

SULABH VANIJYA LIMITED

20th October, 2011

To
The Secretary
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata- 700 001



Dear Sir,

Sub: **Compliance under Clause 31(a) of Listing Agreement**

Pursuant to clause 31(a) of the Listing Agreement, we are enclosing herewith six copies of Directors Reports, Annual Reports, Balance Sheets and Profit and Loss Accounts for the year ended 31st March, 2011.

Kindly take the same on record and acknowledge the receipt.

Thanking You

Yours Faithfully

Sulabh Vanijya Limited

A handwritten signature in blue ink, likely belonging to the Compliance Officer.

(Compliance Officer)

Encl. as above

SULABH VANIJYA LIMITED

DIRECTORS' REPORT

To
The Members,

Your Directors present herewith your Company's Annual Report together with the Audited Accounts for the period ended 31st March, 2011.

FINANCIAL RESULTS

During the period under review, your Company had incurred a profit of Rs.50,699.12.

DIVIDEND

Your directors have not recommend any dividend on equity shares for the financial year ended on 31st March, 2011

DIRECTOR

Mr. Ashok Kumar Dugar, Director of the Company, retires by rotation and being eligible, offers himself for re-appointment. Board recommend his re- appointment.

AUDITORS

M/s. D.K.Chhajer & Co., Chartered Accountants, retires as Statutory Auditors of the Company, at the conclusion of the ensuing Annual General Meeting, and being eligible, offer themselves for re-appointment, and have further confirmed that the said re-appointment, if made, would be in conformity with the provisions of Section 224(1B) of the Companies Act, 1956. Your Directors recommend their re-appointment.

AUDITORS REPORT

Observations of the Auditors when read together with relevant notes on accounts and accounting policies are self-explanatory and do not require any further comments.

PUBLIC DEPOSIT

During the year under review, the Company has not accepted or renewed any deposit, as defined under Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

SECRETARIAL COMPLIANCE CERTIFICATE

The Compliance certificate received in accordance with the provisions of Section 383A (1) of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, is self-explanatory and needs no comments.

PERSONNEL

None of the employees of the company is drawing remuneration exceeding the limits specified under Section 227(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975.

Regd Office: "Kanak Building", 41, Chowringhee Road, 2nd Floor, Kolkata- 700071
Phone: 2288-1157/1697, Fax: 033- 2288 3850, E-mail: rsldugar@reliancemail.net

SULABH VANIJYA LIMITED

DIRECTORS RESPONSIBILITY STATEMENT

The Directors confirm: -

- i. that in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure, if any.
- ii. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 financial year and of the profit or loss of the company for that period.
- iii. that the Directors have 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.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The requirement of disclosure in terms of Section 217(1)(e) of the Companies Act, 1956 regarding conservation of energy and technology absorption is not applicable to your company. Your company does not have any Foreign Exchange earning or outgo during the year under review.


APPRECIATION


Your company continues its effort on strengthening the business. It is the endeavor of the company to deploy resources in a manner so as to secure the interest of the shareholders in the long terms. Your directors are deeply grateful to all the stakeholders/ employees in the Company for their continued support to the Company and look forward to the future with confidence.

For and on behalf of the Board

Place: Kolkata

Date: 24th August, 2011

SULABH VANIJYA LIMITED

Director
Director

SULABH VANIJYA LIMITED

Director
Director

D. K. CHHAJER & CO.

CHARTERED ACCOUNTANTS

5, OLD COURT HOUSE STREET

KOLKATA - 700 001

SULABH VANIJA LIMITED

STATUTORY AUDIT REPORT
FOR THE YEAR ENDED 31ST MARCH, 2011

**AUDITOR'S REPORT
TO THE MEMBERS
OF
SULABH VANIJYA LIMITED**

We have audited the attached Balance Sheet of **SULABH VANIJYA LIMITED** as at 31st March, 2011 and also the Profit and Loss Account and Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. 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.

As required by the Companies (Auditors' Report) Order, 2003 as amended by the Companies (Auditors' Report) (Amendment) Order, 2005, issued by the Central Government of India in terms of sub-section (4A) of section 227 of 'The Companies Act, 1956' of India (the 'Act') and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we enclose the Annexure hereto a statement on the matters specified in Paragraphs 4 and 5 of the Order.

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 purpose of the 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 the books
- c. the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.



d. In our opinion, Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with accounting standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, to the extent applicable.

e. On the basis of confirmation received from the other companies in which directors are directors or in their absence, confirmation from directors concerned, as on 31st March 2011, none of the director is disqualified from being appointed as a director under clause (g) of Sub-section (1) of Sec. 274 of the Companies Act, 1956.

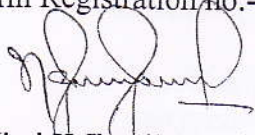
f. In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet, Profit & Loss Account and Cash Flow Statement read together with the notes appearing thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :

(i) in the case of Balance Sheet, of the state of affairs of the company as at March 31, 2011; and,

(ii) in the case of the Profit & Loss Account, of the profit of the company for the year ended on that date; and,

(iii) in the case of cash flow statement, of the cash flows of the company for the year ended on that date.

For **D K CHHAJER & CO**
Chartered Accountants
Firm Registration no.-304138E



(Niraj K Jhunjhunwala)
Partner
Mem No.F057170

Kolkata
Dated: 24th August, 2011



ANNEXURE TO THE AUDITORS' REPORT ON THE ACCOUNTS OF SULABH VANIJYA LIMITED FOR THE YEAR ENDED 31ST MARCH, 2011. (REFERRED TO IN OUR REPORT OF EVEN DATE).

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) During the year, the company has not disposed off any fixed assets.
- (ii) As per the information furnished, the Company have no inventory during the period, therefore sub clause (a), (b), & (c) of clause (ii) are not applicable.
- (iii) (a) 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. Since the company has not granted such loan hence sub-clause (iii) (b) (c) & (d) are not applicable.
- (b) The Company has not taken any unsecured loan during the year from any party, covered in the register maintained under section 301 of the Companies Act. Since the company has not taken such loan hence sub-clause (iii) (f) & (g) are not applicable
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business, for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v) (a) We are of the opinion that the particulars of contract or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

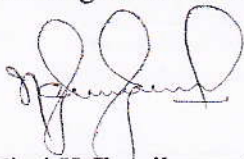


- (vi) The company has not accepted any deposit from the public within the meaning of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956.
- (vii) The company has no internal audit system commensurate with the size and nature of its business.
- (viii) The company has not carried out any manufacturing or trading operations during the year for which maintenance of cost records has been prescribed by the Central Government u/s 209(1)(d) of the Companies Act, 1956.
- (ix) (a) The Company has been regular in depositing undisputed statutory dues including Income tax, Cess and any other statutory dues applicable to it with the appropriate authorities during the year.
(b) No undisputed amounts payable in respect of Income tax, and Cess were in arrears, as at 31st March 2011 for a period of more than six months from the date they became payable.
(c) There are no dues of Income tax, Wealth tax, Cess that has not been deposited on account of any dispute.
- (x) The company has neither accumulated losses nor has it incurred any cash losses during the financial year covered by our audit and during the immediately preceding financial year.
- (xi) There is no loan raised from financial institution or from debenture holders. So the provision of clause (xi) is not applicable.
- (xii) The company has not granted any loans and advances on the basis of security by way for pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of clauses (xiii) (a) to (d) of the Companies (Auditors' Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion, the company has maintained proper records in respect of its dealings or trading in shares, securities, debentures and other investments and timely entries have been made therein. Also, the shares, securities, debentures and other investments are held by the company, in its own name except to the extent of the exemption, if any, granted under section 49 of the Act.
- (xv) The company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) The company has not taken any term loans and hence requirement of reporting regarding application of term loans does not arise.
- (xvii) On an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment.



- (xviii) The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) During the period covered by our audit report, the company had not issued any debentures.
- (xx) The company has not raised any money by way of public issues during the financial year under audit.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For **D K CHHAJER & CO**
Chartered Accountants
Firm Registration no.-304138E



(Niraj K Jhunjhunwala)
Partner
Mem No.F057170

Kolkata
Dated : 24th August, 2011



SULABH VANIJA LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

SOURCES OF FUNDS :
SHAREHOLDERS' FUNDS:

	SCHEDULE	AS AT 31.03.2011	AS AT 31.03.2010
Share Capital	"A"	2,400,000.00	2,400,000.00
Reserve & Surplus	"B"	4,564,105.69	4,530,522.12
Unsecured Loan			
From a Director(Interest free)		5,000.00	-
		<u>6,969,105.69</u>	<u>6,930,522.12</u>

APPLICATION OF FUNDS:

FIXED ASSETS:

Gross Block	"C"	102,206.00	102,206.00
Less : Depreciation		33,192.82	31,185.82
Net Block		<u>69,013.18</u>	<u>71,020.18</u>

INVESTMENTS

	"D"	3,620,348.00	3,620,348.00
Deferred Tax Assets		1,548.51	1,414.06

CURRENT ASSETS, LOANS & ADVANCES:

CURRENT ASSETS

Cash and Bank Balances	"E"	3,084.85	56,673.85
Loans & Advances	"F"	3,611,916.50	3,501,397.50
		<u>3,615,001.35</u>	<u>3,558,071.35</u>

Less: CURRENT LIABILITIES & PROVISION:

Current Liabilities	"G"	111,700.35	106,076.47
Provisions	"H"	225,105.00	214,255.00

NET CURRENT ASSETS

		<u>336,805.35</u>	<u>320,331.47</u>
		<u>3,278,196.00</u>	<u>3,237,739.88</u>
		<u>6,969,105.69</u>	<u>6,930,522.12</u>

**SIGNIFICANT ACCOUNTING POLICIES
AND NOTES ON THE ACCOUNTS**

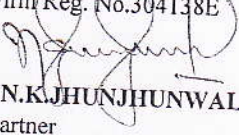
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In terms of our report of even date

For **D.K.Chhajer & Co.**

Chartered accountants

Firm Reg. No.304138E

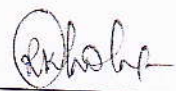


(**N.K.JHUNJHUNWALA**)

Partner

M.No.-F057170

Kolkata

Dated :24th August, 2011

 
Director Director



SULABH VANIJA LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

<u>INCOME:</u>	<u>SCHEDULE</u>	<u>AS AT 31.03.2011</u>		<u>AS AT 31.03.2010</u>	
		Rs.	P.	Rs.	P.
Sales					
Interest on Loan(Gross : TDS Rs.9,106/- Previous Year Rs.18,751/-)		311,000.00		221,650.00	
		91,053.00		187,500.00	
Interest on Others		-		10,611.00	
Service Charges(Gross : TDS Rs.NIL Previous Year Rs.2,058/-)		-		20,577.00	
Profit from Commodities Transactions		50,141.62		-	
		<u>452,194.62</u>		<u>440,338.00</u>	
<u>EXPENDITURE</u>					
Purchases		293,000.00		212,150.00	
Other Expenses	"I"	106,488.50		119,621.50	
Depreciation		2,007.00		2,449.00	
		<u>401,495.50</u>		<u>334,220.50</u>	
PROFIT/(LOSS) FOR THE YEAR		50,699.12		106,117.50	
Less : Provision for Tax		17,250.00		33,000.00	
Add : Deferred Tax		134.45		217.00	
PROFIT/(LOSS) AFTER TAXATION		33,583.57		73,334.50	
Less : Transferred to Special Reserve		6,717.00		14,667.00	
		26,866.57		58,667.50	
Less: I.Tax Adjustment for earlier year		-		(158,528.25)	
		26,866.57		(99,860.75)	
Add :Balance brought forward from Previous Year		4,140,491.20		4,240,351.95	
Balance carried to Balance Sheet		<u>4,167,357.77</u>		<u>4,140,491.20</u>	
Basic & Diluted Earing Per Share(EPS) (Face Value Rs.10/-)		0.14		0.31	

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON THE ACCOUNTS

"J"

In terms of our report of even date

For **D.K.Chhajer & Co.**

Chartered accountants

Firm Reg. No.304138E

(**N.K.JHUNJHUNWALA**)

Partner

M.No.-F057170

Kolkata

Dated :24th August, 2011


Director


Director



SULABH VANIJYA LIMITED
CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

	For the year ended 31.03.2011 Rs.	For the year ended 31.03.2010 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extraordinary items	50,699.12	106,117.50
<u>Adjustment for:</u>		
Interest Received	(91,053.00)	(198,111.00)
Depreciation	2,007.00	2,449.00
Operating Profit before change in Working Capital	(38,346.88)	(89,544.50)
<u>Adjustment for:</u>		
Sundry Debtors	-	30,000.00
Advances	(1,400,000.00)	(50,000.00)
Current Liabilities	5,623.88	(49,639.50)
Cash generated from operation	(1,432,723.00)	(159,184.00)
Direct Tax (Paid) / Refund	(9,106.00)	(9,981.00)
	(1,441,829.00)	(169,165.00)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	-	(262,385.00)
Interest Received	133,240.00	485,236.00
Purchase of Assets	-	(1,936.00)
	133,240.00	220,915.00
C. CASH FLOW FROM FINANCEING ACTIVITIES		
Refund of Loan	1,250,000.00	-
Unsecured loan received from a Director	5,000.00	-
	1,255,000.00	-
Net Cashflow (A+B+C)	(53,589.00)	51,750.00
Add: Cash and Cash Equivalent as Opening (Schedule H)	56,673.85	4,923.85
Cash and cash equivalent as Closing	3,084.85	56,673.85

Notes:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the institute of Chartered Accountants of India.

2. Previous year's figures have been regrouped or rearranged, wherever necessary.

This is the Cash Flow Statement referred to in our report of even date.

For D.K. CHHAJER & CO.



Chartered Accountants
Firm Reg. No. 304138E

Niraj K. Jhunjhunwala
Partner

Mem. No. F057170

Kolkata,

Dated :24th August, 2011



Director Director



SULABH VANIJYA LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011

	<u>AS AT 31.03.2011</u>		<u>AS AT 31.03.2010</u>	
	Rs.	P.	Rs.	P.
<u>SCHEDULE - ' A '</u>				
<u>SHARE CAPITAL</u>				
Authorised :				
2,50,000 Equity Shares of RS.10/- each.		2,500,000.00		2,500,000.00
Issued, Subscribed & Paid-up:				
2,40,000 Equity Shares of Rs.10/- each fully paid up in cash		2,400,000.00		2,400,000.00
<u>SCHEDULE - ' B '</u>				
<u>RESERVE & SURPLUS</u>				
Profit & Loss Account		4,167,357.77		4,140,491.20
Special Reserve		396,747.92		390,030.92
		<u>4,564,105.69</u>		<u>4,530,522.12</u>
<u>SCHEDULE - ' E '</u>				
<u>CASH & BANK BALANCES</u>				
Cash in hand		552.36		54,141.36
Balance with Scheduled Banks in Current Account		2,532.49		2,532.49
		<u>3,084.85</u>		<u>56,673.85</u>
<u>SCHEDULE - ' F '</u>				
<u>LOANS & ADVANCES</u>				
<u>Loans</u>				
(Unsecured, considered good)				
To Bodies Corporate		-		1,250,000.00
<u>Advances</u>				
Advances (Recoverable in cash or in kind or for value to be received)		3,300,000.00		1,900,000.00
Advance payment of Income-Tax		73,049.00		73,049.00
Advance Tax & Self-assessment Tax (FBT)		1,934.00		1,934.00
Interest Receivable		-		42,187.00
MAT Credit Entitlement		42,745.00		49,145.00
Tax Deducted at Source		194,188.50		185,082.50
		<u>3,611,916.50</u>		<u>3,501,397.50</u>
<u>SCHEDULE - ' G '</u>				
<u>CURRENT LIABILITIES</u>				
Liabilities for Expenses		6,514.40		5,411.40
Other Liabilities		105,185.95		100,665.07
		<u>111,700.35</u>		<u>106,076.47</u>
<u>SCHEDULE - ' H '</u>				
<u>PROVISIONS</u>				
Provision for Taxation		270,750.00		253,500.00
Less: Mat credit availed		47,495.00		41,095.00
		<u>223,255.00</u>		<u>212,405.00</u>
Provision for FBT		1,850.00		1,850.00
		<u>225,105.00</u>		<u>214,255.00</u>



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SULABH VANIJYA LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011

SCHEDULE C: FIXED ASSETS

	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	AS 01.04.2010	AT DURING THE YEAR	AS 31.03.2011	AT UP 31.03.2010	TO FOR YEAR	THE UP 31.03.2011	TO AS 31.03.2011	ON AS 31.03.2010	ON AS 31.03.2010
PARTICULARS									
Land	59,885.00	-	59,885.00	-	-	-	-	59,885.00	59,885.00
Air Conditioners	15,096.00	-	15,096.00	14,895.68	28.00	14,923.68	172.32	200.32	200.32
Furniture & Fixtures	27,225.00	-	27,225.00	16,290.14	1,979.00	18,269.14	8,955.86	10,934.86	10,934.86
Total	102,206.00	-	102,206.00	31,185.82	2,007.00	33,192.82	69,013.18	71,020.18	71,020.18
Previous Year	100,270.00	1,936.00	102,206.00	28,736.82	2,449.00	31,185.82	71,020.18		



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SULABH VANIJYA LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2011

SCHEDULE ' D ' :

INVESTMENT (AT COST, OTHER THAN TRADE)

NAME OF THE COMPANY	FACE	AS ON 31.03.2011		AS ON 31.03.2010	
	VALUE	QTY.	COST	QTY.	COST
	Rs.				
<u>QUOTED :</u>					
<u>FULLY PAID-UP EQUITY SHARES :</u>					
Centax (India) Limited	10	23,850	47,700.00	23,850	47,700.00
Kusum Limited	10	24,000	48,000.00	24,000	48,000.00
Kusum Products Ltd.	10	30,450	2,489,681.00	30,450	2,489,681.00
Vivek Fertilizers Ltd.	10	35,000	106,600.00	35,000	106,600.00
			<u>2,691,981.00</u>		<u>2,691,981.00</u>
<u>UNQUOTED :</u>					
<u>FULLY PAID-UP EQUITY SHARES :</u>					
Damania Airways Ltd.	10	500	17,625.00	500	17,625.00
East India Development Co.Ltd.	10	3,750	37,500.00	3,750	37,500.00
Herbicides India Ltd	10	68,000	136,000.00	68,000	136,000.00
Mamo Trading Co.Ltd.	10	2,200	22,110.00	2,200	22,110.00
Megacity Viniyog Pvt.Ltd.	10	75,000	272,945.00	75,000	272,945.00
Noida Estate Ltd.	10	2,500	25,000.00	2,500	25,000.00
R & R Techmach Ltd.	10	57,200	208,335.00	57,200	208,335.00
Shree Pawan Kumar & Co.P.Ltd.	100	200	8,000.00	200	8,000.00
Shyam Burlap Co Ltd	10	950	47,740.00	950	47,740.00
Taas Printing Inks Ltd.	10	748	153,112.00	748	153,112.00
			<u>928,367.00</u>		<u>928,367.00</u>
GRAND TOTAL			<u>3,620,348.00</u>		<u>3,620,348.00</u>
MARKET VALUE OF QUOTED INVESTMENT			4,116,570.00		4,116,570.00

(Signature)

(Signature)



SULABH VANIJYA LIMITED

**SCHEDULE ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH, 2011**

	<u>AS AT 31.03.2011</u>		<u>AS AT 31.03.2010</u>	
	Rs.	P.	Rs.	P.
<u>SCHEDULE - 'I'</u>				
<u>OTHER EXPENSES</u>				
Salaries & Bonus		39,000.00		39,000.00
Staff Welfare		1,430.00		2,150.00
Rent, Rates & Taxes		4,350.00		4,600.00
Printing & Stationery		-		400.00
Bank Charges		-		100.00
Books & Periodicals		689.00		940.00
Travelling & Conveyance		2,470.00		3,000.00
Auditor's Remuneration				
Audit Fees		5,515.00		4,412.00
Directors Fees		3,000.00		3,000.00
Professional Fees		8,400.00		8,400.00
Listing Fees		15,331.50		15,331.50
Legal Expenses		9,400.00		21,450.00
General Expenses		565.00		500.00
Filing Fees		2,000.00		2,000.00
Service Charges		14,338.00		14,338.00
		<u>106,488.50</u>		<u>119,621.50</u>



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SULABH VANIJYA LIMITED

(Schedule annexed to and forming part of the accounts for the year ended on 31st March, 2011.)

SCHEDULE - 'J'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

A. ACCOUNTING POLICIES :

i) Basis of preparation of financial statements :

a) The Financial Statements have been prepared under the Historical Cost Convention in accordance with the generally accepted accounting principles and non-banking Financial Companies (Reserve Bank) Directions, 1998 issued by the Reserve Bank of India so far not inconsistent with the provisions of Companies Act, 1956.

b) The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

ii) Fixed Assets:

Fixed Assets are stated at cost less Depreciation. The cost of an asset comprises its purchase price plus any directly attributable costs of bringing the asset to the working condition for its intended use.

iii) Depreciation:

Depreciation on fixed assets has been provided for on written down value method as per Schedule XIV to the Companies Act, 1956.

iv) Investments:

a) All investments classified as "Long Term" are valued in accordance with the Accounting Standard 13 issued by the Institute of Chartered Accountants of India and as per Reserve Bank of India guidelines. Accordingly,

-- Investments are carried at cost.

-- Diminution in the value has been provided for decline other than temporary, and appreciation ignored.

b) Brokerage and Security Transaction Tax paid for acquisition of securities are added to the cost.

v) Taxation :

Tax expenses for the year comprising current tax and deferred tax is included in determining the Net Profit for the year. A provision is made for current tax based on tax liability computed in accordance with relevant tax rates & tax laws. A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.



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vi) Earning Per Share :

The earnings in ascertaining the company's EPS comprises the net profit after tax and includes the post tax effect of any extraordinary items. The number of shares used in computing Basic EPS is the weighted average number of Shares outstanding.

vii) Contingent Liabilities :

Contingent Liabilities have not been provided and have been disclosed in Notes on Accounts.

B. NOTES ON ACCOUNTS:

i) Deferred Tax Asset :

	Deferred tax asset as on 01.04.2010	Current year charge / (credit)	Deferred tax asset as on 31.03.2011
Difference between Book & Tax depreciation	Rs1,414.06P	(134.45)	Rs1,548.51P

On grounds of prudence, deferred tax assets on carry forward losses has not been accounted for.

ii) Following shares are lying with the Income Tax Authorities which were seized during the search by them on 05.09.1995.

Name of the Company
Vivek Fertilizers Ltd.

No. of shares
35000

iii) Segment Reporting

Since the company is mainly operating in a single segment of business, no Segment Reporting is reported as defined by Accounting Standard (AS - 17) - "Segment Reporting" issued by the Institute of Chartered Accountants of India.

iv) Basic & Diluted Earnings per share

	<u>Year ended 31.03.11</u>	<u>Year ended 31.03.10</u>
a) Net Profit for the year	33,583.57	Rs.73,334.50
b) Weighted Average no. of Equity Shares outstanding during the year	2,40,000	2,40,000
c) Basic & Diluted EPS	0.14	0.31

v) Related Party Disclosure in terms of AS-18

a) Key management personnel

- Mr. Ashok Kumar Dugar
- Mr. Raj Kumar Lohia
- Mr. Santosh Kumar Shyamsukha

Directors fees paid	Rs.3000/-
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Kolkata

b) Enterprises where key management personnel has significant influence. (where transaction takes place)

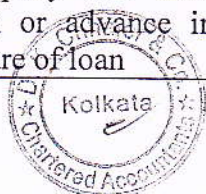
- Hailleyburia Tea Estate Ltd.
- Dugar Photofilms Ltd.
- R.R.Techmach Ltd.
- Centax (India) Ltd.

c) The following transactions were carried out with the related parties (given in 'b' above) in the ordinary course of business.

<u>Nature of transaction</u>	<u>Parties referred to in (b) above (Rs.)</u>	<u>Amount o/s at the end of the year (Rs.)</u>
Interest Income	91053	-
Loan Refund	1250000	-
Advance given	1400000	3300000

vi) Disclosure in respect of loans & advances as per Clause 32 of Listing Agreement

Particulars	Name of the Company	Outstanding Balance as on 31.03.2011 (Rs. in lacs)	Maximum balance outstanding during the year (Rs. in lacs)
i) Loans and advances in the nature of Loans to subsidiaries	-	Nil	Nil
ii) Loans and advances in the nature of Loans to associates	-	Nil	Nil
iii) Loans and advances in the nature of Loans where there is	-		
a) No repayment schedule or repayment Beyond 7 years	Haileyburia Tea Estates Ltd. Dugar Photofilms Ltd.	- 7.50	12.92 7.50
b) No interest or interest below section 372A of the companies Act, 1956.	-	Nil	Nil
iv) Loans and advances in the nature of Loans to firms / companies in which directors are interested	Haileyburia Tea Estates Ltd. Dugar Photofilms Ltd. R.R.Techmach Ltd. Centax (India) Ltd	- 7.50 15.50 10.00	12.92 7.50 15.50 10.00
v) Investment by loan in the shares of parent company and subsidiary company when the company has made a loan or advance in the nature of loan	-	Nil	Nil



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vii) Particulars of Traded Goods : (in MT.)

Items	Opening Stock as on 01.04.2010		Purchase		Sales		Closing Stock as on 31.03.2011	
	Qty. (MT)	Value	Qty. (MT)	Value	Qty. (MT)	Value	Qty. (MT)	Value
Deoiled	-	-	60	293000	60	311000	-	-
Cake	(-)	(-)	(15)	(78750)	(15)	(82650)	(-)	(-)
Cement	(-)	(-)	(20)	(133400)	(20)	(139000)	(-)	(-)

Note: - Figures in brackets relates to previous year.

ix) Previous Year's figures have been regrouped/re-arranged wherever necessary.

Signatures to Schedule "A" to "J"

In terms of our report of even date

For **D K CHHAJER & CO**

Chartered Accountants

Firm Registration no.-304138E

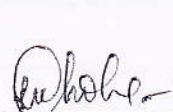

(Niraj K Jhunjhunwala)

Partner

Mem No. F057170

Place: Kolkata

Dated: 24th August, 2011

 
Directors Directors



SULABH VANIJYA LIMITED

Schedule to the Balance Sheet as at 31st March, 2011

(As required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998)

As required by the "Non Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 1998", we further state that we have submitted a Report to the Board of Directors of the Company containing a statement on the matters of supervisory concern to the Reserve Bank of India as specified in the said Directions, namely the followings :

- i) The Company has been duly registered with the Reserve Bank of India as provided in Section 45IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- ii) The Board of Directors of the Company has passed a Resolution for non-acceptance of any public deposits.
- iii) The Company has not accepted any public deposits during the year under reference.
- iv) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning of bad and doubtful debts as applicable to it.



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	Particulars		
	<u>Liabilities side :</u>		
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid: (i) Debentures : Secured :Unsecured (other than falling within the meaning of public deposits*) (ii) Deferred Credits (iii) Term Loans (iv) Inter-corporate loans and borrowing (v) Commercial Paper (vi) Public Deposits* (vii) Other Loans (specify nature) * Please see Note 1 below	Amount Outstanding Nil Nil Nil Nil Nil Nil Nil Nil	Amount Overdue Nil Nil Nil Nil Nil Nil 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 (b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security (c) Other public deposits * Please see Note 1 below	Nil Nil Nil	Nil Nil Nil
	Assets Side :		
		Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] : (a) Secured (b) Unsecured (including interest accrued and due)	Nil Rs.33,00,000/-	



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(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities	
	<p>(i) Lease assets including lease rentals under sundry debtors :</p> <p>(a) Financial lease</p> <p>(b) Operating lease</p> <p>(ii) Stock on hire including hire charges under sundry debtors:</p> <p>(a) Assets on hire</p> <p>(b) Repossessed Assets</p> <p>(iii) Hypothecation loans counting towards EL/HP activities</p> <p>(a) Loans where assets have been repossessed</p> <p>(b) Loans other than (a) above</p>	<p>N.A.</p> <p>N.A.</p> <p>N.A.</p>
(5)	<p><u>Break-up of Investments :</u></p> <p><u>Current Investments :</u></p> <p>1. <u>Quoted :</u></p> <p>(i) Shares : (a) Equity</p> <p>(b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Others (please specify)</p> <p>2. <u>Unquoted :</u></p> <p>(i) Shares : (a) Equity</p> <p>(b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Others (Please specify)</p>	<p>Nil</p> <p>Nil</p>



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<u>Long Term investments :</u>		
1. <u>Quoted :</u>		
(i) Share : (a) Equity (b) Preference		Rs.26,91,981/- Nil
(ii) Debentures and Bonds		Nil
(iii) Units of mutual funds		Nil
(iv) Government Securities		Nil
(v) Others (Please specify)		Nil
2. <u>Unquoted :</u>		
(i) Share : (a) Equity (b) Preference		Rs.9,28,367/- 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 : Please see Note 2 below	
	Category	Amount net of provisions
		Secured Unsecured Total
	1. Related Parties **	
	(a) Subsidiaries	- - -
	(b) Companies in the same Group	- - -
	(c) Other related parties	33,00,000/- 33,00,000/-
	i) Loans & Advance (including Interest accrued & due).	- - -
	2. Other than related parties	- - -
	Total	- 33,00,000/- 33,00,000/-



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(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below		
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties **		
	(a) Subsidiaries	-	-
	(b) Companies in the same Group	-	-
	(c) Other related parties	20,42,264	2,56,035
	2. Other than related parties	86,69,277	33,64,313
	Total	1,07,11,541	36,20,348

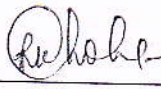
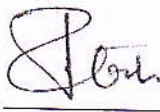
** As per Accounting Standard of ICAI (Please see Note 3)

(8) Other information

	Particulars	Amount
(i)	Gross Non-Performing Assets	Nil
	(a) Related parties	
	(b) Other than related parties	
(ii)	Net Non-Performing Assets	Nil
	(a) Related parties	
	(b) Other than related parties	
(iii)	Assets acquired in satisfaction of debt	Nil

For **D K CHHAJER & CO**
Chartered Accountants
Firm Registration no. 304138E

(Niraj K Jhunjhunwala)
Partner
Mem No. 057170

 
Directors Directors

Place: Kolkata
Dated: 24th August, 2011



SULABH VANIJYA LIMITED

DIRECTORS' REPORT

To
The Members,

Your Directors present herewith your Company's Annual Report together with the Audited Accounts for the period ended 31st March, 2011.

FINANCIAL RESULTS

During the period under review, your Company had incurred a profit of Rs.50,699.12.

DIVIDEND

Your directors have not recommend any dividend on equity shares for the financial year ended on 31st March, 2011

DIRECTOR

Mr. Ashok Kumar Dugar, Director of the Company, retires by rotation and being eligible, offers himself for re-appointment. Board recommend his re- appointment.

AUDITORS

M/s. D.K.Chhajer & Co., Chartered Accountants, retires as Statutory Auditors of the Company, at the conclusion of the ensuing Annual General Meeting, and being eligible, offer themselves for re-appointment, and have further confirmed that the said re-appointment, if made, would be in conformity with the provisions of Section 224(1B) of the Companies Act, 1956. Your Directors recommend their re-appointment.

AUDITORS REPORT

Observations of the Auditors when read together with relevant notes on accounts and accounting policies are self-explanatory and do not require any further comments.

PUBLIC DEPOSIT

During the year under review, the Company has not accepted or renewed any deposit, as defined under Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

SECRETARIAL COMPLIANCE CERTIFICATE

The Compliance certificate received in accordance with the provisions of Section 383A (1) of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, is self-explanatory and needs no comments.

PERSONNEL

None of the employees of the company is drawing remuneration exceeding the limits specified under Section 227(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975.

SULABH VANIJYA LIMITED

DIRECTORS RESPONSIBILITY STATEMENT

The Directors confirm: -

- i. that in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure, if any.
- ii. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 financial year and of the profit or loss of the company for that period.
- iii. that the Directors have 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.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The requirement of disclosure in terms of Section 217(1)(e) of the Companies Act, 1956 regarding conservation of energy and technology absorption is not applicable to your company. Your company does not have any Foreign Exchange earning or outgo during the year under review.

APPRECIATION

Your company continues its effort on strengthening the business. It is the endeavor of the company to deploy resources in a manner so as to secure the interest of the shareholders in the long terms. Your directors are deeply grateful to all the stakeholders/ employees in the Company for their continued support to the Company and look forward to the future with confidence.

For and on behalf of the Board

Place: Kolkata

Date: 24th August, 2011

SULABH VANIJYA LIMITED

Director
Director

SULABH VANIJYA LIMITED

Director

Director