

# Vincent Commercial Company Limited

Friday, November 01, 2013

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

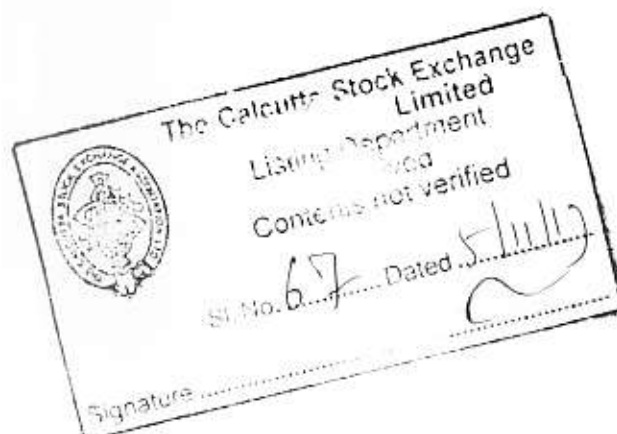
Dear Sir,

Pursuant to Clause 31 (a) of the listing agreement, we are enclosing herewith six copies of Balance Sheet, Profit & Loss Account, Director's and Auditor's Report for the year ended 31<sup>st</sup> March, 2013.

Thanking you.

Yours faithfully,  
For Vincent Commercial Company Ltd.

  
Director/Authorised Signatory



Regd. Office : 'Vaibhav', 5th Floor, 4, Lee Road, Kolkata - 700 020

☎ : 3051-5400, Telefax : (033) 2281-3574, Email *vaibhav@vsnl.net.in*  
*vsnl.net.in*

*30th Annual Report 2012-2013*

*VINCENT COMMERCIAL COMPANY LIMITED*

# Vincent Commercial Company Limited

## 30<sup>th</sup> Annual Report 2012 - 2013

### DIRECTORS

Sri Anand Krishna Maitin  
Sri Ajit Kumar Surana  
Sri Kamal Khera

### BANKERS

Indusind Bank Limited  
HDFC Bank Ltd  
Axis Bank Limited

### AUDITORS

S. Swarup & Co.  
Chartered Accountants

### REGISTRAR & TRANSFER AGENTS

C. B. Management Services Pvt. Ltd.  
P-22, Bondel Road  
Kolkata - 700 019

### REGISTERED OFFICE

4, Lee Road  
Vaibhav  
5th Floor  
Kolkata - 700 020

# VINCENT COMMERCIAL COMPANY LIMITED

## NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of the members of VINCENT COMMERCIAL COMPANY LIMITED will be held at the Registered office of the company at 4, Lee Road, Vaibhav, 5<sup>th</sup> floor, Kolkata – 700 020 on Saturday, the 29<sup>th</sup> day of June, 2013 at 12.00 Noon to transact the following business:

### As Ordinary Business:

1. To receive, consider and adopt the Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2013 and the Balance Sheet as on that date and the Directors' and Auditors' Reports.
2. To appoint a director in place of Sri Kamal Khera who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors and authorize the Board of Directors to fix their remuneration.

### Registered Office:

4, Lee Road, Vaibhav,  
5<sup>th</sup> Floor,  
Kolkata – 700 020  
Dated, the 29<sup>th</sup> day of May, 2013.

By Order of the Board  
Anand Krishna Maitin  
Director

### NOTES:

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. Proxies in order to be effective must be deposited with the company at its Registered office not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Register of the company will remain closed from 27<sup>th</sup> June, 2013 to 29<sup>th</sup> June, 2013 (both days inclusive).
3. Members are requested to intimate the change, if any, in their registered address-
  - to their Depository Participants in respect of equity shares held in electronic form (Demat form); and
  - to the company or its Registrar and Share Transfer agent viz C. B. Management Services Pvt. Ltd., P-22, Bondel Road, Kolkata- 700 019 in respect of equity shares held in physical form.
4. Members are requested to send their queries relating to share transfer/ transmission etc. to the Registrar and Share Transfer agent viz C. B. Management Services Pvt. Ltd., P-22, Bondel Road, Kolkata- 700 019.

# VINCENT COMMERCIAL COMPANY LIMITED

## DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their Thirtieth Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2013.

### FINANCIAL RESULTS:

PARTICULARS	(₹ in lacs)	
	Year ended 31st March, 2013	Year ended 31st March, 2012
Profit/(Loss) before Depreciation and Tax	3.49	(585.37)
Less: Depreciation	1.27	1.73
Profit/(Loss) before Tax	2.22	(587.10)
Less: Provision for Tax	-	-
Income Tax for earlier years	0.08	-
Profit/(Loss) after Tax	2.14	(587.10)
Surplus / (Deficit) brought forward from last year	(392.55)	194.55
Balance Carried Forward	(390.41)	(392.55)

### PERFORMANCE AND PROSPECTS:

During the year under review Company's business continued to be that of investment and dealing in shares and securities. Company also had income from interest. The Company had earned profit of ₹ 2.22 lacs during the year as compared to the last year's Loss of ₹ 587.10 lacs.

### DIVIDEND:

The Board of Directors does not recommend any dividend for the year.

### DIRECTORS:

In accordance with the provisions of Article 112 of the Articles of Association of the company Sri Kamal Khara retires by rotation and being eligible offers himself for re-appointment.

### AUDITORS:

M/s. S. Swarup & Co., Chartered Accountants, the statutory auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting of the Company. They have offered themselves for re-appointment as statutory auditors and have confirmed that their appointment, if made, will be within the prescribed limits under Section 224(1B) of the Companies Act, 1956.

### AUDITORS' REPORT:

The observations made by the auditors are self explanatory and do not require any further clarification.

### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of section 217(2AA) of the Companies Act, 1956 your directors confirm that:

- in the preparation of the Annual Accounts, the applicable accounting standards have been followed alongwith proper explanations relating to material departures;

# VINCENT COMMERCIAL COMPANY LIMITED

## DIRECTORS' REPORT TO THE SHAREHOLDERS - Continued

- ii) they have 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 the year under review;
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities;
- iv) they have prepared the Annual Accounts on a going concern basis.

### COMPANY'S COMPLIANCE CERTIFICATE:

The company has obtained a Compliance Certificate under Section 383A of the Companies Act, 1956 from a Company Secretary in Whole-time Practice, a copy of which is attached hereto.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The company being an investment company, information in accordance with Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of the Particulars in the report of the Board of Directors) Rules, 1988 relating to the conservation of energy and technology absorption is not applicable. The company has no outgo or income from foreign exchange during the year.

### INFORMATION PURSUANT TO SECTION 217(2A) OF THE COMPANIES ACT, 1956:

As no employee of the company is in receipt of remuneration of ₹. 60.00 lacs or more for the year or ₹. 5.00 lacs or more per month, the provision is not applicable to the company.

### LISTING OF THE SHARES AT THE STOCK EXCHANGES:

The Equity shares of the company are listed with Calcutta Stock Exchange. The listing fees for the financial year 2012-13 have already been paid.

### DEMATERIALISATION OF EQUITY SHARES:

The company continues having connectivity with both the depositories, i.e. National Securities Depositories Ltd (NSDL) & Central Depository Services (India) Ltd (CDSL). Members are requested to avail the facility of dematerialization of company's equity shares. The ISIN number allotted to the company is INE830B01010. As at 31<sup>st</sup> March 2013, 5,25,310 equity shares representing 89.68 % of the paid-up share capital of the company has been dematerialized.

Presently, M/s C. B. Management Services Pvt Ltd is acting as Registrar and Share Transfer Agents of the company for both physical and demat form.

Registered Office:  
4, Lee Road, Vaibhav,  
5<sup>th</sup> Floor,  
Kolkata - 700 020  
Dated, the 29th day of May, 2013.

By Order of the Board  
Anand Krishna Maitin  
Chairman



# VINCENT COMMERCIAL COMPANY LIMITED

## Annexure to Directors' Report

### MUKESH CHATURVEDI

B.Com (Hons), ACS, LLB, DSW  
Secretary (in whole time Practice)

169, Arabindo Sarani  
Kolkata – 700 006

### COMPLIANCE CERTIFICATE

Registration No. of Company: 21 – 035376  
CIN No. : L51909WB1982PLC035376  
Nominal Capital : Rs.10,000,000/-  
Paid up Capital : Rs.5,857,240/-

To,  
The Members,  
Messers Vincent Commercial Company Limited  
"Vaibhav", 5<sup>th</sup> floor, 4, Lee Road,  
Kolkata – 700 020

I have examined the registers, records, books and papers of Messers Vincent Commercial Company Limited (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2013 (financial year). In my opinion and to the best of my information and according to the examination carried out by me and explanation furnished to me by the Company, its officers and agents, I 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 there under 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, as applicable, within the time prescribed under the Act and the rules made there under including on payment of additional fees.
- 3) The Company being a Public Limited Company, has the minimum prescribed Paid up Capital.
- 4) The Board of Directors duly met 12(Two) times respectively on 30.04.2012, 30.06.2012, 13.07.2012, 31.07.2012, 06.08.2012, 19.10.2012, 31.10.2012, 21.01.2013, 28.01.2013, 31.01.2013, 01.02.2013 and 14.03.2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose,
- 5) The Company has closed its Register of Members from 26.09.2012 to 28.09.2012 during the financial year in compliance with the provisions of the Companies Act, 1956.
- 6) The annual general meeting for the financial year ended on 31<sup>st</sup> March, 2012 was held on 28<sup>th</sup> September, 2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minute Book maintained for the purpose.
- 7) No extra ordinary general meeting was held during the year.
- 8) According to explanation given by the Company has not advanced any loan to its directors and/or persons or firms or companies referred to under section 295 of the Act.
- 9) According to explanation given by the Company it has not entered into any contracts falling within the purview of section 297 of the Act.

# **VINCENT COMMERCIAL COMPANY LIMITED**

## **Annexure to Directors' Report**

**MUKESH CHATURVEDI**

**B.Com (Hons), ACS, LLB, DSW  
Secretary (in whole time Practice)**

**169, Arabindo Sarani  
Kolkata - 700 006**

[2]

- 10) The Company has made entries in the register maintained under section 301 of the Act.
- 11) 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, members or Central Government, as the case may be.
- 12) The Company has not issued any duplicate share certificates during the financial year.
- 13)
  - i) The Company has not transferred any shares during the financial year.
  - ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - iii) The Company was not required post warrants to any member of the company as no dividend was declared during the financial year.
  - iv) The Company was not required to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years requiring transfer 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. There was no appointment of 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 agents during the financial year.
- 17) According to Company it was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and / or such authorities prescribed under the various provisions of the Act during the financial year.
- 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 there under.
- 19) The Company has not issued any shares, debentures or other securities during the financial year.
- 20) The company has not bought back any shares during the financial year.
- 21) The Company was not required to redeem any preference shares or debentures during the year as the Company has not issued any preference shares or debentures.



## **VINCENT COMMERCIAL COMPANY LIMITED**

### **Annexure to Directors' Report**

#### **MUKESH CHATURVEDI**

B.Com (Hons), ACS, LLB, DSW  
Secretary (in whole time Practice)

169, Arabindo Sarani  
Kolkata – 700 006

[3]

- 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 borrowings during the financial year under review in compliance with the provisions of Companies Act, 1956.
- 25) The Company has made investments to bodies corporate but the provisions of Sec.372A are not applicable to the company.
- 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 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 scrutiny.
- 30) The Company has not altered its Articles of Association during the financial year.
- 31) As per the explanations given by the company, there was no prosecution initiated against or show cause notices received by 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) Since the Company has not constituted any Fund, Provision of Section 418 of the Act pertaining to deposit of both Employees and Employers Provident Fund contribution are not applicable to this Company.

Place : Kolkata.

Mukesh Chaturvedi  
Secretary in Whole-Time Practice, CP – 3390  
Name of the Company Secretary: MUKESH CHATURVEDI  
C.P. No.: 3390

Date : The 29<sup>th</sup> day of May, 2013.

## **VINCENT COMMERCIAL COMPANY LIMITED**

### **Annexure to Directors' Report**

**MUKESH CHATURVEDI**  
B.Com (Hons), ACS, LLB, DSW  
Secretary (in whole time Practice)

169, Arabindo Sarani  
Kolkata - 700 006

### **Annexure-"A"**

Registers as maintained by the Company

#### **Statutory Registers**

Sl. No.	Name of Register	Under Section
1.	Register of Transfers	108
2.	Register of Members and Share Ledger	150 & 151
3.	Directors' Minute Book	193
4.	Shareholders' Minute Book	193
5.	Register of Directors etc.	303
6.	Register of Directors' Shareholding	307
7.	Register of Loans and Investments	372A
8.	Register of Application & Allotment of shares	
9.	Register of Contracts	301

### **Annexure-"B"**

Forms and returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending 31<sup>st</sup> March, 2013.

Sl. No.	Form No/ Return	Filed under Section	For	Date of filing	Whether filed within prescribed time Yes/No	SRN
1.	Balance Sheet (FORM 23AC)	220	31.03.2012	30.10.2012	Yes	P93129708
3.	Annual Return (FORM 20B)	159	28.09.2012	26.11.2012	Yes	Q02648053
4.	Compliance Certificate (FORM 66)	383A	30.06.2012	15.10.2012	Yes	P90368028

Mukesh Chaturvedi  
Secretary in Whole-Time Practice, CP- 3390

**Independent Auditor's Report**  
**To the Members of VINCENT COMMERCIAL COMPANY LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **VINCENT COMMERCIAL COMPANY LIMITED** which comprises the balance sheet as at 31<sup>st</sup> March 2013 and the Statement of Profit and Loss and Cash Flow Statement of the Company for the year then ended and a summary of significant accounting policies and other explanatory information.

**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.

**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.

**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 Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2013; and
- (ii) in the case of the Statement of Profit and Loss, of the **PROFIT** for the year ended on that date.
- (iii) in the case of Cash Flow Statement, of cash flows for the year ended on that date.

## 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 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 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 and Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) subject to our observations reported in Notes to Accounts, in our opinion, the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) on the basis of written representations received from the directors as on March 31<sup>st</sup>, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31<sup>st</sup>, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956; and
  - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : Kolkata  
Dated : 29-05-2013

For S. Swarup & Co.  
Chartered Accountants  
Firm's Registration No. 310089E  
S. S. GUPTA  
Proprietor  
Membership No. 17897

**ANNEXURE TO THE AUDITORS' REPORT****(Referred to our Report of even date.)**

- 1) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. All the assets have been physically verified by the Management during the year and no material discrepancies were noticed on verification.
- 2) None of the fixed assets have been revalued during the year.
- 3) The stock of shares & securities has been physically verified by the management at reasonable intervals.
- 4) The procedure of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- 5) No discrepancies have been noticed on physical verification of stock as compared to book records..
- 6) No Loans have been taken from Companies listed in the Register maintained under Section 301 of the companies Act, 1956.
- 7) No Loans have been granted to Companies listed in the Register maintained under Section 301 of the Companies Act, 1956.
- 8) 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 nature of its business.
- 9) In our opinion and according to the information and explanations given to us, there have been transaction of sale of shares & securities with two parties listed in register maintained in pursuance of sections 301 of the Companies Act, 1956.  
  
As per explanation and information given to us, these transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time..
- 10) The Company has not accepted any public deposits during the year.
- 11) The Company has an internal audit system commensurate with size and nature of its business.
- 12) Maintenance of cost records has not been prescribed by the Central Government U/s 209 (1)(d) of the Companies Act, 1956 in the case of the Company.
- 13) According to the information and explanations given to us, the Company is not liable to Provident Fund and Employees' State Insurance as the relevant statutes are not applicable as yet.
- 14) According to the information and explanations given to us, there are no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues as at **31st March, 2013** which are outstanding for a period of more than six months from the date they became payable.
- 15) The Companies accumulated losses at the end of the Financial year are more than 50% of its net worth. The Company has not incurred cash losses during the current year. However, cash losses were incurred in the immediately preceding financial year.
- 16) The company has not made any default in the repayment of dues to any Bank or Financial Institutions.
- 17) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and any other securities.



**ANNEXURE TO THE AUDITORS' REPORT – Continued**

- 18) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of transactions and contracts as to dealings in shares, securities, debentures and other investments and timely entries have been made therein. The Company does not hold Investments valued at ₹ 1,72,34,713/- and Stock-In-Trade valued at ₹ 13,20,111/- in its own name since its principal business consists of the buying and selling of shares & securities and the requirement of Section 49(1) of the companies act, 1956 are not applicable to it.
- 19) According to the information and explanations given to us and records of the Company examined by us, no fraud on or by the company has been noticed or reported during the year.
- 20) The Company has not given any guarantee for loans taken by others from banks or Financial Institutions.
- 21) The Company has not taken any term loan during the year.
- 22) Based on an overall examination of the Balance Sheet we report that funds raised on short term basis have been utilized for long term purposes to the extent of Rs. 204.20 lakhs.
- 23) During the year the Company has not raised money by Public issue.
- 24) No Debentures have been issued by the company and hence, the question of creating securities in respect thereof does not arise.
- 25) No Share capital has been raised by the Company during the year and hence the question of making any preferential allotment of shares to parties and companies covered in the Register maintained U/s. 301 of the Companies Act, 1956, does not arise.
- 26) The provision of any special statute applicable to Chit Fund, Nidhi or Mutual benefit Society do not apply to the company.

For S. SWARUP & CO.  
Chartered Accountants

S. S. GUPTA

Proprietor

Membership No.017897

(Firm Registration No. 310089E)

Dated, the 29th day of May, 2013  
Place : Kolkata.



# VINCENT COMMERCIAL COMPANY LIMITED

## Balance Sheet as at 31st March, 2013

Particulars	Note No.	As at 31st March, 2013 ₹	As at 31st March, 2012 ₹
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders' Fund</u></b>			
Share Capital	1	5,857,240	5,857,240
Reserves and Surplus	2	11,552,935	11,338,761
<b><u>Non-Current Liabilities</u></b>			
Long Term Borrowings	3	220,623	337,229
Long Term Provisions	4	-	28,677
<b><u>Current Liabilities</u></b>			
Short Term Borrowings	5	-	17,888,167
Trade Payables	6	4,316,364	7,115,500
Other Current Liabilities	7	18,588,510	167,267
Short Term Provisions	8	40,000	131,000
<b>TOTAL</b>		<b>40,575,671</b>	<b>42,863,841</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
<b><u>Fixed Assets</u></b>			
Tangible Assets	9	387,348	539,307
Non-Current Investments	10	37,703,629	27,561,304
Long Term Loans and Advances	11	3,000	3,000
<b><u>Current Assets</u></b>			
Stock in Trade	12	1,320,111	1,320,111
Trade Receivables	13	-	12,027,947
Cash and Bank Balances	14	95,728	247,736
Short Term Loans and Advances	15	1,065,855	1,164,436
<b>TOTAL</b>		<b>40,575,671</b>	<b>42,863,841</b>
Notes forming part of Financial Statements	1 - 24		

As per our Report of Even Date

For S.SWARUP & CO.

Chartered Accountants

Firm Reg. No. 310089E

S. S. GUPTA

Proprietor

Membership No. 017897

For and on behalf of the Board of Directors

Anand Krishna Maitin  
[Director]

Ajit Kumar Surana  
[Director]

Kolkata, 29th day of May, 2013.

# VINCENT COMMERCIAL COMPANY LIMITED

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

Particulars	Note No.	For the year ended 31st March, 2013 ₹	For the year ended 31st March, 2012 ₹
<b>REVENUE</b>			
Revenue from Operations	16	32,204,197	36,482,389
Other Income	17	13,729,619	(30,937,687)
<b>TOTAL</b>		<b>45,933,816</b>	<b>5,544,702</b>
<b>EXPENSES</b>			
Purchases	18	40,249,722	51,395,000
Change in inventories of Stock-in-Trade	19	-	8,400,000
Employee Benefit Expenses	20	2,070,809	2,521,035
Finance costs	21	2,124,605	276,766
Provisions and Contingencies	22	(90,594)	89,760
Depreciation and Amortisation Expenses	9	126,965	172,550
Other Expenses	23	1,230,363	1,399,825
<b>TOTAL</b>		<b>45,711,870</b>	<b>64,254,936</b>
<b>Profit/(Loss) Before Tax</b>		<b>221,946</b>	<b>(58,710,234)</b>
<b>Tax Expense</b>			
Current Tax		-	110
Earlier year tax adjustments		7,772	-
<b>Profit/(Loss) from the year from Continuing Operations</b>		<b>214,174</b>	<b>(58,710,344)</b>
 Earnings Per Equity Share - Basic and Diluted (Face value per share Rs 10)		 0.37	 (100.24)

Notes forming part of Financial Statements 1 - 24

As per our Report of Even Date

For S.SWARUP & CO.  
Chartered Accountants  
Firm Reg. No. 310089E  
S. S. GUPTA  
Proprietor  
Membership No. 017897

Kolkata, 29th day of May, 2013.

For and on behalf of the Board of Directors

Anand Krishna Maitin  
[Director]

Ajit Kumar Surana  
[Director]

# VINCENT COMMERCIAL COMPANY LIMITED

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

	For the year ended 31st March, 2013	For the year ended 31st March, 2012
	₹	₹
<b>A. Cash Flow from Operating Activities:</b>		
Net Profit before tax and Extraordinary Items	221,946	(58,710,234)
<b>Adjustments for:</b>		
Depreciation	126,965	172,550
Loss on Impairment of Fixed Asset	24,894	-
Contingent provisions against standard assets	(28,677)	27,843
Provision for doubtful assets written off/(written back)	(51,917)	61,917
(Profit)/Loss on sale of Investments(shares)	(13,050,635)	32,751,632
(Profit)/Loss on sale of fixed assets	-	(1,149,532)
Dividend from Non Current Investments	(525,000)	(314,701)
Operating Profit/(Loss) before working capital changes	(13,292,324)	(27,160,525)
<b>Adjustments for:</b>		
Trade & other receivables	12,090,199	(11,742,676)
Stock in Trade	-	8,400,000
Trade Payables	(2,827,920)	7,150,987
Cash generated from / (used in) operations	(4,030,046)	(23,352,214)
Taxes (paid)/refund	(526)	116,804
Cash inflow (used) before extraordinary items	(4,030,572)	(23,235,410)
Net Cash inflow / (used in) operating activities (A)	(4,030,572)	(23,235,410)
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of fixed assets	-	(11,090)
Sale of fixed assets	-	1,200,000
Purchase of Non Current Investments	(15,075,000)	(19,608,105)
Sale of Non Current Investments	17,983,310	23,637,465
Dividend from Non Current Investments	525,000	314,701
Net cash inflow / (used in) investing activities (B)	3,433,310	5,532,971
<b>C. Cash Flow from Financing Activities:</b>		
Inflow/(Outflow) from Borrowings	(17,994,246)	17,791,666
Inflow/(Outflow) from Advances Given/taken	18,439,500	-
Net cash inflow / (used in) financing activities (C)	445,254	17,791,666
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	(152,008)	89,227
Opening Cash and cash equivalents	247,736	158,509
Closing Cash and cash equivalents	95,728	247,736
<b>Components of Cash and Cash Equivalents</b>		
Cash - In - Hand (As certified by the Management)	3,395	3,395
Balances with a Schedule Banks		
in Current Account	79,155	234,614
in Savings Account	13,179	9,727
	95,728	247,736

As per our Report of Even Date

For S.SWARUP & CO.

Chartered Accountants

Firm Reg. No. 310089E

S. S. GUPTA

Proprietor

Membership No. 017897

For and on behalf of the Board of Directors

Anand Krishna Maitin  
[Director]

Ajit Kumar Surana  
[Director]

Kolkata, 29th day of May, 2013.

# VINCENT COMMERCIAL COMPANY LIMITED

## Notes forming part of the Financial Statements

### Note 1: SHARE CAPITAL

#### Authorised

1000000 (P.Y. 1000000) Equity Shares of Rs 10 each

As at 31st March, 2013	As at 31st March, 2012
₹	₹
10,000,000	10,000,000
<b>10,000,000</b>	<b>10,000,000</b>

#### Issued, Subscribed and Fully Paid Up

585724 (P.Y. 585724) Equity Shares of Rs.10 each out of the above  
 i) 240000 Equity Shares were allotted as Fully Paid Up Bonus Shares by way of Capitalisation of General Reserve.  
 ii) 105724 Shares were allotted as Fully Paid Pursuant to Scheme of Amalgamation without payment being received in cash.

5,857,240	5,857,240
<b>5,857,240</b>	<b>5,857,240</b>

#### Shareholders having more than 5% of holding

Name of the Shareholders	As at 31st March, 2013		As at 31st March, 2012	
	No of Shares	Percentage	No of Shares	Percentage
Ajay Kumar Kayan	114714	19.58	114714	19.58
Vatican Commercials Limited	-	-	87800	14.99
Mackertich Consultancy Services Private Limited	174710	29.83	86910	14.84
Sudha Commercial Company Limited	86060	14.69	86060	14.69
C. Mackertich Limited	80000	13.66	80000	13.66

Share held by holding Company or the Ultimate holding Company or by its subsidiaries or Associates

The Company does not have either any holding Company or any subsidiary Company and as such no details are given

Since there is no change in No of shares outstanding at the beginning and at the end of reporting period, no reconciliation is required

The Company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/disinvestment.  
 The Company has neither allotted any shares without payment of cash or issued any bonus shares nor has bought back any shares within the period of five years from the date of this Balance Sheet.

The Company has not issued any partly paid up shares

The Company has not forfeited any shares

The Company has not issued any convertible securities

### Note 2: RESERVES AND SURPLUS

#### Statutory Reserve Fund (u/s 45-IC of the RBI Act, 1934)

As per last account

Add: Transferred during the year

#### Statement of Profit & Loss

Opening balance

Add: Profit / (Loss) for the Year

Less: Transferred to Statutory Reserve Fund

Total

As at 31st March, 2013	As at 31st March, 2012
₹	₹
50,594,000	50,594,000
-	-
50,594,000	50,594,000
(39,255,239)	19,455,105
214,174	(58,710,344)
(39,041,065)	(39,255,239)
-	(39,255,239)
<b>11,552,935</b>	<b>11,338,761</b>

### Note 3: LONG TERM BORROWINGS

Car Loan (Secured)

From HDFC Bank Ltd.

Less: Current maturity of Long Term Borrowing (Refer Note 7)

(Secured by Hypothecation of Vehicles)

337,229	443,308
116,606	106,079
<b>220,623</b>	<b>337,229</b>

### Note 4: LONG TERM PROVISIONS

For Standard Assets

As per last account

Add/(Less): For the year

28,677	834
(28,677)	27,843
-	<b>28,677</b>

# VINCENT COMMERCIAL COMPANY LIMITED

## Notes forming part of the Financial Statements

### Note 5 : SHORT TERM BORROWINGS (secured)

From Others

As at 31st March, 2013	As at 31st March, 2012
₹	₹
-	17,888,167
-	17,888,167

### Note 6 : TRADE PAYABLES

Sundry Creditors

4,316,364	7,115,500
4,316,364	7,115,500

### Note 7 : OTHER CURRENT LIABILITIES

Other Payables

Advance from Related Party

Interest Accrued But Not Due

Current Maturities of Long Term Debt

- Vehicle loan from Bank( Refer Note 3)

Statutory Dues

Liability for Expenses

18,439,500	
2,067	2,717
116,606	106,079
30,337	22,690
18,589,510	35,781
	167,267

### Note 8 : SHORT TERM PROVISIONS

Provision for Taxation

Provision for Fringe Benefit Tax

40,000	40,000
	91,000
40,000	131,000

### Note 9 : FIXED ASSETS

ASSETS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2012	ADDITIONS	SALES/ IMPAIRMENT	AS AT 31.03.2013	AS AT 01.04.2012	FOR THE YEAR	LESS ADJUS- TMENTS	AS AT 31.03.2013	AS AT 31.03.2013	AS AT 31.03.2012
Land & Building / Flats (Car Parking Space)	30,000	-	-	30,000	-	-	-	-	30,000	30,000
Furniture & Fixture	20,461	-	20,461	-	20,171	52	20,223	-	-	290
EPABX System	126,161	-	126,161	-	121,231	686	121,917	-	-	4,930
Office Equipment	67,264	-	53,484	13,780	34,433	4,567	35,475	3,525	10,255	32,831
Air Conditioner	47,164	-	47,164	-	44,256	405	44,661	-	-	2,908
Car	693,987	-	-	693,987	225,639	121,255	-	346,894	347,093	468,348
<b>GRAND TOTAL</b>	<b>985,037</b>	<b>-</b>	<b>247,270</b>	<b>737,767</b>	<b>445,730</b>	<b>126,965</b>	<b>222,276</b>	<b>350,419</b>	<b>387,348</b>	<b>539,307</b>
<b>PREVIOUS YEAR</b>	<b>1,262,072</b>	<b>11,090</b>	<b>288,125</b>	<b>965,037</b>	<b>510,837</b>	<b>172,550</b>	<b>237,657</b>	<b>445,730</b>	<b>539,307</b>	<b>-</b>

NOTE: (i) Conveyance deed for car parking space at Howrah has not been registered.

NOTE: (ii) Sale include assets Impaired

# VINCENT COMMERCIAL COMPANY LIMITED

## Notes forming part of the Financial Statements

### Note 10 : NON-CURRENT INVESTMENT

Non Trade (Valued at cost unless stated otherwise)

Quoted Equity Shares (Fully paid up)	FV (Rs)	As at 31st March, 2013		As at 31st March, 2012	
		No. of Shares	Rs.	No. of Shares	Rs.
Agrochem Punjab Ltd.	10	6,590	527,200	-	-
Avon Organics Ltd.	10	100	-	-	-
Catvision Products Ltd.	10	399	1,269	209,399	665,889
KEC International Ltd.	10	60	-	-	-
Maya Trade Links Ltd.	10	130,302	547,110	130,302	547,110
Pinnacle Trades & Investments Ltd.	10	75,000	683,875	75,000	683,875
Rollatainers Ltd.	10	3,100	147,808	3,100	147,808
Sudha Commercial Co.Ltd.	10	66,800	1,399,620	66,800	1,399,620
Skyline NEPC Ltd.	10	173,900	1,739,000	-	-
Vatican Commercials Ltd.	10	179,000	623,650	179,000	623,650
		<b>635,251</b>	<b>5,669,532</b>	<b>663,601</b>	<b>4,067,952</b>
Less: Provision for shares Rollatainers Ltd., transfers of which are in dispute			(147,808)		(147,808)
<b>Aggregate amount of Quoted Investments (A)</b>		<b>635,251</b>	<b>5,521,724</b>	<b>663,601</b>	<b>3,920,144</b>
<b>Unquoted Equity Shares (Fully paid up)</b>					
Alberta Agro Pvt.Ltd.	10	22,000	220,000	22,000	220,000
Agrochem Punjab Ltd.(Quoted during the year)	10	-	-	6,590	527,200
Avon Organics Ltd.(Quoted during the year)	10	-	-	100	-
Avon Industries Ltd.	10	42,210	633,150	42,210	633,150
BESCO Ltd.	10	5,000	270,000	5,000	270,000
Bogota Consultancy Services Pvt.Ltd.	10	4,500	45,000	4,500	45,000
Bharat Pipes & Fittings Ltd.	10	700,400	350,200	700,400	350,200
Business India Television International Ltd.	10	6,000	465,000	6,000	465,000
Casper Agro Pvt.Ltd.	10	10,000	100,000	10,000	100,000
Chhatar Extractions Ltd.	10	200,000	100,000	200,000	100,000
Chandra Synthetics Ltd.	10	250,000	187,500	250,000	187,500
Chhatar Chemicals Ltd.	10	200,600	100,300	200,600	100,300
Eitara Steels Ltd.	10	299,600	134,820	299,600	134,820
Exquisite Exports Ltd.	10	-	-	100,000	1,000,000
Enzen Global Solutions Pvt.Ltd.	100	3,000	15,075,000	-	-
KEC International Ltd (Quoted during the year)	10	-	-	60	-
Lakshana Cotton Spinning Mills Ltd.	10	5,000	75,000	5,000	75,000
Madras Spinners Ltd.	10	14,950	223,750	14,950	223,750
Mogha Towers Pvt. Ltd.	10	10,000	100,000	10,000	100,000
Mahendra Cements Ltd.	10	23,300	349,500	23,300	349,500
Nirup Synchrore Ltd.	10	164,750	247,125	164,750	247,125
Nittany Decision Services Pvt Ltd.	10	79,500	795,000	79,500	795,000
NCL Alltek & Seccolor Ltd.	10	-	-	57,187	3,268,055
Ovobel Foods Ltd.	10	175,000	507,500	175,000	507,500
Pushya Towers Pvt.Ltd.	10	9,000	90,000	9,000	90,000
Padam Industries Ltd.	10	150,000	75,000	150,000	75,000
Palani Andavar Cotton & Synthetics Spinners Ltd.	10	3,600	342,000	3,600	342,000
Pettukela Properties Ltd.	10	400,000	400,000	400,000	400,000
Padamsiddhi Traders & Exporters Pvt.Ltd.	10	8,375	921,250	8,375	921,250
Rajasthan Petro Synthetics Ltd.	10	1,000	25,000	1,000	25,000
Skyline NEPC Ltd.(Quoted during the year)	10	-	-	173,900	1,739,000
S & S Industries and Enterprises Ltd.	10	215,500	215,500	215,500	215,500
Sheorey Digital Systems Ltd.	10	60,000	1,590,000	60,000	1,590,000
Salveo Life Sciences Ltd.	10	3,320,000	3,320,000	3,320,000	3,320,000
Thapar Agro Mills Ltd.	10	25,100	502,000	25,100	502,000
Tamilnadu Spone Ltd.	10	172,100	86,050	172,100	86,050
Top Line Shoes Ltd.	10	199,600	99,800	199,600	99,800
Teamasia Semiconductors (India) Ltd.	10	100,000	200,000	100,000	200,000
Vikas Hybrids and Electronics Ltd.	10	30,362	1,669,910	30,362	1,669,910
Vishakha Towers Pvt.Ltd.	10	21,000	210,000	21,000	210,000
Zig Zag Software Pvt.Ltd.	10	250,000	125,000	250,000	125,000
<b>Aggregate amount of Un-Quoted Investments (B)</b>		<b>7,181,447</b>	<b>29,850,355</b>	<b>7,516,284</b>	<b>21,309,610</b>



# VINCENT COMMERCIAL COMPANY LIMITED

## Notes forming part of the Financial Statements

### Note 10 : NON-CURRENT INVESTMENT - Continued Non Trade (Valued at cost unless stated otherwise)

#### Unquoted Preference Shares

Andaman Plantations & Development Corporation Pvt.Ltd.  
(6% Non Cumulative Redeemable Preference Shares)

Aggregate amount of Preference shares (C)

TOTAL (A+B+C)

Market Value of Quoted Investments

Note: Bonus shares have been taken at nil value.

### Note 11 : LONG TERM LOANS AND ADVANCES (Unsecured, Considered Good)

Security Deposit

### Note 12 : STOCK IN TRADE

(At aggregate of categorywise cost or market value whichever is lower)

#### Unquoted Equity Shares (Fully paid up)

Alpine Industries Ltd

Avon Industries Ltd.

Aggregate amount of Unquoted Stock

### Note 13 : TRADE RECEIVABLES

Outstanding for more than six months

Unsecured - Considered Good

Less: Provision for Sub-Standard Asset

Others

Unsecured - Considered Good

### Note 14 : CASH AND BANK BALANCES

#### Cash and Cash Equivalents

Cash - in - Hand (As certified by the Management)

Balances with Scheduled Banks

In Current Account

In Savings Account(Gratuity Fund account)

### Note 15 : SHORT TERM LOANS AND ADVANCES

(Unsecured, Considered Good)

Other Advances (recoverable in cash or kind)

Fringe Benefit Tax

Income Tax Payments

Income Tax Refundable

Prepaid expenses

FV (Rs)	As at 31st March, 2013		As at 31st March, 2012	
	No. of Shares	Rs.	No. of Shares	Rs.
100	22,100	2,331,550	22,100	2,331,550
	22,100	2,331,550	22,100	2,331,550
	7,838,798	37,703,629	8,201,985	27,561,304
		7,846,103		9,899,206

	3,000	3,000
	3,000	3,000

FV (Rs)	As at 31st March, 2013		As at 31st March, 2012	
	No. of Shares	Rs.	No. of Shares	Rs.
10	17,050	809,588	17,050	809,588
10	71,300	510,523	71,300	510,523
	88,350	1,320,111	88,350	1,320,111

	619,174
	(61,917)
	557,257
	11,470,690
	12,027,947

	3,395	3,395
	79,155	234,614
	13,179	9,727
	95,728	247,736

	97,371
	115,250
	926,964
	24,851
	1,065,855
	1,164,436

# VINCENT COMMERCIAL COMPANY LIMITED

## Notes forming part of the Financial Statements

	For the year ended 31st March, 2013 ₹	For the year ended 31st March, 2012 ₹
<b>Note 16 : REVENUE FROM OPERATIONS</b>		
Sale of shares	41,448,148	64,954,500
Profit/(Loss) on trading in derivatives	(9,371,966)	(28,472,111)
Share Difference (Net)	128,015	-
	<u>32,204,197</u>	<u>36,482,389</u>
<b>Note 17 : OTHER INCOME</b>		
Profit/(Loss) on sale of Investments (Shares)	13,050,635	(32,751,632)
Profit/(Loss) on sale of Investments (Land)	152,900	219,630
Interest on Savings Bank	1,084	720
Interest on IT Refund	-	8,176
Interest on Debenture	-	1,186
Dividend on Investments	525,000	314,701
Dividend on Trading Stock	-	120,000
Profit / (Loss) on sale of fixed assets	-	1,149,532
Miscellaneous receipt	-	-
	<u>13,729,619</u>	<u>(30,937,687)</u>
<b>Note 18 : PURCHASES</b>		
Purchase of shares	40,249,722	51,395,000
	<u>40,249,722</u>	<u>51,395,000</u>
<b>Note 19 : CHANGE IN INVENTORIES / STOCK</b>		
Opening Stock	1,320,111	9,720,111
Closing Stock	1,320,111	1,320,111
	<u>-</u>	<u>8,400,000</u>
<b>Note 20 : EMPLOYEE BENEFIT EXPENSES</b>		
Salaries and Wages	2,031,807	2,207,601
Staff Welfare Expenses	38,862	38,893
Gratuity	140	274,541
	<u>2,070,809</u>	<u>2,521,035</u>
<b>Note 21 : FINANCE COSTS</b>		
Interest on Loans	2,087,682	215,519
Interest on car loans	36,923	49,868
Other Interest	-	11,379
	<u>2,124,605</u>	<u>276,766</u>
Above includes Prior period Interest on Car Loan	-	3,308
<b>Note 22 : PROVISIONS AND CONTINGENCIES</b>		
Provision for doubtful & Sub-standard assets (written back)/written off	(61,917)	61,917
Contingent provisions against standard assets (written back)/written off	(28,677)	27,843
	<u>(90,594)</u>	<u>89,760</u>

# VINCENT COMMERCIAL COMPANY LIMITED

## Notes forming part of the Financial Statements

### Note 23: OTHER EXPENSES

	For the year ended 31st March, 2013 ₹	For the year ended 31st March, 2012 ₹
Rates and Taxes	4,400	6,040
Legal and Professional Fees	442,823	35,590
Bank Charges	1,994	1,249
Interest on Late Payment of TDS	-	126,426
Miscellaneous Expenses	57,784	68,030
Audit Fees	56,175	56,255
Repairs & maintenance	4,782	32,285
Filing fees	1,000	2,000
Conveyance expenses	163,125	233,275
Printing & Stationery	17,835	24,180
Postage & Courier Charges	1,556	1,897
Advertisement	28,082	9,302
Telephone expenses	30,070	31,153
Electric charges	-	16,480
Car maintenance	43,577	41,709
Insurance charges	11,298	4,585
Brokerage paid	-	50,000
Share Transfer/Transaction/Demat Charges	208,085	349,872
Security Transaction Tax	132,783	303,497
Loss on Impairment of Fixed Asset	24,994	-
Director fees paid	-	6,000
	<u>1,230,363</u>	<u>1,399,825</u>

### Note 23.1: PAYMENT TO AUDITORS

Audit Fee	28,090	27,575
Tax Audit	5,618	5,515
In other Capacity : For Certification	22,467	23,165
	<u>56,175</u>	<u>56,255</u>

# VINCENT COMMERCIAL COMPANY LIMITED

## Notes forming part of the Financial Statements

### Note No. 24

#### A) SIGNIFICANT ACCOUNTING POLICIES:

##### i) RECOGNITION OF INCOME AND EXPENDITURE

Revenues/Incomes and Costs/Expenditures are generally accounted for on accrual basis, as they are earned or incurred. Bonus & Leave salary are paid on cash basis. Dividend income has been recognized on accrual basis.

##### ii) FIXED ASSETS

All Fixed Assets are stated at cost, less accumulated depreciation.

##### iii) METHOD OF DEPRECIATION

Depreciation has been provided on written down value methods at the rates as prescribed in the Schedule XIV of the Companies Act, 1956.

##### iv) PURCHASES AND SALES OF SHARES AND SECURITIES

Quoted shares have been purchased and / or sold at the prevailing market rates and purchases and sales of unquoted shares have been made at the prices mutually agreed between the parties.

##### v) VALUATION OF INVESTMENTS

The investments made by the company are shown in the Balance Sheet at cost. The fall in the value of investments, if any, has been considered temporary in nature by the management. In absence of any information relating to the Investee company, in case of Unquoted shares, it is not possible to ascertain any permanent diminution in the value of the unquoted investments.

##### vi) VALUATION OF INVENTORIES

Quoted Shares / Securities held as Stock-in-Trade are valued at lower of category wise aggregate cost or market value. Unquoted shares have been valued at cost.

##### vii) TREATMENT OF GRATUITY AND LEAVE PAY

- (a) The Company has taken a policy from Life Insurance Corporation of India for Group Gratuity Scheme of the Company's employees and the amount paid to LIC of India on this account is charged to Statement of Profit & Loss.
- (b) Leave due to employees are en-cashed at the end of the year as per practice consistently followed by the Company. Hence there is no liability on this account.
- (c) Due to less number of employees the company has not followed the basis as required by Accounting Standards (AS) 15 issued by the Institute of Chartered Accountants of India (ICAI).

##### viii) PROVISION FOR TAXATION

Provision for income-tax is made on the basis of taxable income for the current accounting year and in accordance with the provisions of the Income-tax Act, 1961. Deferred tax asset/liability is recognized, using the tax rates and laws that have been substantially enacted as on the Balance Sheet date, subject to the consideration of prudence, on timing differences, being the differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

# VINCENT COMMERCIAL COMPANY LIMITED

## Notes forming part of the Financial Statements

### Note No. 24 – Continued

#### B) Notes on Accounts

Vincent Commercial Company Ltd. is a Non Banking Financial Company engaged in business of Dealing and Investment in Shares & Securities and Financing.

#### i) CONTINGENT LIABILITIES NOT PROVIDED FOR:

Provisions (involving substantial degree of estimation in measurement) are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor are disclosed in the financial statements.

#### ii) PRUDENTIAL NORMS

3,100 Equity Shares of ₹ 10/- each of Rolltainers Ltd., valued at ₹ 1,47,808/-, were lost in transit while being sent for transfer. On the basis of the Company's complaint Deputy Commissioner, Detective Department seized 2,650 Equity Shares from an accused person and for the balance shares Rolltainers Ltd. has been directed not to effect further transfer. Necessary provision has been made in the books.

iii) No Securities held as Investments/Stock in Trade have been given towards loan to/ Pledged with any other person.

iv) In terms of Accounting Standard 17 of the Institute of Chartered Accountants of India, segment information has not been given as the company does not have any separate reportable segment.

v) Disclosure as required by Accounting Standard 18 (AS-18) 'Related Party Disclosures' issued by The Institute of Chartered Accountants of India are as follows:

(a) Names of the related parties and description of relationship:

(i)	Key Management Personnel	Anand Krishna Maitin	Director
		Ajit Kumar Surana	Director
		Kamal Khera	Director
(ii)	Person having substantial interest/influence	Ajay Kumar Kayan	
(iii)	Enterprise having substantial interest/influence	C. Mackertich Ltd.	
		Mackertich Consultancy Services Pvt. Ltd.	
		Pinnacle Trades & Investments Ltd.	
		Sudha Commercial Co. Ltd.	
		Vatican Commercials Ltd.	

# VINCENT COMMERCIAL COMPANY LIMITED

## Notes forming part of the Financial Statements

### Note No. 24 – Continued

#### (b) Details of transactions :

Year	Person having Substantial interest/influence ₹		Enterprise having Substantial interest/influence ₹		Key-Management Personnel ₹	
	2012-13	2011-12	2012-13	2011-12	2012-13	2011-12
<b>Advance Received</b>						
Opening Balance				NIL		
Add :Credited During the Year				5,08,55,000		
Less : Debited During the Year				3,24,15,500		
Closing Balance				1,84,39,500		
Purchase of Shares	-	-	155,000	51,395,000	-	-
Sale of Shares	-	-	-	64,954,500	-	-
Investments Purchase	-	4,364,250	15,075,000	15,243,855	-	-
Investments Sale	-	4,410,000	17,983,310	-	-	198
Dividend Received	-	-	2,09,300	-	-	-
Dividend Reimbursed on Shares taken on Loan	1,969	-	5,75,225	-	-	-
Demat Charges Paid	-	-	697	507	-	-
Directors Fees Paid	-	-	-	-	-	6,000
Balance Outstanding (Debit)	-	619,174	-	-	-	-
Balance Outstanding (Credit)	-	-	22,754,740	-	-	-

#### vi) Earnings per Share ("EPS") computed in accordance with Accounting Standard 20: "Earnings Per Share"

Particulars	2012-13	2011-2012
	₹	₹
Profit / (Loss) after tax (₹)	2,14,174	(5,87,10,234)
No. of shares issued	585724	585724
Basic and Diluted earnings / (Loss) per share (₹)	0.37	(100.24)

#### vii) The company has not provided for Deferred Tax Asset of ₹ 975/- for the year which have not been recognized in the books as required by the Accounting Standards (AS) – 22 as issued by The Institute of Chartered Accountants of India (ICAI). Had the management provided for Deferred Tax Assets/ Liabilities, the Company would have Deferred Tax Assets of ₹ 7,78,22,403/- as on 31<sup>st</sup> March, 2013. The management of the company is of the opinion that there is no virtual certainty of sufficient future taxable income available to realize such assets. However the position will be subsequently reviewed on yearly basis



# VINCENT COMMERCIAL COMPANY LIMITED

## Notes forming part of the Financial Statements

### Note No. 24 – Continued

Major components of Deferred Tax Assets arising out of timing differences as on March 31, 2013 not recognized are:-

Deferred Tax Assets	2011-2012	Charged during the year	2012-2013
	₹	₹	₹
Provision for Doubtful debts created	19,132	(19,132)	-
Contingent Provisions against Standard Assets	8,861	(8,861)	-
Brought forward Business Loss	53,266,390	26,422	53,292,812
Brought forward Speculation Loss	38,239	-	38,239
Excess Depreciation Charged in Accounts	78,692	11,907	90,599
Brought Forward Long Term Capital Loss	13,937,720	(45,244)	13,892,476
Brought Forward Short Term Capital Loss	10,474,344	33,933	10,508,277
<b>Net Deferred Tax Assets Created</b>	<b>77,823,378</b>	<b>(975)</b>	<b>77,822,403</b>

viii) Quantitative information in respect of dealing in shares :-

	31st March, 2013		31st March, 2012	
	Nos.	₹	Nos.	₹
<b>OPENING STOCK:</b>				
Equity Shares	88,350	1,320,111	118,350	9,720,111
	88,350	1,320,111	118,350	9,720,111
<b>PURCHASES :</b>				
Equity Shares	665,425	40,249,722	190,000	51,395,000
	665,425	40,249,722	190,000	51,395,000
<b>SALES :</b>				
Equity Shares	665,425	41,448,148	220,000	64,954,500
	665,425	41,448,148	220,000	64,954,500
<b>CLOSING STOCK:</b>				
Equity Shares	88,350	1,320,111	88,350	1,320,111
	88,350	1,320,111	88,350	1,320,111

ix) Expenditure in Foreign currency ₹. Nil ( Previous Year ₹ Nil)

x) There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2013. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company and representation given to us.

## VINCENT COMMERCIAL COMPANY LIMITED

### Notes forming part of the Financial Statements

#### Note No. 24 – Continued

- xi) Share transaction charges, share transfer expenses / demat charges, Service Tax and security transaction tax are in respect of purchases and sales of shares held as stock in trade as also held as investments have been debited to profit & loss account. Amount related to purchases and sale of shares held on Investment account have not been charged to Investment account. Amount not ascertainable.
- xii) Figures of the previous year have been regrouped and rearranged wherever necessary.
- xiii) Schedule to the Balance Sheet as on 31<sup>st</sup> March, 2013 of a Non-Banking Financial Company is Annexed (Annexure – A).
- xiv) Figures have been rounded off to the nearest rupee.
- xv) Other additional information: Not applicable.

As per our Report of Even Date

For S.SWARUP & CO.

Chartered Accountants

Firm Reg. No. 310089E

S. S. GUPTA

Proprietor

Membership No. 017897

For and on behalf of the Board of Directors

Anand Krishna Maitin  
[Director]

Ajit Kumar Surana  
[Director]

Kolkata, 29th day of May, 2013.

# VINCENT COMMERCIAL COMPANY LIMITED

ANNEXURE 'A' TO Note No. – 24 (CONT .....)

Schedule to the Balance Sheet as on 31<sup>st</sup> March 2013 of a non-deposit taking Non-Banking Financial Company (as required in terms of paragraph 13 of Non-Banking Financial (Non -Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

Particulars		(₹ in lakh)	
Liabilities side :			
1 Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		Amount outstanding	Amount overdue
a)	Debentures : Secured	-	-
	: Unsecured	-	-
	(other than falling within the meaning of public deposits*)	-	-
b)	Deferred Credits	-	-
c)	Term Loans (Vehicle Loan from HDFC)	3.39	-
d)	Inter-corporate loans and borrowing	-	-
	: Secured	-	-
	: Unsecured	-	-
e)	Commercial Paper	-	-
f)	Other Loans (specify nature)	-	-
Total		3.39	-
Assets side :			
2 Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		Amount outstanding	
a)	Secured		
b)	Unsecured		
		10.69	
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		
Total		10.69	

# VINCENT COMMERCIAL COMPANY LIMITED

## ANNEXURE 'A' TO Note No. – 24 (CONT .....

Schedule to the Balance Sheet as on 31<sup>st</sup> March 2013 of a non-deposit taking Non-Banking Financial Company (as required in terms of paragraph 13 of Non-Banking Financial (Non -Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

4 Break-up of Investments :					(₹ in lakh)
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)			-	
2	Unquoted :				-
i)	Shares :	a)	Equity	13.20	
		b)	Preference	-	
ii)	Debentures and Bonds			-	
iii)	Units of mutual funds			-	
iv)	Government Securities			-	
v)	Others (please specify)			-	
Long Term Investments :					
1	Quoted :				
i)	Shares :	a)	Equity	55.22	
		b)	Preference	-	
ii)	Debentures and Bonds			-	
iii)	Units of mutual funds			-	
iv)	Government Securities			-	
v)	Others (please specify)			-	
2	Unquoted :				
i)	Shares :	a)	Equity	298.50	
		b)	Preference	23.32	
ii)	Debentures and Bonds			-	
iii)	Units of mutual funds			-	
iv)	Government Securities			-	
v)	Others (please specify)			-	
Total				390.24	

# VINCENT COMMERCIAL COMPANY LIMITED

ANNEXURE 'A' TO Note No. – 24 (CONT .....)

Schedule to the Balance Sheet as on 31<sup>st</sup> March 2013 of a non-deposit taking Non-Banking Financial Company (as required in terms of paragraph 13 of Non-Banking Financial (Non -Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

5 Borrower group-wise classification of assets financed as in (2) and (3) above :				
	Category	Amount net of provisions		
		Secured	Unsecured	Total
1	Related Parties **			
	a) Subsidiaries	-	-	-
	b) Companies in the same group	-	-	-
	c) Other related parties	-	-	-
2	Other than related parties	-	-	-
	Total	-	10.69	10.69
		-	10.69	10.69

6 Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted):			
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1	Related Parties **		
	a) Subsidiaries	-	-
	b) Companies in the same group	76.25	40.19
	c) Other related parties	-	-
2	Other than related parties	-	-
	Total	335.23	350.04
		411.48	390.24

7 Other information		
	Particulars	Amount
i)	Gross Non-Performing Assets	
	a) Related parties	-
	b) Other than related parties	-
ii)	Net Non-Performing Assets	1.48
	a) Related parties	-
	b) Other than related parties	-
iii)	Assets acquired in satisfaction of debt	-

For and on behalf of the Board of Directors

Anand Krishna Maitin  
[Director]

Ajit Kumar Surana  
[Director]

**VINCENT COMMERCIAL COMPANY LIMITED**

Registered Office:  
VAIBHAV, 4, LEE ROAD  
5TH FLOOR, KOLKATA - 700 020

**PROXY FORM**  
30TH ANNUAL GENERAL MEETING

I/We \_\_\_\_\_  
\_\_\_\_\_  
of \_\_\_\_\_  
in the district of \_\_\_\_\_  
being a member/members of the above named Company, hereby appoint \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_  
in the district of \_\_\_\_\_ or failing him \_\_\_\_\_  
of \_\_\_\_\_ as my/our proxy to  
attend and vote for me / our behalf at the Thirtieth Annual General Meeting of the  
Company to be held on Saturday, the 29th day of June, 2013 at 12:00 noon

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

Affix  
Re.1/-  
Revenue  
Stamp

Note : 1. The proxy need not be a member.

2. The proxy form duly signed across revenue stamp of Re.1/- should reach the Company's Registered Office at least 48 hours before the schedule time of meeting.