

TAGGAS INDUSTRIAL DEVELOPMENT LIMITED

9C, Lord Sinha Road, Kolkata-700 071 Phone : 3057-5001 / 2 ★ Fax : 2282-3171

October 30, 2012

The Secretary
The Calcutta Stock Exchange Assn Ltd
7 Lyons Range
Kolkata 700 001.

Dear Sir :

We are sending herewith six copies of the Balance Sheet for the year 2011-12 for your doing the needful.

Thanking you,

Yours faithfully,
For TAGGAS INDUSTRIAL
DEVELOPMENT LTD



DIRECTOR

Enc: a/a



TAGGAS INDUSTRIAL DEVELOPMENT LIMITED

ANNUAL REPORT & ACCOUNTS
2011 - 2012

TAGGAS INDUSTRIAL DEVELOPMENT LIMITED

DIRECTORS : SRI OM PRAKASH AGRAWAL
SRI DEV KUMAR MUKHERJEE
SRI SUDEEP KUMAR LOHIA

BANKERS : UCO BANK

AUDITORS : M/S SINGHI & CO
CHARTERED ACCOUNTANTS
1-B OLD POST OFFICE STREET
KOLKATA 700 001

REGISTERED OFFICE : 9C LORD SINHA ROAD
KOLKATA 700 071

LISTED AT : CALCUTTA STOCK EXCHANGE

LISTING FEES CLEARED UPTO : 2012 - 2013

Taggas Industrial Development Limited

NOTICE

NOTICE IS HEREBY GIVEN that the 31st Annual General Meeting of the members of the Company will be held on **Friday, the 10th August, 2012** at the Registered Office of the Company at 9C Lord Sinha Road, Kolkata 700 071, at 11:30 A.M. to transact the following business :

As Ordinary Business :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2012 and Profit & Loss Account for the year ended 31st March 2012 and reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr Om Prakash Agrawal who retires by rotation and being eligible offers himself for reappointment.
3. To declare a dividend.
4. To appoint Auditors and to authorize the Board to fix their remuneration. M/s Singhi & Co., Chartered Accountants, and retiring auditors, being eligible offer themselves for reappointment.

As Special Business :

5. To consider, and if thought fit, to pass with or without modification, the following resolution as **Ordinary Resolution**

"RESOLVED THAT M/s H. M. Choraria & Co, Practising Company Secretaries, be and are hereby appointed to issue the Compliance Certificate as required under Section 383A of the Companies Act, 1956 for the financial year ending on 31st March 2013 at a remuneration to be decided by the Board."

For and on behalf of the Board

Sd/-
OM PRAKASH AGRAWAL
Director

Kolkata, 9th July, 2012.

NOTES:

1. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is enclosed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER.** Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. Register of Members and Share Transfer Books shall remain closed from 1st August, 2012 to 10th August, 2012 (both days inclusive).
4. Dividend if declared will be paid to those shareholders whose names appear on the Register of Members.
5. The unclaimed / unpaid dividend for the financial years 2007-08, 2008-09, 2009-10 and 2010-11 have been kept in a separate Bank Account. Shareholders desirous of getting their dividends may contact the Registrar and Share Transfer Agent.
6. The balance lying unclaimed / unpaid in respect of dividend for the financial year 2004-05 is being transferred to Investor Education & Protection Fund as per the requirements of Section 205C of the Companies Act, 1956.
7. The address of the Registrar & Share Transfer Agent is:

ABS Consultants Private Limited
99 Stephen House, 6th Floor
4 B B D Bag (East), Kolkata 700 001

Shareholders are requested to kindly send their shares for transfer/transmission to the above-mentioned address.

8. Members can avail nomination facilities under Section 109A of the Companies Act, 1956 by filing Form No.2B with the Registrar and Transfer Agents as mentioned above (in the case of Physical shares) or to the Depository Participants (in the case of dematerialized shares).

For and on behalf of the Board

Sd/-
OM PRAKASH AGRAWAL
Director

Kolkata, 9th July, 2012.

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

Item No. 5

Section 383A of the Companies (Amendment) Act, 2000 requires certain companies to appoint Company Secretary in Whole time practice to review and report on the Secretarial Compliance status of the Company.

In order to meet the requirements of the above provision of the Act M/s H. M. Choraria & Co., Practising Company Secretaries, were appointed by the Board of Directors. Their appointment as such needs to be considered at the Annual General Meeting.

Your directors commend the resolution for your consideration.

None of the Directors are interested in the above Resolution.

For and on behalf of the Board

Sd/-
OM PRAKASH AGRAWAL
Director

Kolkata, 9th July, 2012.

Taggas Industrial Development Limited

DIRECTORS' REPORT

TO THE MEMBERS

The Board of Directors of the Company has pleasure in placing before the members the 31st Annual Report of the Company together with the Audited Accounts for the year ended March 31, 2012.

1. Financial Results	(Rs. In Lacs)	
	<u>2011-12</u>	<u>2010-11</u>
Profit Before Depreciation & Tax	23.01	28.01
Depreciation	(0.11)	(0.11)
Profit Before Taxation	<u>22.90</u>	<u>27.90</u>
Provision for Current Tax (Including Income Tax for earlier year & Deferred Tax)	(7.02)	(8.24)
Profit After Taxation	15.88	19.66
Profit Brought Forward	<u>66.98</u>	<u>65.87</u>
Amount available for appropriation	<u>82.86</u>	<u>85.53</u>

Appropriation:

NBFC Reserve Fund	3.20	4.00
General Reserve	1.65	2.00
Proposed Dividend	8.40	10.80
Corporate Dividend Tax	1.36	1.75
Profit Carried Forward	<u>68.25</u>	<u>66.98</u>
Total	<u>82.86</u>	<u>85.53</u>

2. Year in Retrospect

The year under review the Company made a Profit of Rs. 15.88 Lacs after Tax as against Profit of Rs. 19.66 Lacs for previous year. However, your directors are optimistic of generating much better business during the forthcoming year.

3. Dividend

Due to sufficient profits during the year under review your Directors recommend for your consideration at the ensuing Annual General Meeting a Dividend of Rs.3.50 per Equity Share aggregating to Rs. 9.76 Lacs inclusive of Corporate Dividend Tax amounting to Rs.1.36 Lacs.

Directors' Responsibility Statement

As required under Section 217(2AA) of the Companies (Amendment) Act, 2000 your Directors confirm :

- 1) That in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departure have been made from the same;
- 2) 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 and loss of the Company for that period;
- 3) That they 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;
- 4) That they have prepared the annual accounts on a going concern basis.

Secretarial Audit Report

As required under Section 383A of the Companies Act, 1956 and under the Companies (Compliance Certificate) Rules, 2001, the Company has obtained the said Compliance Certificate which is attached hereto and forms a part of the Directors' Report.

Further to this, the Directors have received the consent of M/s H M Choraria & Co., Company Secretaries in full time practice, towards issuance of Compliance Certificate for the year ending 31st March 2013. The Directors recommend their reappointment for your consideration at the ensuing Annual General Meeting.

Director

Mr Om Prakash Agrawal, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment, which might be considered by you at the ensuing Annual General Meeting.

7. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo

Information required under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 with respect to Conservation of Energy and Technology Absorption are not applicable to the Company.

There was no Foreign Exchange Earning or Outgo during the year under review.

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Kolkata, 9th July, 2012.

Kolkata, 9th July, 2012.

Kolkata, 9th July, 2012.

EM. CHORARIA & CO.
Practising Company Secretaries,

14/2 OLD CHINA BAZAR STREET
4th Floor R.No. 401
KOLKATA - 700 001.

COMPLIANCE CERTIFICATE

Registration No. of the Company L51909WB1981PLC034092
Nominal Capital : RS.24,00,000/-

To
The Members
M/s Taggas Industrial Development Limited,
4C, Lord Sinha Road,
Kolkata - 700 071.

We have examined the registers, records, books and papers of M/s Taggas Industrial Development Limited, (the Company) as required to be maintained under the Companies Act, 1956 and rules made thereunder and the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2012. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year.

1. The Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities.
3. the company being a Public Limited Company, the restrictive clauses as provided in Section 3(i)(iii) of the Act are not applicable.
4. The Board of Directors duly met eleven (11) times respectively on 02nd May 2011, 11th May 2011, 30th June 2011, 29th July 2011, 11th August 2011, 30th August 2011, 01st November 2011, 12th November 2011, 20th December 2011, 30th January 2012 and 11th February 2012 and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its register of Members or Debenture holders during the period from 20.08.2011 to 30.08.2011 during the financial year. Newspaper advertisement pursuant to the provisions of Section 154 of the Act was published on 20.07.2011.
6. The Annual General Meeting for the financial year ended on 31st March 2011 was held on 30th August 2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-ordinary general meeting was held during the year under review.

11. The Company has not advanced any loan to its Directors and / or Persons or firms or Companies referred in Section 295 of the Act.
12. The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
13. The Company has made necessary entries in the register maintained under Section 301 of the Act.
14. As there were no instance falling within the purview of Section 314 of the Act the Company has not obtained any approvals from the Board of Directors and members or Central Government.
15. The Company has not issued any duplicate share certificate during the financial year.
16. The Company has :
 - 16.1 Delivered all the certificates on allotment of securities and on lodgment thereof for transfer / transmission if any or any other purpose in accordance with the provisions of the Act.
 - 16.2 Deposited the amount of dividend in a separate Bank Account on 30.08.2011.
 - 16.3 Posted the cheques / dividend warrants to member of the Company, within 30 days from the date of declaration of the dividend, and the amount of unpaid and unclaimed dividend is been lying in the above account.
 - 16.4 No amounts, lying in unpaid dividend account, application money due for refund, matures deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to be transferred to the Investors Education and Protection Fund.
 - 16.5 Duly complied with the requirements of Section 217 of the Act.
17. The Board of Directors of the Company is duly constituted. The appointment of director if any has been duly made.
18. The Company has not appointed any Managing Director / Whole Time Director / Manager during the Financial Year.
19. The Company has not appointed any sole selling agent during the financial year.
20. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar and / or such authorities prescribed under the various provisions of the Act during the financial year.
21. The directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
22. The Company has not issued any Equity Share, Debentures and other Securities during the financial year.
23. The Company has not bought back any share during the financial year. There was no redemption of preference share or debenture during the financial year.

21. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
22. The Company has not invited / accepted any deposit including any unsecured loan falling within the purview of Section 58A during the financial year.
24. The Company has not made any borrowing during the year under review.
25. The Company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under review.
30. The Company has not altered its Articles of Association during the financial year.
31. As informed to us by the management there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted a separate fund trust for its employees as contemplated under Section 418 of the Act.

Place : **KOLKATA**

Date : 9th July, 2012.

For H.M. CHORARIA & CO
Practising Company Secretaries

Sd/-
(H.M. Choraria)
Proprietor
C.P. No. : 1499

Registers as maintained by the Company

Statutory Registers

1. Register of Members u/s 150
2. Register of Returns u/s 163
3. Minutes Book of meetings
4. Books of accounts u/s 209
5. Register of Directors, Managing Directors, Manager and Secretary u/s 303
6. Register of Directors' Shareholdings u/s 307
7. Register of Investments or Loans u/s 372A

Other Registers

1. Register of Directors' attendance
2. Register of Shareholders' attendance
3. Register of Transfers
4. Register of Fixed Assets

ANNEXURE - B

Forms and Returns as filed by Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending 31st March, 2012.

Sr. No.	Form No / Return	Filed under Section	For	Date of filing	Whether filed within Prescribed time Yes / No	If delay in filing whether Requisite Additional Fee paid Yes / No
1.	Balance Sheet Form No. 23AC/ACA	220	31.03.2011	12.12.2011	NO	YES
2.	Comp. Certificate Form No. 66	383A	31.03.2011	01.10.2011	NO	YES
3.	Annual Return Form No. 20B	159	30.08.2011	01.10.2011	YES	NO
4.	Form No. 32	303(2)	20.12.2011	21.12.2011	YES	NO

Place : **KOLKATA**

For H.M. CHORARIA & CO
Practising Company Secretaries

Date : 09th July, 2012.

Sd/-
(H.M. Choraria)
Proprietor
C.P. No. : 1499

Singhi & Co.

Chartered Accountants

EMERALD HOUSE, 4th Floor, 1B, OLD POST OFFICE STREET, KOLKATA - 700 001 ☎ : +91(0)33-2248-4573/77, 98362 33222, Fax : +91(0)33-2230-7146
e-mail : kolkata@singhico.com Website : www.singhico.com

Auditors' Report

To the Members

1. We have audited the annexed Balance Sheet of **TAGGAS INDUSTRIAL DEVELOPMENT LIMITED**, as at 31st March, 2012, the Statement of Profit & Loss and Cash Flow Statement 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.
2. We have 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 statement. 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.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose 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 above, we report that-
 - i. 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;
 - ii. 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
 - iii. The Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - iv. In our opinion, the Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this report comply with the requirements of the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - v. On the basis of the written representations received from the Directors as on 31st March 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Notes on Accounts 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.

- a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2012;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date, and
- c) In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

FOR SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Sd/-
(M. L. SHUKLA)
Partner
Membership No. 051505

1B, Old Post Office Street,
Kolkata,
Dated: the 9th day of July, 2012.

Singhi & Co.

Chartered Accountants

EMERALD HOUSE, 4th Floor, 1B, OLD POST OFFICE STREET, KOLKATA - 700 001 t : +91(0)33-2248-4573/77, 98362 33222, Fax : +91(0)33-2230-7146
e-mail: kolkata@singhico.com Website : www.singhico.com

ANNEXURE TO THE AUDITORS' REPORT

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) The management as per a based program adopted by the company has physically verified the fixed assets. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. As per the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company has not disposed of substantial part of its fixed assets during the year.
- ii) (a) As explained to us, inventories were 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 inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on such physical verification.
- iii) (a) According to the information and explanations given to us, 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. Hence Clauses iii (b), (c) & (d) are not applicable to the Company for the current year.
- (b) As per the information furnished, the Company has not taken any loan secured or unsecured from Companies, Firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956. Hence Clauses iii (f) & (g) of the Order are not applicable to the Company for the current year.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further on the basis of our examinations of the books of account and according to the information and explanations given to us we have not come across nor have we been informed of any instances of major weaknesses in the aforesaid internal control system.
- v) No transactions has been entered into by the Company during the current year which are required to be entered in the Register maintained under Section 301 of the Companies Act, 1956. Hence this clause is not applicable to the company.
- vi) The Company has not accepted any deposit during the year from the public within the

meaning of the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules made there under. According to the information and explanations given to us no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Tribunal on the Company.

- vii) *There is no internal audit system in the Company.*
- viii) According to the information and explanations given to us, maintenance of cost records has not been prescribed by the Central Government under Clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956.
- ix) a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Investor's Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax, Cess and any other statutory dues with the appropriate authorities during the year *except Rs.0.87 Lacs in respect of Income Tax which is due for more than six months. The Company has adjusted this Rs. 0.87 Lacs of Income Tax payable, with Income Tax refundable (part of Income Tax Advance) due to it. However, Income Tax Department has not confirmed the above adjustment done by the company in its books of accounts. Besides, Rs. 3.13 Lacs being undisputed Municipal Tax is lying outstanding in the books of account of the Company for more than six months. However Refer Note No.5 for the explanation of management in this regard.*
 b) *Demand from Income Tax Authorities for Surtax aggregating Rs. 2.13 lacs for the assessment year 1983-84 has not been deposited in view of appeal pending before Income Tax Appellate Tribunal, Kolkata. Refer Note No.23.*
- x) The Company does not have accumulated losses as at 31st March, 2012 and the Company has not incurred cash losses during the current financial year ended on that date as well as during the immediately preceding financial year.
- xi) Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company does not have any dues repayable to financial institutions, banks and debenture holder.
- xii) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The Company is not a chit fund / nidhi / mutual benefit fund / society.
- xiv) In our opinion, the Company has maintained proper records of the transactions and contracts of the investments and timely entries have been made therein. The Investments made by the Company have been held in its own name.
- xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xvi) According to the information and explanations given to us, the Company has not raised any term loan.
- xvii) According to the information and explanations given to us, no funds were raised by the Company during the year.
- xviii) The Company has not made any preferential allotment of shares to parties or companies

covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year and hence the question of whether the price at which shares have been issued is prejudicial to the interest of the Company does not arise.

- xix) The Company has not issued any debentures during the year.
- xx) The Company has not raised any money by public issues during the year.
- xxi) 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.

FOR SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Sd/-
(M. L. SHUKLA)
Partner
Membership No. 051505

1B, Old Post Office Street,
Kolkata,
Dated: the 9th day of July, 2012.

TAGGAS INDUSTRIAL DEVELOPMENT LIMITED

BALANCE SHEET AS AT 31ST MARCH 2012

	Note No	As at 31st March 2012 (Rs.)	As at 31st March 2011 (Rs.)
I. <u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
(a) Share Capital	2	24,00,000	24,00,000
(b) Reserves and Surplus	3	1,21,06,965	1,14,94,863
Non-Current Liabilities			
Deferred tax liabilities (Net)	4	43,991	45,208
Other long-term liabilities	5	3,12,550	3,12,550
Current Liabilities			
Trade payables	6	65,592	58,647
Other current liabilities	7	26,234	44,756
Short-term provisions	8	9,76,290	12,55,203
TOTAL		1,59,31,622	1,56,11,227
II. <u>ASSETS</u>			
Non-current Assets			
Fixed Assets			
(i) Tangible Assets	9	2,03,377	2,14,094
Non-current Investments	10	1,01,20,648	3,00,000
Long-term Loans and Advances	11	3,28,184	96,06,546
Current Assets			
Current Investments	12	12,13,816	11,75,974
Inventories	13	23,91,926	27,22,798
Trade Receivables	14	8,198	5,894
Cash and cash equivalents	15	12,30,890	13,91,514
Short-term loans and advances	16	4,08,583	1,94,407
Other current assets	17	26,000	-
TOTAL		1,59,31,622	1,56,11,227
Significant accounting policies	1		
Notes 1 to 30 forming part of the Financial Statements			

As per our report attached.

On Behalf of the Board

Sd/-
(OM PRAKASH AGRAWAL)
Director

Sd/-
(DEV KUMAR MUKHERJEE)
Director

For SINGHI & CO
Chartered Accountants
(Firm Registration No. 302049E)

Sd/-
(M. L. SHUKLA)
Partner
Membership No. 051505

Kolkata, the 9th day of July, 2012.

TAGGAS INDUSTRIAL DEVELOPMENT LTD.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2012

Particulars	Note No	For the year ended 31 March, 2012	For the year ended 31 March, 2011
I. Revenue from Operations	18	92,78,643	1,57,54,801
II. Other income	19	39,035	1,11,959
III. Total Revenue (I + II)		93,17,678	1,58,66,760
IV. EXPENSE			
Cost of materials consumed		12,55,930	11,90,470
Purchases of Shares		44,14,176	1,35,89,495
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	3,30,872	(24,82,613)
Employee benefits expense	21	93,396	1,27,130
Depreciation and amortization expense		10,717	11,284
Other expenses	22	9,22,145	6,40,704
Total Expenses		70,27,236	1,30,76,470
V. Profit before tax(III-IV)		22,90,442	27,90,290
VI. Tax expense :			
(1) Current tax	7,00,000		8,25,000
(2) Earlier Years	3,267		-
(3) Deferred tax	(1,217)	7,02,050	(1,160)
VII. Profit after Tax(V-VI)		15,88,392	19,66,450
VIII. Earnings per equity share :			
(1) Basic		6.62	8.19
(2) Diluted		6.62	8.19
Significant accounting policies	1		

Notes 1 to 30 forming part of the Financial Statements

As per our report attached.

On behalf of the Board

For SINGHI & CO
Chartered Accountants
(Firm Regn. No. 302049E)

Sd/-
(OM PRAKASH AGRAWAL)
Director

Sd/-
(DEV KUMAR MUKHERJEE)
Director

Sd/-
(M. L. SHUKLA)
Partner
Membership No. 051505

Kolkata, the 9th day of July, 2012.

TAGGAS INDUSTRIAL DEVELOPMENT LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2012**

	For the year ended 31st March 2012 (Rs.)	For the year ended 31st March 2011 (Rs.)
A. Cash Flow from Operating Activities :-		
Net Profit / (Loss) before tax and extraordinary items	22,90,442	27,90,290
Adjustment for -		
Depreciation	10,717	11,284
Interest Income	(9,079)	(14,237)
Profit on sale of Investments	(1,63,336)	(40,669)
Operating Profit before Working Capital Changes	21,28,744	27,46,668
Adjustment for changes in Working Capital :		
Increase/(Decrease) in Trade Payables	6,945	(12,397)
Increase/(Decrease) in Other Current Liabilities	(21,457)	5,018
Decrease/(Increase) in Trade Receivables	(2,305)	437
Decrease/(Increase) in Inventories	3,30,871	(24,82,613)
Decrease/(Increase) in Long Term Loans & Advances	(2,06,925)	-
Decrease/(Increase) in Short Term Loans & Advances	(20,442)	450
Decrease/(Increase) in Other Current Assets	(26,000)	-
Cash generated from Operations	21,89,431	2,57,563
Direct Taxes Paid	(8,96,999)	(8,05,375)
Cash Flow before Extraordinary Items	12,92,432	(5,47,812)
Extraordinary Items	-	-
Net Cash from Operating Activities	12,92,432	(5,47,812)
B. Cash Flow from Investing Activities :-		
Proceeds from Sale of Current Investments	54,74,794	54,79,629
Purchase of Non Current Investments	(3,35,361)	-
Purchase of Current Investments	(53,49,300)	(34,97,140)
Interest Income	9,079	14,237
Net Cash generated from Investing Activities	(2,00,788)	19,96,726
C. Cash Flow from Financial Activities :-		
Dividend Paid	(10,77,065)	(8,36,080)
Dividend Distribution Tax	(1,75,203)	(1,39,514)
Net Cash used in Financing Activities	(12,52,268)	(9,75,594)
Net increase in Cash and Cash Equivalents	(1,60,624)	4,73,320
Cash and Cash Equivalents (Opening Balance)	13,91,514	9,18,194
Cash and Cash Equivalents (Closing Balance)	12,30,890	13,91,514
Cash & Cash equivalent includes :-		
Cash in Hand	752	8,856
Balance with Scheduled Bank	12,06,604	13,62,059
Unpaid Dividend	23,534	20,599
	12,30,890	13,91,514

Notes

- The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the institute of Chartered Accountants of India.
- Figures in brackets indicate cash outgo.
- Previous year figures have been regrouped and recast wherever necessary to conform to the current period classification.
This is the cash flow statement referred to in our report of even date.

On behalf of the Board

For **SINGHI & CO**
Chartered Accountants
(Firm Registration No. 302049E)

Sd/-
(OM PRAKASH AGRAWAL)
Director

Sd/-
(DEV KUMAR MUKHERJEE)
Director

Sd/-
(M. L. SHUKLA)
Partner
Membership No. 051505

Kolkata, the 9th day of July, 2012.

NOTE - 1

SIGNIFICANT ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared under historical cost convention, on an accrual basis and in accordance with the Generally Accepted Accounting Principles (GAAP) in India and the provisions of the Companies Act, 1956.

The financial statements had been prepared and presented as per the requirement of revised schedule VI to the Companies Act 1956 with effect from current year. The adoption of revised schedule VI does not have any impact on recognition and measurement principles as consistently followed by the company.

USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

FIXED ASSETS

Fixed Assets are stated at cost of acquisition or construction (net of excise duty) less accumulated depreciation and impairment losses. The cost of assets comprises of its purchase price and any directly attributable cost of bringing the assets to their location and working condition up to the date for its intended use.

DEPRECIATION

Depreciation on Fixed Assets has been provided on written down value method at the rates & in the manners prescribed in Schedule XIV to the Companies Act, 1956. Depreciation includes amortization, in respect of leasehold land over the period of lease.

INVESTMENTS

Investments are either classified as current or long-term based on the management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value. Investments held by company as long term are stated at cost unless there is any permanent diminution in values.

TAXES ON INCOME

Provision for current income tax is made in accordance with the Income Tax Act, 1961. Deferred Tax is recognized, subject to consideration of prudence, in respect of deferred tax assets/liabilities arising on timing difference between taxable incomes and accounting incomes that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred Tax is measured on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is 'reasonable certainty' that sufficient future taxable income will be available against which such deferred tax assets can be realized.

EARNING PER SHARE

Basic Earning Per share (EPS) is computed by dividing the net profit or loss for the year attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the result are anti-dilutive.

PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions are recognized when the Company has present obligation as a result of past events and it is possible that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are generally not provided for in the accounts and are shown separately in the notes of Financial Statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

INVENTORIES

Quoted shares & debentures are valued at cost or market price whichever is lower and unquoted shares are valued at cost or break-up value whichever is lower. Unquoted debentures are valued at cost.

TAGGAS INDUSTRIAL DEVELOPMENT LTD.

Notes to the Financial Statements (Continued)

Note - 2

(Rs.)

SHARE CAPITAL

	As at 31st March 2012	As at 31st March 2011
Authorized		
2,40,000 (Previous Year - 2,40,000) Equity of Rs. 10/- each	24,00,000	24,00,000
	<u>24,00,000</u>	<u>24,00,000</u>
Issued, Subscribed and Fully Paid-up		
2,40,000 (Previous Year: 2,40,000) Equity Share of Rs. 10/- each, Fully Paid-up	24,00,000	24,00,000
	<u>24,00,000</u>	<u>24,00,000</u>

a) There has been no change/movement in the number of shares outstanding at the beginning and at the end of the reporting period

b) The Company has only one class of Equity Shares having a par value of Rs. 10/- each. Each holder of Equity Share is entitled to one vote per Share and equal right for dividend. The Company declares and pays dividend on Equity Shares in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of the Equity Shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the equity share holders

c) The company does not have any holding/ultimate holding company

d) Shareholders holding more than 5%

Name of the Shareholder	As at 31st March 2012		As at 31st March 2011	
	%age	No of Shares	%age	No of Shares
Equity Shares				
Arun Kumar Nevatia	53.71	1,28,880	53.71	1,28,880
Sushila Nevatia	28.81	69,150	28.81	69,150
South East Industrial Developments Ltd	10.00	24,000	10.00	24,000
	<u>92.52</u>	<u>2,22,030</u>	<u>92.52</u>	<u>2,22,030</u>

e) No Ordinary shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment at the Balance Sheet date.

f) No shares have been allotted or has been bought back by the company during the period of five years preceeding the date at which the Balance Sheet is prepared

g) No securities convertible into Equity/Preference shares have been issued by the company during the year

h) No calls are unpaid by any Director or Officer of the company during the year

Note - 3

RESERVES AND SURPLUS

	As at 31st March 2012	As at 31st March 2011
Statutory Reserve (under RBI Act)		
Opening Balance	39,38,600	35,38,600
Add : Transfer from Surplus	3,20,000	4,00,000
	<u>42,58,600</u>	<u>39,38,600</u>
General Reserve		
Opening Balance	8,58,000	6,58,000
Add : Transfer from Surplus	1,65,000	2,00,000
	<u>10,23,000</u>	<u>8,58,000</u>
Surplus (balance in the Statement of Profit and Loss)		
Opening Balance	66,98,263	65,87,016
Add : Transfer from Statement of Profit and Loss	15,88,392	19,66,450
Amount available for appropriations	<u>82,86,655</u>	<u>85,53,466</u>
Appropriations		
Statutory Reserve	3,20,000	4,00,000
Proposed dividend on equity shares	8,40,000	10,80,000
Corporate Dividend Tax	1,36,290	1,75,203
Transfer to General Reserve	1,65,000	2,00,000
	<u>14,61,290</u>	<u>18,55,203</u>
Balance of Surplus after Appropriation	<u>68,25,365</u>	<u>66,98,263</u>
	<u>1,21,06,965</u>	<u>1,14,94,863</u>

Note - 4
DEFERRED TAX LIABILITIES (NET)

		As at 31st March 2012	As at 31st March 2011
Deferred Tax Liabilities			
Depreciation	A.	43,991	45,208
		43,991	45,208
Deferred Tax Assets	B.	-	-
NET	(A-B)	43,991	45,208

Note - 5
OTHER LONG TERM LIABILITIES

	As at 31st March 2012	As at 31st March 2011
Municipal Tax Due to KMC *	3,12,550	3,12,550

The Company has paid Rs.3,12,550/- to Kolkata Municipal Corporation (KMC) on 19.2.1999 in Suspense account against municipal tax and debited the same to expenses a/c in that year. Later on KMC raised a demand of Rs.6,21,035/- on 12.2.2004 for tax for the period 4th quarter of 1996-97 to 4th quarter of 2003-04, liability for which was created by the Company in its books at that time. Against it the Company paid Rs.3,08,485/- and the balance amount of Rs. 3,12,550 /- is lying outstanding in the Books of the Company. The Company has asked KMC vide its letter dated 12.8.2004 to adjust the outstanding figure of Rs. 3,12,550/- (being the balance amount) with the payment under Suspense made by its earlier which is yet to be adjusted by KMC.

Note - 6
TRADE PAYABLES

	As at 31st March 2012	As at 31st March 2011
Due to micro and small enterprises	-	-
Due to others	65,592	58,647
	65,592	58,647

The Company has no dues to micro and small enterprises covered under the MSMED Act, 2006 as at 31st March 2012 and 31st March 2011
The disclosure required under the Micro, Small and Medium Enterprise Development Act, 2006 is as under:

Particulars	2011-12	2010-11
	Amount (Rs.)	Amount (Rs.)
Principal Amount due to Supplier under MSMED	Nil	Nil
Interest due to Supplier on above	Nil	Nil
Any payment made to Supplier beyond appointed date (under Section 16 of the Act)	Nil	Nil
Interest due and payable to Suppliers under MSMED	Nil	Nil
Interest accrued and remaining unpaid as at 31st March	Nil	Nil
Interest remaining due and payable under section 23 of the Act	Nil	Nil

Note - 7
OTHER CURRENT LIABILITIES

	As at 31st March 2012	As at 31st March 2011
Unpaid Dividend #	23,534	20,599
Other payables		
Statutory Liabilities		
- TDS Payable	2,700	24,157
	26,234	44,756

Balance would be credited to Investor Education & Protection Fund as and when due

Note - 8
SHORT-TERM PROVISIONS

	As at 31st March 2012	As at 31st March 2011
Other Provisions:		
Proposed dividend (including tax thereon)	8,40,000	10,80,000
Tax on Proposed dividend	1,36,290	1,75,203
	9,76,290	12,55,203

Notes to the Financial Statements (Continued)
Note - 9
FIXED ASSETS

	Gross Block			Depreciation and Amortisation			(Rs.) Net Book Value		
	As At 1st April 2011	Additions	Deletions / Adjustment	As At 31st March 2012	As At 1st April 2011	For the year*	Deletions / Adjustment	As At 31st March 2012	As At 31st March 2011
Tangible Assets									
Fixed Assets for own use									
Buildings	8,77,946			8,77,946	6,63,946	10,700		6,74,646	2,14,000
Furniture & Fixtures	8,721			8,721	8,627	17		8,644	94
Total	8,86,667			8,86,667	6,72,573	10,717		6,83,290	2,14,094
Previous Year	8,86,667	-	-	8,86,667	6,61,289	11,284		6,72,573	2,14,094

Note - 10
NON-CURRENT INVESTMENT

PARTICULARS	Face Value Rs.	As at 31 March 2012		As at 31 March 2011	
		Nos	Amount Rs.	Nos	Amount Rs.
Investments in Equity Instruments (Unquoted)					
Associates					
Webb India Pvt Ltd	10.00	60,000	3,00,000	60,000	3,00,000
Investments in Investment Property (Unquoted)					
Flats			98,20,648		-
		60,000	1,01,20,648	60,000	3,00,000
Less:					
Aggregate provision for diminution in value of investments			-		-
		60,000	1,01,20,648	60,000	3,00,000
Aggregate book value of quoted investments			-		-
Aggregate market value of quoted investments			-		-
Aggregate book value of unquoted investments			1,01,20,648		3,00,000

Note - 11
LONG-TERM LOANS AND ADVANCES

	As at 31st March 2012	As at 31st March 2011
Unsecured, considered Good		
Security Deposits	3,28,184	1,21,259
Capital Advances	-	94,85,287
	3,28,184	96,06,546

Note 13
INVENTORIES
STOCK OF SHARES & DEBENTURES:

PARTICULARS	Face Value	As at 31 March 2012		As at 31 March 2011	
		Nos	Amount Rs.	Nos	Amount Rs.
Equity Shares (Quoted):					
M/s Jayant Vitamins Ltd	10.00	27	81	27	81
M/s Bharat Heavy Electricals Ltd	2.00	5,625	14,46,469	1,100	23,06,700
M/s Bharti Airtel Ltd	5.00	300	1,01,370	100	31,441
M/s Central Bank	10.00	1,500	1,51,275	0	-
M/s HDFC Ltd	2.00	-	-	100	62,032
M/s IDBI Bank	10.00	400	41,880	400	58,740
M/s Mahindra & Mahindra	5.00	25	16,897	-	-
M/s ONGC Ltd	5.00	800	2,14,680	800	2,35,360
M/s State Bank of India	10.00	200	4,19,270	0	-
M/s Renuka Sugars Ltd	1.00	-	-	400	28,440
Total			23,91,922		27,22,794
Equity Shares (Unquoted):					
M/s Mahendra Mills Ltd #	10.00	130	1	130	1
			1		1
Debentures (Quoted):					
M/s Punjab Anand Batteries Ltd	83.33	30	1	30	1
M/s Jayant Vitamins Ltd (NCD)	15.00	1627	1	1,627	1
			2		2
Debentures (Unquoted):					
M/s Jayant Vitamins Ltd (Unquoted)	12.5%	400	1	400	1
			1		1
			23,91,926		27,22,798

In absence of Balance Sheet and Market Value, shares of M/s Mahendra Mills Ltd have been valued at Re.1/-.

Note - 14
TRADE RECEIVABLES

	As at 31st March 2012	As at 31st March 2011
Debts outstanding for a period exceeding six months		
Unsecured, considered Good	-	-
Other Debts		
Unsecured, considered Good	8,198	5,894
	8,198	5,894

Debts due by directors or other officers of the Company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member = Rs. NIL

Notes to the Financial Statements (Continued)

NOTE - 12

CURRENT INVESTMENTS

Sl. No.	PARTICULARS	As at 31 March 2012		As at 31 March 2011	
		Nos	Amount Rs.	Nos	Amount Rs.
	<u>Short Term Investment in Mutual Funds (Quoted)</u>				
(i)	Birla Sunlife Saving Fund Retail Growth	-	-	31505.3800	5,55,017
(ii)	SBI Short Horizon Debt Fund Ultra Short Term Fund R.G	883.5139	12,13,816	49867.6660	6,20,957
			12,13,816		11,75,974
	Aggregate book value of quoted investments		12,13,816		11,75,974
	Aggregate market value of quoted investments		-		-
	Aggregate NAV of Quoted Investments in Mutual Fund		12,18,041		12,02,356

Note - 15

CASH AND BANK BALANCES

	As at 31st March 2012	As at 31st March 2011
Cash and cash equivalents :		
Cash in hand	752	8,856
Balances with Banks		
In Current Accounts	12,06,604	13,62,059
In Unpaid Dividend Account	23,534	20,599
	<u>12,30,890</u>	<u>13,91,514</u>

Note - 16

SHORT-TERM LOANS AND ADVANCES

	As at 31st March 2012	As at 31st March 2011
(Unsecured, considered Good unless otherwise stated)		
Other Loans and Advances		
Advances	-	51,000
Prepaid Expenses	71,442	-
Tax payments / deduction at source (Net of Provisions)	3,37,141	1,43,407
	<u>4,08,583</u>	<u>1,94,407</u>

Loans and Advances due by directors or other officers of the Company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member = Rs. NIL.

Note - 17

OTHER CURRENT ASSETS

	As at 31st March 2012	As at 31st March 2011
Others		
Rent Receivable	26,000	-
	<u>26,000</u>	<u>-</u>

Note - 18

REVENUE FROM OPERATIONS

	For the year ended 31st March 2012	For the year ended 31st March 2011
Drawing & Design Realisation	51,77,850	47,87,875
Sale of Shares	38,65,217	1,07,96,471
	<u>90,43,067</u>	<u>1,55,84,346</u>
Other Operating Income		
Dividend Income	46,240	1,29,786
Net Gain / (Loss) on sale of Investments	1,63,336	40,669
Rent Income	26,000	-
	<u>2,35,576</u>	<u>1,70,455</u>
	<u>92,78,643</u>	<u>1,57,54,801</u>

Note - 19

OTHER INCOME

	For the year ended 31st March 2012	For the year ended 31st March 2011
Interest on Security Deposit	9,079	14,237
Miscellaneous Income	29,956	97,722
	<u>39,035</u>	<u>1,11,959</u>

Note - 20

Changes in Inventories of Stock in Trade

	For the year ended 31st March 2012	For the year ended 31st March 2011
Shares:		
Closing Stock	23,91,926	27,22,798
Opening Stock	27,22,798	2,40,185
	<u>3,30,872</u>	<u>(24,82,613)</u>

Note - 21

EMPLOYEE BENEFITS EXPENSE

	For the year ended 31st March 2012	For the year ended 31st March 2011
Salaries and Wages	92,571	1,24,273
Staff Welfare Expenses	825	2,857
	<u>93,396</u>	<u>1,27,130</u>

Note - 22

OTHER EXPENSES

	For the year ended 31st March 2012		For the year ended 31st March 2011	
Rent		22,000		22,000
Rates and Taxes		1,79,837		1,18,210
Listing Fees		10,500		10,500
Advertisement and Publicity		24,780		24,276
Travelling and Conveyance		6,892		16,380
Repairs and Maintenance				
Machinery				
Others	34,388	34,388	21,756	21,756
Legal & Professional Fees		28,250		16,750
Membership Fees		6,000		6,000
Filing Fees		10,482		2,050
Payment to Auditors				
- For Audit	27,500		23,000	
- For Taxation Matters	5,000			
- For Certification	5,000			
Postage, Telegram & Telephone		37,500	5,000	28,000
Electricity Charges		931		745
Miscellaneous Expenses		3,90,773		2,97,610
STT		10,185		43,479
Consultancy Fees		11,027		32,968
		1,48,600		
		<u>9,22,145</u>		<u>6,40,704</u>

NOTES ON ACCOUNTS:

23. Contingent Liabilities, not provided for in respect of: -
Demand from Income-tax Department for Surtax amounting to Rs.2,13,051/- for the year 1983-84 not provided for as the same is under appeal before Income Tax Appellate Tribunal, Kolkata.
24. Certain Inventories have been valued at Rs. 1/- in absence of proper information relating to Market Value of the same. Refer Note no. 13.
25. Earnings per Share
Basic and Diluted Earnings per Share

Sl. No.	Particulars	For the Year ended 31.03.2012	For the period ended 31.03.2011
1.	Net Profit after tax attributable to Equity Shareholders (Rs)	15,88,392	19,66,450
2.	Weighted average number of Equity Shares (Nos.)	240,000	240,000
3.	Basic and Diluted Earnings per share (Rs)	6.62	8.19
4.	Nominal Value of Equity per share	Rs. 10	Rs. 10

TAGGAS INDUSTRIAL DEVELOPMENT LIMITED

Segment Reporting :-

	2011 - 2012			2010 - 2011		
	Drawing & Designing	Others (NBFC)	Total	Drawing & Designing	Others (NBFC)	Total
Primary Segment Information:						
Business Segment:						
(a) External Sales/ Services	51,77,850	41,00,793	92,78,643	48,01,354	1,09,66,926	1,57,68,280
(b) Net Sales/Services	51,77,850	41,00,793	92,78,643	48,01,354	1,09,66,926	1,57,68,280
(c) Segment Result	39,11,203	(6,60,602)	32,50,601	35,99,600	(1,74,600)	34,25,000
Add : Other unallocable income net off unallocable expenditure			(9,60,159)			(6,34,710)
Profit/(Loss) before tax			22,90,442			27,90,290
Provision for Taxation for earlier years - for Current Tax for Earlier years			7,00,000 3,267			8,25,000
Deferred Tax			(1,217)			(1,160)
Fringe Benefit Tax						
Profit/(Loss) after Tax			15,88,392			19,66,450

Expenditure grossly pertaining to the Drawing & Design Segment, however, on the matter of prudence these expenses have not been segregated and have been shown under this column.

(d) Other Information:						
Segment Assets	2,11,575	1,37,52,390	1,39,63,965	2,70,988	1,36,84,059	1,39,55,047
Common Assets			19,67,657			16,56,180
Total			<u>1,59,31,622</u>			<u>1,56,11,227</u>
Segment Liabilities	-	-	-	-	-	-
Common Liabilities			14,24,657			17,16,364
Total			<u>14,24,657</u>			<u>17,16,364</u>
Depreciation	-	-	10,717	-	-	11,284
Total			<u>10,717</u>			<u>11,284</u>
Significant Non-Cash Expenses Other than depreciation						

B. Secondary Segment Information:

The Company operates only in the Indian Market, thus there are no reportable geographical segments.

C. Other Disclosures:

The Company's operations predominantly relate to Drawing & Designing and Non-Banking Finance Activities. Accordingly, these business segments comprise the primary basis of segmental information set out in these financial statements.

The Accounting Policies adopted for segment reporting are in line with the accounting policy of the Company.

27. As defined in Accounting Standard-18, the Company has related party relationship in the nature of :-

- Individual having control :-
Sri Arun Kumar Nevatia
Smt. Sushila Nevatia
- Under Common Control :-
Vinar International Private Limited
Vinar Systems Private Limited
Webb India Private Limited

	2011 - 2012			2010 - 11	
	Individuals having control	Under Common Control with Company		Individuals having control	Under Common Control with Company

During the year, the Company entered into the following related party transactions

a) Sales/ Services	-	51,77,850	-	47,87,875
b) Rent Receipt	-	26,000	-	-
c) Sundry Debtors (Outstanding)	-	26,271	-	242

TAGGAS INDUSTRIAL DEVELOPMENT LIMITED

28. As Confirmed by Management, the company has no dealing with any micro, small and medium enterprises during the year
29. Previous year's figures have been rearranged/ regrouped wherever necessary to conform to current year's presentation as required by the Revised Schedule VI to the Companies Act, 1956.

TAGGAS INDUSTRIAL DEVELOPMENT LIMITED

30. As required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

(Rs. in lakhs)

PARTICULARS

Liabilities side :

(1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :

- (a) Debentures : Secured
- : Unsecured
(other than falling within the meaning of public deposits*)
- (b) Deferred Credits
- (c) Term Loans
- (d) Inter-corporate loans and borrowing
- (e) Commercial Paper
- (f) Other Loans (Specify nature)

Amount
outstanding

Amount
overdue

N.A.

N.A.

* Please see Note 1 below

Assets side :

Amount Outstanding

(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :

- (a) Secured
- (b) Unsecured

3.28

(3) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities

- (i) Lease assets including lease rentals under sundry debtors :
 - (a) Financial lease
 - (b) Operating lease
- (ii) Stock on hire including hire charges under sundry debtors :
 - (a) Assets on hire
 - (b) Repossessed Assets
- (iii) Other loans counting towards AFC activities
 - (a) Loans where assets have been repossessed
 - (b) Loans other than (a) above

N.A.

(4) Break-up of Investments :

Current Investments :

1. Quoted :

- (i) Shares : (a) Equity
- (b) Preference
- (ii) Debentures and Bonds
- (iii) Units of mutual funds
- (iv) Government Securities
- (v) Others (please specify)

N.A.

N.A.

12.14

N.A.

N.A.

2. Unquoted :

- (i) Shares : (a) Equity
- (b) Preference
- (ii) Debentures and Bonds
- (iii) Units of mutual funds
- (iv) Government Securities
- (v) Others (please specify)

N.A.

TAGGAS INDUSTRIAL DEVELOPMENT LIMITED

Long Term Investments :

1. Quoted :

(i) Shares : (a) Equity	}	N.A.
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others (please specify)		

2. Unquoted :

(i) Shares : (a) Equity	3.00
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others - Investment Property	98.21

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :

Please see Note 2 below

Category	Amount net of provisions		
	<u>Secured</u>	<u>Unsecured</u>	<u>Total</u>
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	3.28	3.28
Total		<u>3.28</u>	<u>3.28</u>

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

Please see Note 3 below

Category	Market Value/Break-up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties**		
(a) Subsidiaries	-	-
(b) Companies in the same group	67.08	3.00
(c) Other related parties	-	-
2. Other than related parties	122.63	110.34
Total	<u>189.71</u>	<u>113.34</u>

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

Notes :

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

On behalf of the Board

Sd/-
(OM PRAKASH AGRAWAL)
Director

Sd/-
(DEV KUMAR MUKHERJEE)
Director

For SINGHI & CO
Chartered Accountants
(Firm Registration No. 302049E)

Sd/-
(M. L. SHUKLA)
Partner
Membership No. 051505

Kolkata, the 9th day of July, 2012.