



**UTKAL SOAP
PRODUCTS LIMITED**

**FORTY
ANNUAL REPORT 2012-2013**

Forty
Annual Report & Accounts 2012-2013

UTKAL SOAP PRODUCTS LTD.

DIRECTORS : AKASH TANTIA
P. CHHOTARIA
P. K. SUREKA

AUDITORS : M/S. S. K. SONI & CO.
Chartered Accountants
36, Strand Road,
Kolkata-700 001

BANK : HDFC BANK

REGISTERED OFFICE : 5 & 6, FANCY LANE, 8TH FLOOR
KOLKATA-700 001

DIRECTORS' REPORT

TO THE SHAREHOLDERS,

Your Directors have pleasure in presenting their report and the Accounts of the Company for the financial year ended 31st March, 2013.

FINANCIAL RESULTS :

	Rs.
Profit of the Company after Provisions	1,93,949
Less : Balance brought forward from last year	19,17,766
Balance carried over to Balance Sheet	<u>21,11,715</u>

OPERATIONS :

New Manufacturing and trading activities are being explored. The surplus funds however are deployed till such time further business activities are located.

OBSERVATION ON AUDIT REPORT :

The observation of the Auditors and Notes on Accounts are self explanatory and in our opinion do not require any further clarification.

DIVIDEND :

Due to insufficient profit the Board has decided not to declare any Dividend during the Financial Year.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to Sub-section 2AA of Section 217 of the Companies Act, 1956 the Board of Directors hereby state and confirm that :-

- I. In the preparation of Annual Accounts, the applicable accounting standards had been followed.
- II. The Directors had selected such accounting policies and applied them consistently and made judgements 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 of the Company for that period.
- III. The Directors had 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.
- IV. The Directors had prepared the annual accounts on a going concern basis.

DIRECTORS' REPORT (Contd.)

COMPLIANCE CERTIFICATE :

The Company has obtained Compliance Certificate from a practicing Company Secretary U/s. 383A of the Companies Amendment Act, 2000 for compliance of provisions of the Companies Act, 1956. And the same is annexed herewith as a part of this report.

DIRECTORS :

Sri P. K. Sureka retires at the ensuing Annual General Meeting and is eligible for re-election.

DEPOSITS :

The Company has not taken any deposits from the public U/s. 58A of the Companies Act, 1956.

LISTING :

The Company's Securities have listed at The Calcutta Stock Exchange Association Ltd.

AUDITORS :

M/s. S. K. Soni & Co., Chartered Accountants, the Auditors of the Company, retires at the ensuing Annual General Meeting of the Company and expressed his unwillingness to continue as Auditor's. In his place M/s. P. Khetan & Co., Chartered Accountants are proposed to be appointed as Auditor's of the Company from the conclusion of Annual General Meeting at a remuneration to be decided.

PARTICULARS OF EMPLOYEES UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956 :

None of the employees of your Company are in receipt of the remuneration requiring disclosures pursuant to the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended, hence no such particulars are annexed.

PARTICULARS OF OBSERVATION OF ENERGY, TECHNOLOGY AND ABSORPTION :

Since the Company is not carrying any manufacturing activities, therefore the details required for above is not applicable.

FOREIGN EXCHANGE EARNING :

(Previous Year Nil) (Present Year Nil)

Place : Kolkata

Dated : 2nd September, 2013

AKASH TANTIA | Directors
P. K. SUREKA

COMPLIANCE CERTIFICATE

FORM

[SEE RULE 3]

To	CIN No.	: L51909WB1973PLC028878
The Members	Nominal Capital	: Rs. 1,00,00,000/-
Utkal Soap Products Ltd.	Paid up Capital	: Rs. 40,00,000/-
5 & 6, Fancy Lane		
Kolkata-700 001		

We have examined the registers, records, books and papers of **Utkal Soap Products Limited** as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum & Articles of Association of the Company for the financial year ended on 31-03-2013. 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 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, West Bengal under the Act and the Rules made thereunder.
3. The Company being a public limited company comments are not required.
4. The Board of Directors duly met 8 (Eight) times on 02-04-2012, 08-05-2012, 26-07-2012, 03-08-2012, 10-08-2012, 10-11-2012, 11-02-2013 and on 30-03-2013 in respect of which meetings notices were given and the proceedings were recorded in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members on 24-09-2012 during the financial year.
6. The Annual General Meeting for the financial year ended on 31.03.2012 was held on 24.09.2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.
9. The Company has not entered in any contract falling within the purview of Section 297 of the Act.

Compliance Certificate (Contd.)

10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. The Company was not required to obtain any approvals from the Board of Directors and Members or Central Government pursuant to Section 314 of the Act during the financial year.
12. The Company has not issued any duplicate share certificates during the financial year.
13.
 - i) There was no allotment of shares during the financial year. The Company has delivered all the share certificates on lodgment thereof for transfer of shares during the financial year.
 - ii) The Company has not deposited the amount in the separate bank account as no dividend was declared during the financial year.
 - iii) The Company was not required to post dividend warrants to any member of the Company as no dividend was declared during the financial year.
 - iv) The Company has not required to transfer any amount of unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed/ unpaid for a period of 7 years to Investor Education and Protection Fund.
 - v) The Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and there was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director / Whole Time Director / Manager during the financial year.
16. The Company has not appointed any sole-selling agent during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Directors, Registrar or such authorities as may be prescribed under the various provisions of the Act and the Rules made thereunder.
18. 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.
19. The Company has not issued any shares/debentures/other securities during the financial year.
20. The Company has not bought back any shares/debentures/other securities during the financial year.
21. The Company has not redeemed any preference shares or debentures during the financial year.

Compliance Certificate (Contd.)

22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The Company has not made any borrowing from and financial institution during the financial year ended on 31-03-2013, therefore compliance of the provisions of Section 293(1)(d) of the Act was not required.
25. The Company has made loans and investment 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 financial year.
30. The Company has not altered its Articles of Association during the financial year.
31. As per information received the Company has not received any prosecution notice from the Registrar of Companies 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 deposited any contribution to Provident Fund with prescribed authorities pursuant to Section 418 of the Act as Provident Fund Act was not applicable to the Company during the financial year.

For Ranay Goswami & Co.
Company Secretaries

Ranay Goswami
Proprietor

ACS : 28317
C.P. No. 10163

Place : Kolkata

Dated : 02-09-2013

Compliance Certificate (Contd.)

ANNEXURE-A

Registers as maintained by the Company :

- | | |
|---|---------------|
| 1. Register of Members | u/s. 150 |
| 2. Register of Directors, Managing Director | u/s. 303 |
| 3. Register of Directors shareholdings | u/s. 307 |
| 4. Register of Contracts, Companies and Firms
in which Directors are interested. | u/s. 301(1) |
| 5. Register of Loans and Investments | u/s. 49, 372A |

ANNEXURE-B

Forms and Returns as filed by the Company with the Registrar of Companies during the period ended on 31st March, 2013.

Serial No.	Form No.	Filed u/s	For	Date of Filing
1.	23AC & ACA	220	Annual Accounts & Directors Report as on 31-03-2012	04-12-2012
2.	20B	159	Annual Return made upto 24-09-2012	12-11-2012
3.	66	383A	Compliance Certificate for the year 2012	09-10-2012

For Ranay Goswami & Co.
Company Secretaries

Ranay Goswami
Proprietor

ACS : 28317
C.P. No. 10163

Place : Kolkata

Dated : 02-09-2013

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS

1. Report on the Financial Statements

We have audited the accompanying financial statements of Utkal Soap Products Limited, which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss and the Cash Flow Statement attached for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independent Auditors' Report (Contd.)

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
- 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.

5. Report on Other Legal and Regulatory Requirements

1. 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 give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
2. As required by Section 227(3) of the Companies Act, 1956, we report that :
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on 31st March, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

36, Strand Road
3rd Floor, R. No. 11
Kolkata-700 001
Dated : the 26th July, 2013

For **S. K. SONI & CO.**
Chartered Accountants
Firm Registration No. 307168E
S. K. SONI
Proprietor
M. No. 12800

Annexure to the Independent Auditor's Report

(Referred to in Paragraph 1 under the heading "report on other and regularly requirements" of our report of even date)

- (i) The Company has no Fixed Assets, hence clause (i) of Paragraph 4 of CARO is not applicable.
- (ii) There is no inventory, hence clause (ii) of Paragraph 4 CARO is not applicable.
- (iii) The Company has neither granted nor taken any loans, secured or unsecured to/from Companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and sale of goods and services.
- (v) As explained to us and according to the information and explanations given to us, there are no transactions made in pursuance of Section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakh in respect of each party during the year.
- (vi) The Company has not accepted any deposits from the public under the provisions of section 58A and 58AA or any other relevant provisions of the Act and the rules framed there under.
- (vii) In our opinion, the Internal Audit System is not applicable to the Company.
- (viii) We are informed that the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix)
 - a) According to the information and explanations given to us and according to the books and records as produced and examined by us in accordance with the generally accepted auditing practices in India, the Company is regular in depositing undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, Sales tax, Income tax, Wealth tax, Custom duty, Excise duty, Cess and material statutory dues as applicable with the appropriate authorities.
 - b) According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty, and cess were in arrears, as at 31st March, 2013 for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, there are no dues of Sales tax, Income tax, Custom duty, Wealth tax, Excise duty and Cess which have not been deposited on account of any dispute.

Annexure to the Independent Auditor's Report (Contd.)

- (x) There is no accumulated losses as at 31st March, 2013. Company has neither incurred cash loss during the financial year covered by our audit nor in the immediately preceding financial year.
- (xi) The Company has not defaulted in repayment of dues to financial institutions or banks.
- (xii) The Company has not granted loan and advances on the basis of security by way of pledge of shares, debentures and others securities.
- (xiii) The Company is not a nidhi/mutual benefit fund/society to which the provisions of special statute relating to chit fund are applicable.
- (xiv) In our opinion and according to the informations and explanations given to us, the company is not dealing in or trading in shares and other investments.
- (xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) The Company has not taken any term loans.
- (xvii) On the basis of overall examination of the Balance Sheet and the Cash Flow Statement and other records, we report that no funds raised on short term basis have prima facie been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company has not issued any Debentures.
- (xx) Company has not raised any money by way of public issue during the year.
- (xxi) To the best of our knowledge and belief and according to information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

36, Strand Road
3rd Floor, R. No. 11
Kolkata-700 001
Dated : the 26th July, 2013

For **S. K. SONI & CO.**
Chartered Accountants
Firm Registration No. 307168E
S. K. SONI
Proprietor
M. No. 12800

Balance Sheet as at 31st March, 2013

(Amount in Rs.)			
		As at	As at
<u>Particulars</u>	<u>Note</u>	<u>31st March,</u>	<u>31st March,</u>
	<u>No.</u>	<u>2013</u>	<u>2012</u>
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	39,98,750	39,98,750
Reserves & Surplus	2	21,11,715	19,17,766
Current Liabilities			
Other Current Liabilities	3	4,500	4,500
Total		<u>61,14,965</u>	<u>59,21,016</u>
ASSETS			
Current Assets			
Inventories	4	—	31,00,000
Cash and Bank Balances	5	15,57,619	27,403
Short Term Loans & Advances	6	45,57,346	27,93,613
Total		<u>61,14,965</u>	<u>59,21,016</u>

Notes to the Financial Statement

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As per our Report of even date annexed

For S. K. SONI & CO.
Chartered Accountants
(Firm Regn. No. 307168E)

36, Strand Road
Kolkata-700 001
Dated : the 26th July, 2013

S. K. SONI
Proprietor
M. No. 12800

AKASH TANTIA
P. K. SUREKA | Directors

Statement of Profit & Loss for the period ended 31st March, 2013

Particulars	Note No.	(Amount in Rs.)	
		For the period ended 31st March, 2013	For the period ended 31st March, 2012
Revenue			
Other Income	7	4,14,007	2,40,636
Total Revenue		<u>4,14,007</u>	<u>2,40,636</u>
Expenses			
Finance Cost		—	13,287
Other Expenses	8	1,16,058	1,56,427
Total Expenses		<u>1,16,058</u>	<u>1,69,714</u>
Profit before Tax		2,97,949	70,922
Tax Expenses			
Current Tax		1,04,000	22,000
Profit for the period		<u>1,93,949</u>	<u>48,922</u>
Earnings per Equity Share - Basic & Diluted		0.48	0.12

Notes to the Financial Statement

9

As per our Report of even date annexed

For S. K. SONI & CO.

Chartered Accountants

(Firm Regn. No. 307168E)

36, Strand Road
Kolkata-700 001
Dated : the 26th July, 2013

S. K. SONI
Proprietor
M. No. 12800

AKASH TANTIA
P. K. SUREKA | Directors

Notes to the Financial Statements

<u>Particulars</u>	(Amount in Rs.)	
	As at 31st March, 2013	As at 31st March, 2012

NOTE - 1

SHARE CAPITAL

a) AUTHORISED

10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000	1,00,00,000
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b) ISSUED, SUBSCRIBED & PAID UP

4,00,000 Equity Shares of Rs. 10/- each fully paid up	40,00,000	40,00,000
Less : Call Unpaid	1,250	1,250
	<u>39,98,750</u>	<u>39,98,750</u>

c) Equity shareholder holding more than 5% of equity shares along with the number of equity shares held is as given below :

<u>Name of the Shareholder</u>	<u>Number of Shares</u>	<u>%</u>	<u>Number of Shares</u>	<u>%</u>
i) Sri Akash Tania	1,07,000	26.75	1,07,000	26.75
ii) Smt. Kailash Tania	54,800	13.70	54,800	13.70
iii) Kailash Soap Pvt. Ltd.	59,751	14.94	59,751	14.94
iv) J. P. Tania HUF	20,000	5.00	20,000	5.00
v) South India Project Ltd.	37,600	9.40	37,600	9.40

<u>Particulars</u>	As at 31st March, 2013	As at 31st March, 2012
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NOTE - 2

RESERVES & SURPLUS

Opening Balance	19,17,766	18,68,844
Add : Profit for the year	1,93,949	48,922
Closing Balance	<u>21,11,715</u>	<u>19,17,766</u>

NOTE - 3

OTHER CURRENT LIABILITIES

Expenses Payable	4,500	4,500
	<u>4,500</u>	<u>4,500</u>

Notes to the Financial Statements

Particulars	(Amount in Rs.)	
	As at 31st March, 2013	As at 31st March, 2012
NOTE - 4		
INVENTORIES		
Mutual Fund (Unquoted)	—	31,00,000
Reliance Money Manager fund (Units - Nil, P.Y. - 2,260.385)	—	31,00,000

NOTE - 5

CASH & CASH EQUIVALENTS

Balance with Bank - Current Account	15,56,931	26,075
Cash-in-hand (As certified)	688	1,328
	<u>15,57,619</u>	<u>27,403</u>

NOTE - 6

SHORT TERM LOANS & ADVANCES

(Unsecured Considered Good)		
Loans	43,65,960	25,00,000
Income Tax Advance & TDS (Net of Provision)	1,91,386	2,93,613
	<u>45,57,346</u>	<u>27,93,613</u>

Notes to the Financial Statements

Particulars	(Amount in Rs.)	
	For the period	For the period
	ended 31st March, 2013	ended 31st March, 2012
NOTE - 7		
OTHER INCOME		
Profit on sale of Mutual Fund	3,96,274	—
Interest Received (TDS - Rs. 1,773/-)	17,733	2,40,636
	<u>4,14,007</u>	<u>2,40,636</u>

NOTE - 8

OTHER EXPENSES

Advertisement	4,720	2,515
E-Filling Fees	4,424	—
Filling Fees	1,000	1,500
Listing Fees	11,798	—
Licence and Fees	1,900	8,880
Rates and Taxes	—	2,500
Professional Charges	44,674	53,149
Printing & Stationery	11,281	9,787
Rent	—	18,000
Bank Charges	120	—
Custodial Fees	15,224	13,236
Legal Charges	5,000	4,000
Travelling & Conveyance	436	1,840
Miscellaneous Expenses	2,376	1,823
Postage and Telegram	6,675	1,990
Late Interest paid on TDS	1,930	—
Investments Written off	—	32,707
Payment to Auditors :	—	—
Audit Fees	4,500	4,500
	<u>1,16,058</u>	<u>1,56,427</u>

UTKAL SOAP PRODUCTS LIMITED

NOTE - 9

NOTES TO THE FINANCIAL STATEMENT

1. SIGNIFICANT ACCOUNTING POLICIES :

1.1 Basis of Accounting :

The financial statement has been prepared on accrual basis in accordance with accepted accounting principles, Accounting Standard notified by the Central Government and relevant provision of Companies Act based on historical cost convention.

1.2 Revenue Recognition :

Other Income and expenses have been considered in the accounts on accrual basis.

1.3 Taxes on Income :

Current Tax is amount of tax payable on taxable income in accordance with the Provision of Income Tax Act, 1961.

1.4 Contingent Liabilities / Assets :

Contingent Liabilities, if any, are not recognized in the accounts but are disclosed by way of notes. Contingent assets are neither recognized nor disclosed in the accounts.

2. OTHER NOTES TO ACCOUNTS :

2.1 There is no contingent liabilities as on 31st March, 2013.

2.2 There is no related Party.

2.3 Segment Reporting is not applicable.

2.4 Previous year's figures have been regrouped or rearranged and presented to confirm to the current year's classification.

As per our Report of even date annexed

For S. K. SONI & CO.

Chartered Accountants

(Firm Regn. No. 307168E)

S. K. SONI

Proprietor

M. No. 12800

AKASH TANTIA

P. K. SUREKA

Directors

36, Strand Road
Kolkata-700 001

Dated : the 26th July, 2013

Cash Flow Statement for the year ended 31st March, 2013

	For the year ended 31-03-2013 Rs.	For the year ended 31-03-2012 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and Extra-Ordinary items	2,97,949	70,922
Add : Interest paid	—	13,287
	<u>2,97,949</u>	<u>84,209</u>
Adjustment for		
Profit on Sale of MF	(3,96,274)	—
Interest Received	(17,733)	(2,40,636)
Operating Profit before Working Capital Changes	<u>(1,16,058)</u>	<u>(1,56,427)</u>
Adjustment for		
1. (Decrease) / Increase in Liabilities	—	20,995
2. Increase / (Decrease) in Assets Written-off	—	32,707
Cash Generated from operations	<u>(1,16,058)</u>	<u>(1,02,725)</u>
Income Taxes Paid / Refund	(1,773)	(67,296)
Cash Flow before Extra-Ordinary items	<u>(1,17,831)</u>	<u>(1,70,021)</u>
NET CASH FROM OPERATING ACTIVITIES	<u>(1,17,831)</u>	<u>(1,70,021)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Interest Received	17,733	2,40,636
Purchase of Mutual Fund	—	(35,00,000)
Recovery of Loan	(18,65,960)	40,55,326
Sale of Investments	34,96,274	—
NET CASH USED IN INVESTING ACTIVITIES	<u>16,48,047</u>	<u>7,95,962</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase / (Decrease) in Unsecured Loan	—	(5,80,000)
Interest Paid	—	(13,287)
NET CASH USED IN FINANCING ACTIVITIES	<u>—</u>	<u>(5,93,287)</u>
Net Increase/(–) Decrease in Cash and Cash Equivalent (A+B+C)	15,30,216	32,654
Cash and Cash Equivalents as at 01-04-2012 (Opening Balance)	27,403	(5,251)
Cash and Cash Equivalents as at 31-03-2013 (Closing Balance)	<u>15,57,619</u>	<u>27,403</u>

As per our Report of even date annexed
For S. K. SONI & CO.
Chartered Accountants
(Firm Regn. No. 307168E)

36, Strand Road
Kolkata-700 001
Dated : the 26th July, 2013

S. K. SONI
Proprietor
M. No. 12800
(18)

AKASH TANTIA
P. K. SUREKA | Directors