



VINAL INVESTMENTS LIMITED

MANUFACTURERS • IMPORTERS • EXPORTERS

Regd. Office :
168-B, Jamunalal Bajaj Street
Kolkata - 700 007, India
Phone : 9830077000, 2238 5102
E-mail : dagacoorient@gmail.com

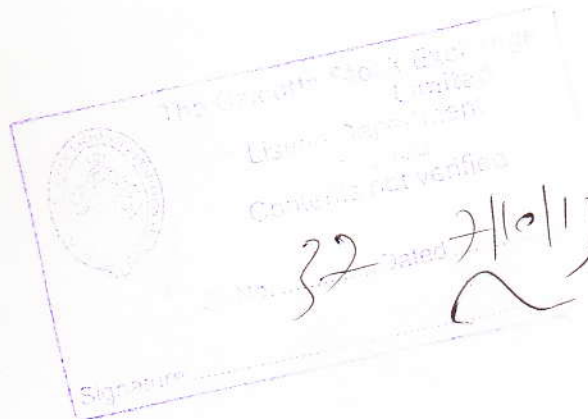
To
The Manager (Listing)
The Calcutta Stock Exchange Association Ltd.
7, Lyons Range
Kolkata - 700001

Dele
7/10/13

Dear Sir,
Please find the copy of Audited Profit & Loss & Balance Sheet for the year ended 31st March 2013.

Kindly acknowledge the same .

Thanking you,
Yours faithfully,
For Vinal Investments Ltd.



Amritsar Office : Daga House, Mahnasingh Road, Amritsar - 143001, Phone : 0183 2554242

VINAL INVESTMENTS LIMITED
KOLKATA

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their 33rd Annual Report and the Audited Accounts of the Company for the year ended 31st March 2013.

1. FINANCIAL RESULT

	<u>2012-13</u>	<u>2011-12</u>
Profit before Tax	189100	6249.00
Provision for Taxation	584.00	-----
Special Reserve	-----	1931.00
Retained Profit	1307.00	4318.00

Due to inadequate Profit your Directors did not recommend any dividend during the year.

2. DIRECTORS:

Sri Anurag Daga retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment as Director.

3. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 217 (2AA) of the Companies Act, 1956, the Directors' report that :-

- a) In the preparation of the Annual Accounts, the application accounting standards have been followed.
- b) Such accounting policies have been selected and applied consistently with reasonable and prudent judgments and estimates 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 Account of the Company for the year ended March 31, 2013.
- c) Proper and sufficient care have been taken 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.
- d) The Annual Accounts have been prepared on a going concern basis.

4. AUDITORS:

M/s. N.K. Jain and Co., the Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. You are requested to appoint Auditors and fix their remuneration.

✓ Shreejitel Contd.....2

✓ Sudha Daga

5. **DEPOSITS:**

The Company has not accepted deposit, u/s. 58A of the Companies Act, 1956 during the year.

6. **COMPLIANCE CERTIFICATE:**

The Company has obtained compliance report u/s. 383A of the Companies Act, 1956 from a practicing Company Secretary and have been annexed hereto as a part of this report.

7. **LISTING:**

The Shares of the Company are listed at the Calcutta Stock Exchange Association Ltd. and the Company have paid Listing Fee upto the year ended on 31.03.2013.

8. **PARTICULARS OF EMPLOYEES:**

The statement of particulars of employees are required under section 217 (2-A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules, 1975 and amended upto date, is not applicable to the Company as no employee in the Company is in receipt of Rs. 5,00,000/- or more per month or Rs. 60,00,000/- or more per financial year. Moreover no employee is drawing remuneration higher than the remuneration drawn by Managerial personnel and are not holding more than 2% of the equity share capital.

9. **OTHER PARTICULARS:**

a) **Conservation of energy:**

As required under section 217 (2) of the Companies Act, 1956 read with Rules 2 of the Companies (Disclosure of particulars in the Board of Directors) Rules, our Company is not covered since the Company is not carrying any manufacturing activities.

b) **Technology absorption and foreign exchange earnings and outgo:**

The Company has not imported any technology and therefore the question of absorption of technology does not arise. There has been no foreign exchange earning and outgo by the Company for the financial year under review.



c) **Foreign currency transaction:**

There has been no foreign exchange earning and outgo by the Company for the financial year under review.

d) **Appreciation:**

The Board of Directors acknowledge appreciation of the continued whole hearted support received from all employees through out the year and wish to place on record their appreciation for the contribution made by them at all levels for the normal operation of the Company during the year.

Kolkata
Dated: 30th August, 2013

✓ 
✓ 

Independent Auditor's Report

TO

THE MEMBERS OF

M/S. VINAL INVESTMENTS LIMITED.

1. Report on the Financial Statements:

We have audited the accompanying financial statements of M/S. VINAL INVESTMENTS LIMITED. ("the Company"), which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss, Cash Flow Statement, 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 and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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 misstatement.

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.

We report that:

No provision for bad & doubtful debts in respect of Rs.1,73,987.96 of accrued interest till 31st March, 1986 receivable from M/s. Neptune Paper Mills Ltd. (In Liquidation) shown as doubtful in the Balance Sheet, has been made.

No depreciation on Building amounting to Rs.44,085/- has been provided during the year.



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;
- (c) In the case of Cash Flow Statement of the cash flow for the year ended on the said date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a). We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b). In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c). The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d). In our opinion, the Balance Sheet and Statement of Profit and Loss 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 March 31, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For N K Jain & Co
Chartered Accountants
(Firm Registration No.304078E)



N. K. Jain

Nirmal Kumar Jain
(Proprietor)
(Membership No.005976)

Place : Kolkata

Date : The 30th day of August, 2013

Annexure referred to in paragraph 5 of our report of even date

The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. The fixed assets of the company were physically verified by the Management at reasonable intervals during the year and no discrepancies between the book record and physical inventory have been noticed.

In our opinion and according to information and explanations given to us there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of goods and assets and for sale of goods and services.

As explained to us, the Company has not accepted deposits from the public within the meaning of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956.

The Company has taken loan from one company listed in the register maintained U/S 301 of the Companies Act, 1956. Terms & Conditions of such loan were prima-facie not prejudicial to the interest of the company. The amount outstanding in case of one party is Rs. 1,05,346/- as on 31.03.2013

As explained to us, the Company did not have internal audit system during the year.

There are no undisputed amounts payable in respect to Income-Tax, Wealth-Tax, Sales Tax and Service Tax which were outstanding as at 31st March, 2013 for a period of more than six months from the date they became payable.

The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

No fraud on or by the company has been noticed or reported during the year.

The company has not given any guarantee for loans taken by others from bank or Financial Institution.

No other provision of the said order is applicable to the company for the year under report.



For N K Jain & Co
Chartered Accountants
(Firm Registration No.304078E)

A handwritten signature in black ink, appearing to read "Nirmal Kumar Jain".

Nirmal Kumar Jain
(Proprietor)
(Membership No.005976)

Place : Kolkata

Date : The 30th day of August, 2013

VINAL INVESTMENTS LIMITED

BALANCE SHEET AS on 31st MARCH 2013

Particulars	Note No.	As at 31.03.2013	As at 31.03.2012
EQUITY AND LIABILITIES			
Shareholder's Funds	1	2,000,000	2,000,000
Share Capital	2	332,252	330,945
Reserves and Surplus			
Non-Current Liabilities	3	109,549	102,204
Long Term Borrowings			
Current Liabilities			
Other Current Liabilities	4	4,364	15,431
Short-Term Provisions	5	584	1,931
TOTAL		2,446,749	2,450,511
ASSETS			
Non-Current Assets			
Tangible Fixed Assets	6	1,657,220	1,657,609
Non-current investments	7	422,685	422,685
Other Current Assets	8	173,988	173,988
Current Assets			
Cash and cash equivalents	9	25,431	27,925
Short Terms Loans and Advances	10	167,425	168,304
TOTAL		2,446,749	2,450,511

Significant Accounting Policies &
Notes on Accounts - Notes 1 to 13

AUDITOR'S REPORT

As per our report of even date annexed hereto

For N. K. JAIN & CO.
Chartered Accountants
(Firm Regn. No. 304078E)

N. K. Jain
Proprietor



2, J. L. Nehru Road
Kolkata - 700 013

The 30th Day of Aug 2013

Shreef
Sudhasagar
DIRECTORS

VINAL INVESTMENTS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2013

Particulars	Note No.	As at 31.03.2013	As at 31.03.2012
INCOME			
Revenue from operations	11	44,698	44,720
Total Revenue		44,698	44,720
EXPENDITURE			
Depreciation	6	389	456
Other Expenses	12	42,418	38,015
Total Expenses		42,807	38,471
Profit before Tax		1,891	6,249
Tax expense:			
Current Tax		584	1,931
Deferred Tax			
PROFIT FOR THE YEAR AFTER TAXATION		1,307	4318
Earning per equity share of face value of Rs.10 each			
Basic & Diluted		0.00	0.02

Significant Accounting Policies &
Notes on Accounts - Notes 1 to 13

AUDITOR'S REPORT

As per our report of even date annexed hereto

For N. K. JAIN & CO.
Chartered Accountants
(Firm Regn. No. 304078E)



N. K. Jain
Proprietor

Shreejit
Sudha Daga
DIRECTORS

2, J. L. Nehru Road
Kolkata - 700 013

The 30th Day of Aug. 2013

VINAL INVESTMENTS LIMITED

Accounts for the year ended 31st March, 2013

SHARE CAPITAL

Particulars	As at 31.03.2013	As at 31.03.2012
PAID UP CAPITAL		
Equity Shares of Rs. 10/- each.	2,500,000	2,500,000
	2,500,000	2,500,000
DEBT, SUBSCRIBED & PAID UP CAPITAL		
Equity Shares of Rs.10/- each, Fully Paid up in cash	2,000,000	2,000,000
TOTAL	2,000,000	2,000,000

Rights attached with Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to one vote per share.

Shareholders holding more than 5 % Shares	As at 31.03.2013		As at 31.03.2012	
	No. of Shares	% held	No. of Shares	% held
Promoter's Holding	197,150	98.57%	197,150	98.57%
Shafin Daga				

RESERVE & SURPLUS

Particulars	As at 31.03.2013	As at 31.03.2012
PROFIT & LOSS ACCOUNT		
Balance as per last Balance Sheet	289,496	286,042
Add: Profit for the year	1,307	4,318
Less: Appropriations		
Transfer to Special Reserve	261	864
	290,542	289,496
SPECIAL RESERVE	41,710	41,449
TOTAL	332,252	330,945



VINAL INVESTMENTS LIMITED

Accounts for the year ended 31st March, 2013

Part 3 : Long Term Borrowings

Particulars	As at 31.03.2013	As at 31.03.2012
<u>UNSECURED LOAN</u>		
Swati Project Limited (Amritsar)	105,346	98,001
Baynee Industries Limited	4,203	4,203
TOTAL	109,549	102,204

Part 4 : Other Current Liability

Particulars	As at 31.03.2013	As at 31.03.2012
Sundry Creditors for Expenses	4,364	15,431
TOTAL	4,364	15,431

Part 5 : Short Term Provisions

Particulars	As at 31.03.2013	As at 31.03.2012
<u>Provision for Income Tax</u>		
Provision for Income Tax (Current)	584	1931
TOTAL	584	1,931



VINAL INVESTMENTS LIMITED

Note 6: Fixed Assets

Particulars	Rate	Gross Block			Depreciation			Net Block	
		As on 01.04.2012	Addition during the year	Deduction during the year	As on 31.03.2013	As on 01.04.2012	Deduction during the year	As on 31.03.2013	As on 31.03.2012
<u>Tangible Assets</u>									
Land & Building	0	1,654,955	-	-	1,654,955	-	-	1,654,955	1,654,955
Furniture & Fixture	18.10%	566	-	-	566	102	84	379	463
Office Equipment	13.91%	2,545	-	-	2,545	354	305	1,886	2,191
TOTAL		1,658,066	-	-	1,658,066	456	389	1,657,220	1,657,609
<u>Intangible Assets</u>									
TOTAL									
Total [A + B]		1,658,066	-	-	1,658,066	456	389	1,657,220	1,657,609
Previous Year		1,658,066	-	-	1,658,066	-	456	1,657,609	1,658,066



Sreedebul
Sudhadasa

VINAL INVESTMENTS LIMITED

Notes on Accounts for the year ended 31st March, 2013

Note 7 : Non Current Investment

Particulars	As at 31.03.2013	As at 31.03.2012
<u>Quoted</u>		
100 Equity Shares of M/s. Hindustan Motors Ltd. @ 10 each	2,495	2,495
100 Equity Shares of M/s. Hindustan Motors Ltd. @ 10 each (Right Basis)	1,500	1,500
98,000 Equity Shares of M/s. Swati Project Ltd. @ 10 each	218,690	218,690
<u>Unquoted:</u>		
20,000 Equity Shares of M/s. Baynee Project Ltd. @ 10/-	200,000	200,000
TOTAL	422,685	422,685
Market Value of Quoted Shares	1,740	4,300

Note 8: Other Non- Current Assets

	Interest Receivable (Doubtful)	173,988	173,988

Note 9 : Cash & Cash equivalents

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Cash-in-Hand Cash Balance	3,625	3,625
2	With Scheduled Banks in Current Account	21,806	24,300
	TOTAL	25,431	27,925



Shreefotel
Sudha Daga

VINAL INVESTMENTS LIMITED

Notes on Accounts for the year ended 31st March, 2013

Note 10 : Short Terms Loans and Advances

Sr. No.	Particulars	As at 31.03.2013	As at 31.03.2012
	Others :Unsecured & Considered Good		
	Income Tax	1,399	1,260
	TDS	155,139	155,139
	Telephone Deposit	8,500	8,500
	Prepaid Expenses	2,387	3,405
	TOTAL	167,425	168,304



*Shreegopal
Sudhadasa*

VINAL INVESTMENTS LIMITED

Notes on Accounts for the year ended 31st March,2013

Note 11 : Revenue from Operations

Sr. No	Particulars	As at 31.03.2012	As at 31.03.2011
1	Share Profit	44,698	44,720
TOTAL		44,698	44,720

Note 12 : Other Expenses

Sr. No	Particulars	As at 31.03.2013	As at 31.03.2012
1	Audit Fees	1,685	1,685
2	Bank Charges	589	1,132
3	Director Fees	-	1,100
4	Filing Fees	3,060	-
6	Office Expenses	1,885	3,065
7	Professional Tax	2,500	2,600
8	Legal & Professional Charges	13,226	16,109
9	Insurance	7,423	5,427
10	Interest Paid	12,050	6,897
TOTAL		42,418	38,015



Smeegohal
Sudha Daga

VINAL INVESTMENTS LIMITED

NOTE – 13

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st MARCH 2013.

A) SIGNIFICANT ACCOUNTING POLICIES.

- i) Accounting Policies
The Company follows the mercantile system of Accounting and Recognized Income & Expenditure on accrual basis.
- ii) Fixed Assets
Fixed assets are stated at cost less depreciation.
- iii) Depreciation
Depreciation on Fixed assets is provided in accordance with Section 205 (2) (a) of the Companies Act, 1956 on the basis of written down value at the rates specified in Schedule XIV of the Companies Act, 1956 upto 31.03.1998. Thereafter Depreciation on Furniture & Office Equipments has been provided from the year ending on 31.03.2004.
- iv) Revenue Recognition
Income from investments & other sources are accounted on accrual basis.
- v) Investments
Investments are stated at cost. All investments are long-term investments. The value of some of them has been eroded due to Market conditions for which no provision has been made in the book of account.
- vi) Contingent Liabilities
There are no so-called contingent liabilities.
- vii) Foreign Currency Transactions
Company has not made during the current financial year any foreign currency transactions.

Sudhadas
Sudhadaga



2012-13

2011-12

1. No. of employees whom were in receipt of or entitled to remuneration aggregating to Rs. 60,00,000/- or more per annum or not less than Rs. 5,00,000/- per month where employed for part of the year.

Nil

Nil

2. Related Party Disclosures

A. Name of the related party and nature of relationship where Control exists.

a) Mrs. Sudha Daga and his family (the controlling persons) control Vinal Investments Ltd. by virtue of their shareholdings together with the shareholdings of enterprises named in para 2(B) below which are also under the control of the controlling persons.

b) Nil

Subsidiary Company

B. Name of the enterprises which are under the control of the controlling Persons:-

- a) Swati Projects Limited
- b) Daga Co.
- c) Gopal Engineering
- d) SRD & Co.
- e) Asbestos & Allied Agencies

C. The following transactions were carried out during the year with the related parties in ordinary course of business.

	<u>Controlling Persons</u>	<u>Subsidiary Co.</u>	<u>Other related Parties</u>
1) Loan Repaid	-	-	Nil
2) Loan Accepted	-	-	Nil
3) Interest paid	-	-	12050
4) Interest received	-	-	NIL

3. No Depreciation on building has been provided during the year amounting to Rs44,085(Previous 46,406/-). Accumulated Depreciation Rs. 8,25,561.96/-



Sudha Daga
Sudha Daga

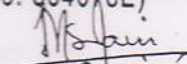
4. Provision for Deferred Tax Assets has not been made in the books as per AS – 22 Issued by the ICAI as it is not reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realized.

5. Earning per Share AS – 20

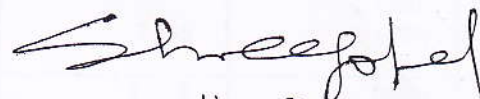
No. of Equity Shares	2,00,000
Nominal value per Equity Share (Rs.)	10
Earning after taxes	1,307
EPS (Rs.)	0.00

6. Figures for the previous year have been regrouped – arranged wherever necessary.

For N. K. JAIN & CO.
Chartered Accountants
(Firm Regn. No. 304078E)


Proprietor

2, J. L. Nehru Road,
Kolkata – 700 013.


Sudha Daga

The 30th day of Aug 2013.



VINAL INVESTMENT LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

Particulars	As at 31.03.2013	As at 31.03.2012
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax & Extraordinary items	1,891	6,249
Adjustments For:-		
Depreciation	389	456
Interest Paid	12,050	6,897
Operating Profit before Working Capital Changes	14,330	13,602
Adjustments For:-		
Changes in Receivables	879	0
Changes in Payables	(11,067)	(359)
Cash Generated from Operations	4,142	13,243
Less : Tax Paid	1,931	759
Net Cash from Operating Activities	2,211	12,484
B) CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investment		20,000
Proceeds Long Term Borrowings	7,345	(20,490)
Net Cash from Investing Activities	7,345	(490)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(12,050)	(6,897)
Net Cash from Financing Activities	(12,050)	(6,897)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALANTS (A+B+C)	(2,494)	5,097
Cash & Cash Equivalants at the beginning of the year	27,925	22,828
Cash & Cash Equivalants at the end of the year	25,431	27,925
Cash & Cash Equivalants include:		
Cash in Hand	3,625	3,625
With Scheduled Banks in - Current Accounts	21,806	24,300
	25,431	27,925

As per our Report of even date annexed herto
For N. K. JAIN & CO.
Chartered Accountants
(Firm Regn. No. 304078E)

2, J. L. Nehru Road,
Kolkata - 700 013

The 30th day of Aug. 2013.

Proprietor

Director

