA TRADERS LIMITED will be held on Wednesday, the 29th of September, 2010 at 10.30 A.M. at the Registered Office of the Company at 102, Elgin Chambers, 1A, Ashutosh Mukherjee Road, Kolkata-700 020 to transact the following business :

ORDINARY BUSINESS:-

- i. To receive consider and adopt the Directors' report and the Audited Statement of Accounts of the Company for the year ended 31st March, 2010.
- ii. To appoint a Director in place of retiring Director Shri Jayantilal Thakorlal Mehta retires by rotation and being eligible offer himself for re-appointment.
- iii. To appoint Auditors and to fix their remuneration. The retiring Auditors M/s. Jainsarawgee & Co., Chartered Accountants are eligible for re-appointment.

SPECIAL BUSINESS :-

- iv. To Consider and if thought fit to pass with or without modification, the following resolution as Ordinary Resolution:-

"Resolved that in conformity with the provision of Section 260 of the Companies Act, 1956, Smt. Neha Pranay Mehta who was appointed as Additional Director of the Company by the Board of Directors and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing along with a deposit of Rs. 500/- in terms of Section 257 of the Companies Act, 1956, from a member proposing his candidature for the office Director be and is hereby appointed as Director of the Company, liable to retire by rotation."

Registered Office:
102, Elgin Chambers,
1A, Ashutosh Mukherjee Road,
Kolkata-700 020.
Dated :- the 25th of June, 2010.

By Order of the Board
For SUSMA TRADERS LIMITED
s/d - Jayantilal T.Mehta

Director

-
- N.B.: 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company.
2. The register of Members and Share Transfer Book of the Company will remain closed from 23rd September, 2010 to 29th September, 2010(both days inclusive).
3. Instructions regarding change of address and/or mandate should be sent so as to reach the share department of the Company latest by 23rd September, 2010.

Annexure to the Notice

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special items of business mentioned in the Notice.

Item No. IV

Smt. Neha Pranay Mehta was appointed as Additional Director of the Company at its Board Meeting held on 20-01-2010. Her expertise and experience has immensely contributed to the success of the Company. In view of the background and valuable experience of Smt. Neha Pranay Mehta, it will be in the best interest of the Company that Smt. Neha Pranay Mehta continues as a Director of the Company. In terms of provision of Section 260 of the Companies Act, 1956, Smt. Neha Pranay Mehta holds office only up to the date of this Annual General Meeting. Notice have been received from member of the Company under Section 257 of the Companies Act, 1956 proposing the candidature of Smt. Neha Pranay Mehta for the office of Directors and signifying their intention to move the Resolution as set out in Item No. iv.

Yours Directors recommend acceptance of the Ordinary Resolution.

None of the Directors of the Company except Smt. Neha Pranay Mehta is concerned or interested in the resolution.

Registered Office:
102, Elgin Chambers,
1A, Ashutosh Mukherjee Road,
Kolkata-700 020.
Dated :- the 25th of June , 2010.

By Order of the Board
For SUSMA TRADERS LIMITED
s/d -Jayantilal T.Mehta

Director

SUSMA TRADERS LIMITED
DIRECTORS' REPORT

Yours Directors have pleasure in presenting their report on the operation of the Company together with Audited Statement of Accounts for the year ended 31st March 2010.

	As on 31.03.2010 Rs.	As on 31.03.2009 Rs.
<u>FINANCIAL RESULTS</u>		
Profit before charging Depreciation and Provision for Taxation	(1,25,445)	20,20,692
Less: Depreciation	6,64,444	7,64,358
<u>Provision for Taxation</u>		
Less :- Current Tax	NIL	1,00,000
Less :- Fringe Benefit Tax	NIL	48,488
Add: Deferred Tax Asset	75,942	82,585
Profit After Tax	(7,13,947)	11,90,430
Less: Transferred to Statutory Reserve	NIL	2,40,000
	(7,13,947)	9,50,430
Add: Balance brought forward from Previous Year	1,68,99,832	1,59,49,402
Balance carried forward to Next Year	<u>1,61,85,885</u>	<u>1,68,99,832</u>

DIVIDEND

The director's of the Company do not recommend any dividend for the year ended 31st March, 2010.

FUTURE PROSPECTS

The future of the Company seems to be bright.

PUBLIC DEPOSIT

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

DIRECTORS

Shri Jayantilal Mehta , Director, retires by rotation, but being eligible offer himself for re-appointment.

Sri Satish J. Mehta ceased to be Director from the Board of Directors of the Company with effect from 20th January, 2010 due to Death.

The Board has placed on record its deep appreciation of the valuable services rendered by Sri Satish J Mehta during his tenure of Directorship in the Company.

Cond..2...

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (i) that in the preparation of the Annual Accounts, the applicable accounting standards have been followed.
- (ii) that Directors had selected such accounting policies and applied them consistently and made judgment 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, 2010 and of the Loss of the Company for the year ended on that date.
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) that the Directors had prepared the annual accounts on a going concern basis.

EMPLOYEES

None of the employees of the Company are covered under Sections 217 (2A) of the Companies Act, 1956 read with Company (Particulars of Employees) Rule, 1975 (Previous Year.....NIL).

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE INFLOW & OUTFLOW

There has been no foreign exchange earning or outflow for the year ended 31st March, 2010 (Previous year NIL). Conservation of energy or the technology absorption – Not applicable (Previous Year Not applicable).

AUDITORS' REPORT

The Auditors' Report read together with Notes on Accounts are self explanatory and hence does not require any specific explanation.

AUDITORS

M/s. Jainsarawgee & Co., Chartered Accountants, who retire at the conclusion of the ensuing Annual General Meeting, being eligible, offer themselves for re-appointment.

SECRETARIAL COMPLIANCE CERTIFICATE

Compliance Certificate from Secretary in whole time practice U/s. 383A (1) is enclosed herewith.

ACKNOWLEDGEMENT

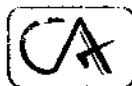
Your directors appreciated the valuable co-operation extended by all the employees, shareholders and bankers and they look forward for their continued support.

Registered Office:
102, Elgin Chambers,
1A, Ashutosh Mukherjee Road,
Kolkata-700 020

Date: the 25th of June ., 2010

For and on behalf of the Board
For SUSMA TRADERS LIMITED

s/d – Jayantilal T.Mehta
s/d – Pranay Mehta
Directors



AUDITORS' REPORT
TO THE MEMBERS OF
SUSMA TRADERS LIMITED

We have audited the attached Balance Sheet of SUSMA TRADERS LIMITED, as at 31st March 2010 and the annexed Profit and Loss Account and the Cash Flow Statement for the year ended on that date, all of which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies Auditor Report Amendment Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and on the basis of the information and explanations given to us and the books and records examined by us in the normal course of our audit and to the best of our knowledge and belief, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to 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 purposes 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, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet as at 31st March, 2010, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date comply with the mandatory accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable.

Cond..2...

- (e) On the basis of written representations received from the directors and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as director in terms of Clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said Financial Statements read together with other notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010 and
 - (ii) In the case of the Profit & Loss Account, of the Loss for the year ended on that date.
 - (iii) In case of Cash Flow Statement, of the cash flows for the year ended on that Date.
- 3 (a) The company has obtained Certificate of Registration u/s 45 (IA) of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) The Board of directors has passed a resolution for the non-acceptance of any Public deposits.
- (c) The company has complied with the prudential norms relating to income recognition ,accounting standards , assets classification and provisioning of Bad and Doubtful debts as applicable to it.

**For Jainsarawgee & Co.
Chartered Accountants**

Place :32A,C.R.Avenue
Kolkata – 700 012
Dated: the 25th of June ,2010

**R.K.Sarawgee
Partner
M No- 57051
Firm Regn. No. 306087E**

**REFERRED TO IN PARAGRAPH 1 OF THE AUDITOR'S REPORT TO THE
MEMBERS OF SUSMA TRADERS LIMITED ON ACCOUNT FOR THE
YEAR ENDED 31ST MARCH, 2010**

1. The Company has maintained proper records showing full particulars including quantitative details and situations of fixed assets. We are informed that all the fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. No disposal of a substantial part of the fixed assets of the Company has taken place during the year.
2.
 - a) The inventories have been physically verified during the year by the management at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - c) On the basis of our examination, we are of the opinion that the company is maintaining proper records of inventory. No material discrepancies were noticed on verification between the physical stocks and the book records.
3.
 - a) As informed, 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 and as such clauses (iii) (b) to (iii) (d) of the order are not applicable.
 - b) As informed, the Company has not granted any loans secured or unsecured to Companies firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 and as such clauses (iii) (f) to (iii) (g) of the order are not applicable.
4. In our opinion and according to the information and explanations given to us there is adequate internal control procedures commensurate with the size of the Company and nature of its business for purchase of inventory and fixed assets and also for the sale of goods and services . During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls .
5.
 - a) According to the information and explanations provided by the management , we are of the opinion that the particulars of contracts or arrangements referred to Section 301 of the Act that need to be entered into the register maintained u/s 301 , have been so entered.
 - b) In our opinion and according to the information and explanations given to us , the transaction made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The Company has not accepted any deposits within the meaning of Section 58A and 58AA or any other relevant provisions of the Act and the rules framed there under.

Cond...2...

7. In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.
8. The Central Government has not prescribed maintenance of cost records order Section 209(I)(d) of the Companies Act, 1956 for any of the products of the Company.
9. The Company is regular in depositing undisputed statutory dues including provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2010 for a period of more than six months from the date they became payable. According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess which have not been deposited on account of any dispute other than disputed wealth tax as indicated below:-
10. The Company does not have accumulated losses at the end of the financial year , and has incurred cash loss of Rs. 1,25,445/- during the Current Financial Year but have not incurred any cash loss in the immediately preceeding financial year under this Report.
11. The Company has not defaulted in repayment of any dues to Financial Institution or Bank or Debenture Holders.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a Chit fund or an 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.
14. According to the information and explanations given to us, the company is dealing in shares ,securities and other investments. Proper records have been maintained of these transactions and contracts & entries have been made timely .The shares , securities and other investments have been held by the company in its own name.
15. According to the information given to us the Company has not given any guarantee for loans taken by other from Banks of Financial Institutions.
16. According to the information given to us and on an overall examination of the Balance Sheet of the Company, we report that no fund raised on short term basis have been used for long term investments. No long term funds have been used to finance short term requirement.

Cond...3...

17. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956, during the year and hence the question of whether the price at which share have been issued is prejudicial to the interest of the company does not arise.
19. The Company has not raised money by public issues during the year and hence the question of disclosure and verification of end use of such money does not arise.
20. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year that causes the financial statements materially misstated.
21. The other provisions of the Order do not appear to be applicable for the year under this report.

**For Jainsarawgee & Co.
Chartered Accountants**

**Place :32A,C.R.Avenue
Kolkata – 700 012
Dated:- the 25th of June ,2010**

**CA R.K.Sarawgee
Partner
M No- 57051
Firm Regn. No. 306087E**

SUSMA TRADERS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

	Sche dule	31st March, 2010		31st March, 2009	
		Rs.	Rs.	Rs.	Rs.
SOURCE OF FUNDS :					
A. SHAREHOLDERS' FUND					
(a) Share Capital	A	2,000,000		2,000,000	
(b) Reserves & Surplus	B	<u>22,023,885</u>		<u>22,737,832</u>	
			24,023,885		24,737,832
B. Secured Loan			1,030,772		1,894,435
(Loan from ICICI Bank Ltd. secured against Motor Car)					
TOTAL :			<u>25,054,657</u>		<u>26,632,267</u>
APPLICATION OF FUNDS :					
A. FIXED ASSETS					
Gross Block	C	4,872,748		4,872,748	
Less: Depreciation		<u>2,218,235</u>		<u>1,553,791</u>	
			2,654,513		3,318,957
B. INVESTMENTS	D		16,601,762		20,204,147
C. CURRENT ASSETS, LOANS & ADVANCES					
a) Current Assets- Stock in trade	E	2,845,990		348,882	
b) Other Current Assets	F	871,901		741,737	
c) Loans & Advances	G	<u>3,957,219</u>		<u>3,945,177</u>	
		<u>7,675,110</u>		<u>5,035,796</u>	
LESS : CURRENT LIABILITIES & PROVISIONS	H	<u>2,234,614</u>		<u>2,208,576</u>	
NET CURRENT ASSETS			5,440,496		2,827,219
D. Deferred Tax Assets (Net)			357,886		281,944
(Note : 7 on Schedule - L)					
TOTAL :			<u>25,054,657</u>		<u>26,632,267</u>

Significant Accounting Policies & Notes on accounts

"L"

As per our report attached
For **JAIN SARAWGEE & CO.**
Chartered Accountants

(CA R.K.SARAWGEE)
Partner
M. NO- 57051
Firm Regn No. 306087E
Place :- Kolkata
Dated: the 25th of June ,2010.

s/d-Jayantilal T.Mehta
s/d - Pranay Mehta
DIRECTORS

SUSMA TRADERS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Schedule	2009-10 Rs	2008-09 Rs
INCOME :			
Sale of Shares		3,207,039	-
Dividend		757,199	484,607
Rent (TDS Rs Nil , P.Year Rs 6,87,438/-)		-	2,700,000
Other Income	I	1,164,086	342737.81
Closing Stock (Shares & Debentures)		2,845,990	348,882
TOTAL:-		7,974,314	3,876,227
EXPENDITURE :			
Opening Stock(Shares & Debentures)		348,882	348,882
Purchase of Shares		6,110,832	-
Municipal Taxes Paid		327,178	204,209
Payment to and Provision for Employees	J	589,608	519,939
Administrative Expenses	K	1,407,703	1,546,863
TOTAL:-		8,764,203	2,619,893
Profit before Taxation		(789889)	1,256,334
<u>Provision for Taxation</u>			
Current Tax		-	100,000
Fringe Benefit Tax		-	48,488
Deferred Tax Liabilities/(Assets)		(75942)	(82585)
Prior Period Items Adjusted		-	-
Profit after Taxation		(713947)	1,190,430
Balance brought forward from last year		16,899,832	15,949,402
Transferred To Statutory Reserve		-	240,000
BALANCE CARRIED TO BALANCE SHEET		16,185,885	16,899,832
Earning per share (Basic/ Diluted)		-3.57	5.95

Significant Accounting Policies
& Notes on accounts

"L"

As per our report attached
For **JAINSARAWGEE & CO.**
Chartered Accountants

(CA R.K.SARAWGEE)
Partner
M. NO- 57051
Firm Regn No. 306087E
Place :- Kolkata
Dated: the 25th of June ,2010.

s/d -Jayantilal T. Mehta
s/d -Pranay Mehta
DIRECTORS

SUSMA TRADERS LIMITED

	AS AT 31.03.2010 Rs.	AS AT 31.03.2009 Rs.
<u>SCHEDULE - 'A'</u>		
<u>SHARE CAPITAL</u>		
<u>AUTHORISED</u>		
2,00,000 Equity Shares of Rs. 10/- each	<u>2,000,000</u>	<u>2,000,000</u>
<u>ISSUED, SUBSCRIBED & PAID UP</u>		
2,00,000 Equity Shares of Rs. 10/- each fully paid up	<u>2,000,000</u>	<u>2,000,000</u>
	<u>2,000,000</u>	<u>2,000,000</u>
<u>SCHEDULE - 'B'</u>		
<u>RESERVES & SURPLUS</u>		
<u>General Reserve</u>		
As per last Account	<u>2,000,000</u>	<u>2,000,000</u>
	<u>2,000,000</u>	<u>2,000,000</u>
<u>Statutory Reserve</u>		
As per last Account	3,838,000	3,598,000
Add: Transferred From profit & Loss A/c	-	240,000
	<u>3,838,000</u>	<u>3,838,000</u>
Profit & Loss Account	16,185,885	16,899,832
TOTAL :	<u>22,023,885</u>	<u>22,737,832</u>

SUSMA TRADERS LIMITED

Schedule: "C": FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT	ADDITION	DEDUCTION	TOTAL AS	AS AT	ADDITION	DEDUCTION	TOTAL AS	AS AT	AS AT
	31.03.2009	THE YEAR	DURING	AT 31/3/2010	31.03.2009	YEAR 2009-2010	31/03/2010	AT 31/3/2010	31/03/2010	31/03/2009
	Ru.	Ru.	Ru.	Ru.	Ru.	Ru.	Ru.	Ru.	Ru.	Ru.
Leasehold Flat at Mumbai	444,449	-	-	444,449	-	-	-	-	444,449	444,449
Leasehold Flat At Kolkata	570,000	-	-	570,000	243,709	16,315	-	260,024	309,976	326,291
Furniture & Fixture	631,126	-	-	631,126	507,138	22,442	-	529,580	101,546	123,988
Air Conditioner	60,900	-	-	60,900	49,291	1,615	-	50,906	9,994	11,609
Generator Machine	54,305	-	-	54,305	27,102	3,784	-	30,886	23,419	27,203
Computer	42,469	-	-	42,469	23,301	7,667	-	30,968	11,501	19,168
Motor Car	3,069,499	-	-	3,069,499	703,249	612,622	-	1,315,871	1,733,628	2,366,250
	4,872,748	-	-	4,872,748	1,553,791	664,444	-	2,218,235	2,654,513	3,318,957
(Previous Year)	1,788,249	3,084,499	-	4,872,748	789,433	764,358	-	1,553,791	3,318,957	-

SUSMA TRADERS LIMITED

SCHEDULE- D , INVESTMENT

31st March, 2009 No. of Shares	Amount Rs.	Investments (At cost) Name of the Company	FACE VALUE	31st March, 2010 No. of Shares	Amount Rs.
1,000	958,034.88	Bharti Airtel	10/-	1,000	958,034.88
562	25,920.00	CESC Ltd.	10/-	562	25,920.00
3,850	33,950.00	Chambal Fertilizers and Chemical Ltd	10/-	3,850	33,950.00
1,000	1,151,453.29	Century Textile	10/-	1,000	1,151,453.29
5,000	459,149.80	Dish TV	1/-	5,000	459,149.80
50,000	195,805.80	Gopala polyp	10/-	50,000	195,805.80
61,433	1,239,211.16	HEG Ltd	10/-	61,433	1,239,211.16
1,000	169,095.96	Hindalco	1/-	-	-
90	6,750.00	Idea Cellular	10/-	90	6,750.00
300	643,547.00	Infosys ltd.	5/-	300	643,547.00
5,000	391,833.77	J.P.Hydro	10/-	-	-
5,000	834,620.00	Jayashree Tea & Industries Ltd.	10/-	-	-
2,000	227,247.29	Jupiter Bio Science	10/-	2,000	227,247.29
10,000	125,193.00	Kitply Industries Limited	10/-	10,000	125,193.00
2,000	327,483.59	Karuturi (KNL)	1/-	2,000	327,483.59
-	-	Mundra Port	-	-	-
200	2,000.00	Maral Overseas Ltd	10/-	200	2,000.00
500	41,825.00	Punjab Chem & Pharma Ltd	10/-	500	41,825.00
110,929	429,488.00	Rajasthan Spg & Wea Mills Ltd	10/-	110,929	429,488.00
1,000	513,087.07	Rel Communication	10/-	1,000	513,087.07
30,000	1,573,024.33	RNRL	5/-	20,000	1,198,021.32
500	1,282,764.63	Reliance Energy	10/-	500	1,282,764.63
700	1,559,347.95	State Bank of India	10/-	700	1,559,347.95
1,000	895,644.86	Siemens	2/-	1,000	895,644.86
14	5,950.00	TCS	1/-	14	5,950.00
2,300	1,549,445.04	Tata Steel Ltd.	10/-	1,950	1,265,054.83
3,900	440,676.00	Tata Steel CCPS	100/-	-	-
1,000	730,358.39	Tata Motors	10/-	-	-
2,000	338,887.00	Unitech	10/-	2,000	338,887.00
1,000	487,211.29	TTML	10/-	1,000	487,211.29
100	2,400.00	Vijaya Bank Ltd.	10/-	100	2,400.00
2,000	562,741.43	Voith Paper Fabrics India Ltd.	10/-	2,000	562,741.43
17,204,146.53				13,978,169.19	
Mutual Fund					
-	1,100,000.00	HDFC Liquid Fund		-	-
	1,000,000.00	HDFC Prudence Fund			1,618,648.97
	-	Prudential ICICI MIP			-
	500,000.00	Standard Chartered Premier Equity Fund			500,000.00
	400,000.00	Birla Sunlight Short			-
	-	BSL Dynamic Bond			504,944.29
20,204,146.53			GRAND TOTAL	16,601,762.45	

MARKET VALUE

SUSMA TRADERS LIMITED

Schedule : "E". Shares held as Stock - In - Trade annexed to and forming part of Balance Sheet as at 31st March, 2010

PREVIOUS YEARS				CURRENT YEAR			
Face Value	No. of shares	Cost Price	Amount	Face Value	No. of shares	Cost Price	At Cost or market Price whichever is lower
Rs.		Rs.	Rs.	Rs.		Rs.	Rs.
10/-	17208	57781	51818	Apex Holdings Ltd.	10/-	17208	57781
10/-	4000	32400	32000	Atash Industries Ltd.	10/-	4000	32400
10/-	1900	8285	3040	Grapco Industries Ltd.	10/-	1900	8285
10/-	5000	18250	18250	Herdilla Unimers Ltd.	10/-	5000	18250
10/-	500	23300	23300	Agrotech Food Ltd.	10/-	500	23300
10/-	300	2415	2415	Jaipur Udyog Ltd.	10/-	300	2415
10/-	8700	87000	47850	M.V. Golspin Ltd.	10/-	8700	87000
10/-	300	1209	330	New Central Jute Mills Ltd.	10/-	300	1209
10/-	2820	18074	1128	Rohas Industries Ltd.	10/-	2820	18074
10/-	5000	43000	8500	Umi Special Steel Ltd.	10/-	5000	43000
2/-	3000	-	-	Kesoram Textiles Ltd.	2/-	3000	-
-	-	-	-	Bharti Airtel Limited	NA	2000	750360
-	-	-	-	J.P. Power Limited	NA	5000	464121
-	-	-	-	Petronet LNG Limited	NA	5000	374907
-	-	-	-	RNRL	NA	5000	449610
-	-	-	-	Reliance Communication Limited	NA	1000	267949
-	-	-	-	Unitech Limited	NA	6000	474097
-	-	-	-	Electrosteel Casting Limited	NA	5000	237101
Unquoted							
50/-	5	251	251	Maker Chambers VI Premises	50/-	5	251
100/-	2493	99700	99700	Co-operative Society Ltd.	100/-	2493	99700
100/-	500	50000	50000	Thakorial Hirai Estates & Ag. Pvt. Ltd.	100/-	500	50000
10/-	4200	12500	12500	Tirupati Tyres Ltd. (Partly Paid)	10/-	4200	12500
TOTAL:-				TOTAL:-			
55924	450146	348882	84924	3488290	2781168	2846890	

Market Value of Quoted Equity Shares Rs 27,81,168/- (Previous Year Rs 250818/-)

SUSMA TRADERS LIMITED**SCHEDULE : F****OTHER CURRENT ASSETS**

	AS AT 31. 03.2010 Rs.	AS AT 31. 03.2009 Rs.
Interest receivable	15,446	30,314
Advance FBT	66,328	13,400
Other assets		320
	<u>81,774</u>	<u>44,034</u>
CASH & BANK BALANCES		
Cash in hand (As per Books and as certified by the Management)	70,333	36,445
Balance with Schedule Banks in Current Accounts	204731	235378
Fixed Deposit with HDFC Bank	515063	425880
	<u>790,127</u>	<u>697,703</u>
TOTAL	<u>871,901</u>	<u>741,737</u>

SCHEDULE - G**LOANS & ADVANCES**

(Unsecured considered good)

Advances

(recoverable in Cash or in Kind for value to be received)

	20,358	6,538
Advance Income Tax	353,521	353,521
Advance Wealth Tax	318,401	318,401
Tax Deducted at Source	2,871,371	2,865,647
Income Tax Refundable	39,367	39,367
Deposits	339,198	339,198
Advance to Telex	10,000	10,000
Prepaid Car Insurance	5,003	12,505
	<u>3,957,219</u>	<u>3,945,177</u>

SCHEDULE - 'H'**CURRENT LIABILITIES & PROVISIONS****Current Liabilities**

Sundry Creditors	10,000	23,186
ITDS payable	4,268	4,268
Outstanding expenses	63,280	24,056
	<u>77,548</u>	<u>51,510</u>

ProvisionsFor Fringe Benefit Tax
Taxation

	60,938	60,938
	<u>2,096,128</u>	<u>2,096,128</u>
	<u>2,157,066</u>	<u>2,157,066</u>
TOTAL:	<u>2,234,614</u>	<u>2,208,576</u>

SUSMA TRADERS LIMITED

	<u>Current Year</u> Rs.	<u>Current Year</u> Rs.
<u>SCHEDULE - 'I'</u>		
Miscellaneous Receipts	-	56
Interest on Term Deposit (TDS Rs.5,724/- Previous Year Rs.10,134/-)	26,571	49,197
Profit on Sale of Mutual Fund	19,902	23,915
Long Term Profit on Sale of Investment	1,117,813	238,561
Short term Capital Gain on Sales of Shares	-	31,009
	<u>1,164,086</u>	<u>342,738</u>

	<u>Current Year</u> Rs.	<u>Current Year</u> Rs.
<u>SCHEDULE - 'J'</u>		
<u>PAYMENT TO AND PROVISIONS FOR EMPLOYEES</u>		
Salaries & Bonus	506,149	429,530
Staff Welfare Expenses	25,144	33,804
Leave Encashment Expenses	38,315	32,355
Gratuity	-	24,250
	<u>569,608</u>	<u>519,939</u>

SCHEDULE - 'K'**ADMINISTRATIVE EXPENSES**

Printing & Stationery	10,912	9,229
Donation	7,000	5,000
Postage & telegram	1,211	1,037
Travelling & Conveyance	76,112	33,897
Director's Fee	8,000	8,000
Rates & Taxes	14,599	17,200
<u>Auditor's remuneration</u>		
- As Statutory Auditor	14,339	13,000
- As Tax Auditor	3,309	
Legal Expenses	55,500	129,000
General Expenses	33,792	41,210
Professional Fee	6,520	2,520
Motor Car Expenses	87,650	70,015
Depreciation	664,444	764,358
Insurance of Car	49,969	96,172
Advertisements	27,063	24,540
STT on Purchase and Sale	1,253	3,440
Interest on Bank Loan	140,377	175,805
Internal Audit Fee	5,000	5,000
Telephone Expenses	17,966	18,956
Repairs & Maintenance	10,720	73,628
Ownership Flat Maintenance Charges	80,334	24,772
Office Maintenance	58,940	-
Demat Charges	1,824	1,728
Bank Commission	167	57
Electricity Charges	27,102	28,300
Festival Expenses	3,600	-
	<u>1,407,703</u>	<u>1,546,863</u>

SUSMA TRADERS LIMITED

SCHEDULE - I

Notes on the Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date annexed to and forming part thereof.

1. **Significant Accounting Policies:**

- a) The Company follows the accrual systems of accounting. The accounts have been prepared under historical cost convention.
 - b) Dividend is accounted for when the right to receive payment is established.
 - c) Fixed Assets (except leasehold Flat at Mumbai) have been stated at cost less accumulated depreciation and impairment loss, if any.
 - d) Depreciation on Fixed Assets is provided on written down value method at the rate and in the manner prescribed in the Schedule XIV of the Companies Act, 1956.
 - e) To comply with the prudential norms prescribed by the Reserve Bank of India for Non-Banking Finance Companies, Stock-in-Trade has been valued at cost or at available market quotation whichever is lower.
 - f) Investment in Equity Shares and Mutual Fund are Long Term and are stated at Cost. Provision for diminution in the value of Long Term Investment is made only if such a decline is other than temporary.
 - g) Deferred Tax resulting from timing differences between book and tax profits is accounted for under the liability method at the current rate of tax to the extent that the timing difference are expected to crystallize.
 - h) Contingent liabilities, if any, are not provided for, but are disclosed in the notes on account.
2. a) Contingent liabilities not provided for in respect of Partly paid shares of Tirupati Tyres Limited Rs. 29500/- (Previous Year Rs.29500/-).
- b) Certain claims against the Company not acknowledged as debts pending finalization of disputes (amount un-ascertained).
3. a) The company has less than Ten employees so the Payment of Gratuity Act is not applicable to the company.
- b) The leave benefits are en-cashed within the year as per company policies and no liability remains outstanding at the end of the year.
4. Partly Leasehold Flat at Mumbai – Under illegal possession of Rajasthan Spinning & Weaving Mills Ltd.(RSWM Limited), case is pending in the Court of Small Causes at Bombay L.E.C. Suit No. 168/177 of 2002.
5. The Company operates only one segment viz. "Investment Activities".
6. The Related partly disclosure in accordance with the Accounting Standard – 18 issued by the Institute of Chartered Accountants of India (ICAI).

Cond..2...

- a) Transactions that have taken place during the year with related parties by the Company.

<u>Name of the Entry & Relationship</u>	<u>Nature of Transaction</u>	<u>Amount Rs.</u>
Thakorlal Hiralal Exports (P) Ltd. Enterprises over which key Management Personnel/Relatives have significant Influence.	Electricity	25,056/-
1. Sri J.T. Mehta (Director)	Director's Fees	2000/-
2. Satish J. Mehta (Director)	Director's Fees	2000/-
3. Pranay Mehta (Director)	Director's Fees	2000/-
4. K.P. Belani. (Director)	Director's Fees	2000/-

- b) Amount written off/written back in respect of debts due from or to related parties - NIL.

7. **Deferred Tax Assets & Liabilities**

The Break-up of Deferred Tax is given below:

Components of Deferred Tax Assets:

	As per Companies Act Rs.	As per Income Tax Rs.	Difference Rs.
Deferred Tax Assets.			
i) Depreciation effect	6,64,444/-	4,41,019/-	2,23,425/-
Net Components of Deferred Tax Deferred Tax Assets @ 33.99%			75,942/-

8. **Earnings per Share**

	<u>2009-2010</u> Rs.	<u>2008-2009</u> Rs.
Profit after Tax as per Profit & Loss Account	(7,13,947)	11,90,430
Weighted Average number of Equity Shares of Rs. 10 each outstanding during the year	2,00,000	2,00,000
Earning per Share (Rs.) Basic & Diluted	(3.57)	5.95

9. The company has no dealing with any small scale industrial undertaking.

Cond..3....

10. Auditor's Remuneration

PARTICULARS	2009 - 2010	2008 - 2009
Statutory Audit Fees	14,339	13000
Tax Audit Fees	3,309	—
TOTAL	17,648	13000

11. Purchase Turnover and Stock of Shares & Debentures

	<u>Quantity</u>	<u>Value</u> Rs.
Opening Stock	55924 (55924)	3,48,882 (3,48,882)
Purchase	38000 (—)	61,10,832 (—)
Turnover	9000 (—)	32,07,039 (—)
Closing Stock	84924 (55924)	28,54,990 (348882)

12. Previous year's figures have been re-grouped and/or re-arranged wherever found necessary.

As per our Report attached
For JAINSARAWGEE & CO.
Chartered Accountants

32-A, Chittaranjan Avenue,
Kolkata - 700 012.

(R.K. Sarawgee)
Partner.

M No 57051.
Firm Regn No. 306087E

s/d - Jayantilal T. Mehta
s/d - Pranay Mehta

Dated, the 25th of June, 2010

DIRECTORS

SUSMA TRADERS LIMITED
Cash Flow Statement for the year ended 31st March, 2010

	2009-2010 <u>Amount (Rs.)</u>	2008-2009 <u>Amount (Rs.)</u>
A. Cash Flow from Operating Activities :		
Net Profit before Tax	(789889)	1,256,334
Adjustment for :		
loss on sale of investment	-	(269570)
Rent	-	(2700000)
Depreciation	664444	764,358.00
Net Operating Profit before	(125445)	(948878)
Working Capital charges		
Adjustment for :		
Inventories	(2497108)	-
Trade & Other Receivables	(49782)	(90229)
Trade & Other Payables	26038	(3634854)
Cash generated from operating Activities	(2646298)	(4673961)
Direct Taxes Paid	-	-
Cash Flow from Operating Activities	(2646298)	(4673961)
B. Cash Flow from Investing Activities		
Purchase of Investments	-	-
Sale of investments	3602384	269570
Sale of fixed assets	-	2901341
Purchase of Fixed Assets	-	(3084499)
Rent Received	-	2700000
Cash Flow from Investing Activities:	3602384	2786412
C. Cash Flow from Financing Activities :-		
Loan from Bank	-	1894435
Repayment of loan	(863663)	-
Net change in Cash & Cash Equivalent	92424	6886
(A+B+C)		
Net Cash & Cash Equivalents		
Opening Balance	697703	690817
Closing Balance	790127	697703

Notes: Figures in bracket indicates negative.
previous Year's figures have been regrouped wherever necessary to confirm to this year's classification.

For JAINSARAWGEE & CO.
Chartered Accountants
R.K.Sarawgee
M.No. 57051
Firm Regn. No. 306087E
32-A, Chittaranjan Avenue,
Kolkata - 700 012
Dated:the 25th of June, 2010

s/d -Jayantilal T.Mehta
s/d -Pranay Mehta
DIRECTORS

SUSMA TRADERS LIMITED

INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956

Balance Sheet Abstract and Company General Business Profile

i. Registration Details

Registration No.

3	2	3	8	8
---	---	---	---	---

 State Code

2	1
---	---

 Balance Sheet Date

3	1	-	0	3	-	2	0	1	0
---	---	---	---	---	---	---	---	---	---

ii. Capital raised during the year (Amount in Rupees Thousand)

Public Issue

N	I	L
---	---	---

 Right Issue

N	I	L
---	---	---

Bonus Issue

N	I	L
---	---	---

 Private Placement

		N	I	L
--	--	---	---	---

iii. Position of Mobilisation and Deployment of Funds (Amount in Rupees Thousand)

Total Liabilities

		2	5	0	5	5
--	--	---	---	---	---	---

 Total Assets

		2	5	0	5	5
--	--	---	---	---	---	---

Sources of Funds
Paid up Capital

		2	0	0	0
--	--	---	---	---	---

 Reserve & Surplus

		2	2	0	2	4
--	--	---	---	---	---	---

Secured Loan

		1	0	3	1
--	--	---	---	---	---

 Unsecured Loan

		N	I	L
--	--	---	---	---

Deferred Tax Liability

N	I	L
---	---	---

Application of Funds

Net Fixed Assets

		2	6	5	5
--	--	---	---	---	---

 Investments

		1	6	6	0	2
--	--	---	---	---	---	---

Net Current Asset

			5	4	4	0
--	--	--	---	---	---	---

 Misc. Expenditure

		N	I	L
--	--	---	---	---

Deferred Tax Asset

		3	5	8
--	--	---	---	---

iii. Performance of The Company (Amount in Rupees Thousand)

Turnover

			7	9	7	4
--	--	--	---	---	---	---

 Total Expenditure

			8	7	6	4
--	--	--	---	---	---	---

+ - Profit / (Loss) Before Tax

		7	9	0
--	--	---	---	---

 + - Profit / (Loss) After Tax

		7	1	4
--	--	---	---	---

(Please tick appropriate box + for profit, - for loss)

Earning Per Share in Rs.

		3	5	7
--	--	---	---	---

 Dividend Rate %

--	--

iii. Generic Names of Three Principal Products/Services of the Company (as per monetary terms)

Item Code No. (ITC Code)

N	A
---	---

Product Description

I	N	V	E	S	T	M	E	N	T	&
&			F	I	N	A	N	C	E	

As per our report of even date
For Jainsarawgee & CO.
Chartered Accountants

R.K.Sarawgee
Partner
M.No-057051
Firm Regn. NO. 306087E
Place: KOLKATA
Date: the 25th of June, 2010.

s/d - Jayantilal T.Mehta
s/d - Pranay Mehta

DIRECTORS

SUSMA TRADERS LIMITED

Schedule to the Balance Sheet of Non Banking Financial Companies as required in terms of Paragraph 9BB of Non -Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 are as under:

31st March, 2010
Rupees

Liabilities Side:

		Amount Outstanding	Amount Overdue
1 Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:			
a.	Debentures: Secured	NIL	NIL
	Unsecured	NIL	NIL
	(other than falling within the meaning of public depositors)		
b.	Deferred Credits	NIL	NIL
c.	Term Loans	NIL	NIL
d.	Inter-corporate loans and borrowing	NIL	NIL
e.	Commercial paper	NIL	NIL
f.	Public Deposits	NIL	NIL
g.	Other Loans- interest on unsecured loan	NIL	NIL
2 Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):			
a.	In the form of unsecured debentures	NIL	NIL
b.	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
c.	Other public deposits	NIL	NIL

Assets Side:

3 Break-up of Loans and Advances including bills receivables (other than those included in (4) below):		Amount outstanding
a.	secured	NIL
b.	Unsecured (see schedule G)	39,57,219
4 Break up of Leased Assets and stock on hire and hypothecation Loans counting towards EL/HP activities:		
i.	Lease assets including lease rentals under Sundry Debtors	
a.	Financial lease	NIL
b.	Operating lease	NIL
ii.	Stock on hire including hire charges under Sundry Debtors	
a.	Assets on hire	NIL
b.	Repossessed Assets	NIL
iii.	Hypothecation loans counting towards EL/HP activities	
a.	Loans where assets have been repossessed	NIL
b.	Loans other than (a) above	NIL
5 Break up of Investments Current Investments*:		
1	Quoted:	
i.	Shares : (a) Equity	2683539
	(b) Preference	NIL
ii.	Debentures and Bonds	NIL
iii.	Units of mutual funds	NIL
iv.	Government Securities	NIL
v.	Others (Please Specify)	NIL
2	Unquoted:	
i.	Shares : (a) Equity	162451
	(b) Preference	NIL
ii.	Debentures and Bonds	NIL
iii.	Units of mutual funds	NIL

	iv. Government Securities	NIL
	v. Others (Please Specify)	NIL
Long Term Investments :		
1	Quoted:	
	i. Shares : (a) Equity	13,978,169
	(b) Preference	NIL
	ii. Debentures and Bonds	NIL
	iii. Units of mutual funds	2623593
	iv. Government Securities	NIL
	v. Others (Please Specify)	NIL
2	Unquoted:	
	i. Shares : (a) Equity	NIL
	(b) Preference	NIL
	ii. Debentures and Bonds	NIL
	iii. Units of mutual funds	NIL
	iv. Government Securities	NIL
	v. Others (Please Specify)	NIL
6	Borrower group-wise classification of all leased assets Stock on hire and loans and advances	

Category	Amount net of provisions		Total
	Secured	Unsecured	
1. Related Parties**			
a. Subsidiaries	-	-	-
b. Companies in the same group	-	-	-
c. Other related parties	-	-	-
2. Other than related parties	-	39,57,219	39,57,219
Total	-	39,57,219	39,57,219

7 Investor group-wise classification of all investments (current* and long term) in shares and securities (both quoted and unquoted)

Category	Market value/Break up or fair value or NAV	Book Value (Net of provisions)
1. Related Parties**		
a. Subsidiaries		
b. Companies in the same group	207481	207481
c. Other related parties		
2. Other than related parties	19882930	19,447,752
Total	20090411	19655233

*including investment held as stock-in-trade

**As per Accounting Standard of ICAI

8	Other information:	Amount
	Particulars	
	i. Gross Non-performing Assets	
	a. Related parties	NIL
	b. Other than related parties	NIL
	ii. Net Non-Performing Assets	
	a. Related Parties	NIL
	b. Other than related parties	NIL
	iii. Assets acquired in satisfaction of debt	NIL

For JAIN SARAWGEE & CO.
CHARTERED ACCOUNTANTS

32-A, Chittaranjan Avenue
Kolkata-700 012.

Dated the 25th of June, 2010

R. K. Sarawgee
Partner
M. No- 57051

s/d- Jayantilal T. Mehta
s/d- Pranay Mehta
DIRECTORS