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VYAPARIK PRATISTHAN LTD.

2, BRABOURNE ROAD, KOLKATA-700 001

October 29, 2010

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

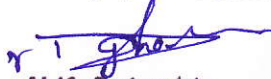
Dear Sir,

Sub : Audited Balance Sheet for the year ended 31st March, 2010

Enclosed please find 6 copies of Printed Balance Sheet for the year ended 31st March, 2010

Thanking you,

Yours faithfully,
for Vyaparik Pratisthan Limited


N.K. Rajgarhia
Director

Encl: as above.



VYAPARIK PRATISTHAN LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2010

K O L K A T A

VYAPARIK PRATISTHAN LIMITED

Directors' Report

NOTICE

TO THE SHAREHOLDERS

Directors :

SHRI PURUSHOTTAM KUMAR RAJGARHIA
SHRI NAWAL KISHORE RAJGARHIA
SHRI VISHAL RAJGARHIA

Auditors :

P. K. AGARWALLA & CO.
Chartered Accountants
MARSHALL HOUSE
33/1, Netaji Subhas Road,
7th Floor,
Kolkata-700 001.

Registered Office :

2, BRABOURNE ROAD, 5TH FLOOR,
KOLKATA-700 001.

VYAPARIK PRATISTHAN LIMITED

NOTICE

TO THE SHAREHOLDERS

NOTICE is hereby given that the 37th Annual General Meeting of the Shareholders of Vyaparik Pratisthan Ltd., will be held at the Registered Office of the Company at 2, Brabourne Road, 5th Floor, Kolkata-700 001 on Thursday, the 30th September, 2010 at 11.00 A.M. to transact the following business :

1. To receive and adopt the Audited Accounts of the Company for the year ended 31st March, 2010 along with Director's and Auditor's Report thereon.
2. To appoint Director in place of Vishal Rajgarhia, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

Kolkata,
Dated : The 10th July, 2010.

By Order of the Board
N. K. RAJGARHIA
Director

NOTE :

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy and attend a member of the Company.
2. The Register of members and Share Transfer Books of the Company will remain closed from 27th September, 2010 to 30th September, 2010 (both days inclusive).

Directors' Report

To The Shareholders

Ladies & Gentlemen,

Your Directors submit their Annual Report together with Statement of Accounts for the year ended 31st March, 2010.

FINANCIAL RESULTS :

	Rs.	P.
Gross Profit for the year	1,02,763.95	
Less : Provision for Income Tax	28,700.00	
	74,063.95	
Add : Brought forward from the previous year	24,59,193.84	
	<u>25,33,257.79</u>	

DIVIDEND

Your Directors do not recommend payment of any Dividend.

Directors Responsibility Statement

Directors confirm

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures ;
- That the directors have selected prudent accounting policies.
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- That the directors have prepared the annual accounts of a going concern basis.

WORKING RESULTS

The performance of the Company under review was satisfactory. The Directors hope for better performance with the revival of Capital market.

DIRECTORS :

Shri Vishal Rajgarhia retires by rotation and being eligible offers himself for re-appointment.

PARTICULARS OF EMPLOYEES :

During the period under review, no employees received remuneration in excess the limits prescribed under section 217 (2A) of the Companies Act, 1956 and the Rules made thereunder.

COMPLIANCE CERTIFICATE :

The Company has received compliance certificate from Company Secretary in whole time practice and a copy of such certificate is attached to the report.

AUDITORS :

M/s. P. K. Agarwala & Co., Chartered Accountants, Auditors of the Company retire and being eligible offer themselves for re-appointment.

OTHER STATUTORY INFORMATION :

The Company has no activities relating to conservation of energy and absorption of technology. There has no Foreign Exchange earning for Foreign expenditure during the year.

The rules prescribed under section 217 (1) (e) of the Companies Act, 1956 are not applicable to our company.

Kolkata,

Dated : The 10th day of July, 2010.

P. K. RAJGARHIA
N. K. RAJGARHIA
VISHAL RAJGARHIA
Directors

SECRETARIAL COMPLIANCE CERTIFICATE

(In Terms of Section 383A(1) of the Companies Act, 1956)

To,
The Members,
VYAPARIK PRATISTHAN LIMITED
2, Brabourne Road, 5th Floor,
Kolkata-700001

Registration No. : 21-025625

Authorised Capital : Rs. 50,00,000/-

We have examined the registers, records, books and papers of M/s. Vyaparik Pratisthan 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 31st March, 2010. 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 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 Register of Companies (ROC) as prescribed under the Act and the rules made there under.
3. The Company being a public limited company, has minimum prescribed share capital and its minimum number of members during the said financial year was not less than seven excluding its present and past employees.
4. The Board of Directors duly met 5 (five) times on 08/04/2009, 08/07/2009, 24/09/2009, 09/10/2009 & 09/01/2010 on 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 closed its Register of Members from 19/09/2009 to 24/09/2009 (both days inclusive) during the financial year ended on 31st March, 2010.
6. The Annual General meeting for the financial year ended on 31/03/2009 was held on 24/09/2009 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra-ordinary general meeting was held during the financial year.
8. The Company has not advanced any loan to its directors and / or persons or firms or companies referred to in section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.

VYAPARIK PRATISTHAN LIMITED

11. As there were no instances 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.
12. No duplicate share certificate was issued during the year under report.
13. The Company has :
 - (a) Delivered all the certificates on lodgment thereof for transfer/transmission or any other purposes in accordance with the provisions of the act.
 - (b) Not deposited any amount in a separate bank account as no dividend was declared during the financial year ended on 31st March, 2010.
 - (c) Not posted warrants to any member of the Company as no dividend was declared during the financial year ended on 31st March, 2010.
 - (d) Duly complied with the requirements of section 217 of the Act.
 - (e) Not required to transfer any amount to the Investor Education and Protection fund.
14. The Board of Directors of the Company is duly constituted. There was no appointment of director/additional director/alternate director during the financial year ended on 31st March, 2010.
15. The Company has not appointed any Managing Director/Whole Time Director/Manager during the financial year.
16. No sole-selling agent was appointed during the year.
17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Register or such other authorities as may be prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and rules made there under.
19. The Company has not issued any Shares during the financial year under ended on 31st March, 2010.
20. The Company has not bought back any share during the year.
21. The Company has not redeemed any preference share/debentures.
22. The Company has not issued any right share, bonus share etc. during the year.
23. The Company has not accepted any deposit under Section 58A of the Act,
24. The Company has not made any borrowings, which attracts the provisions of Section 293(l)(d) of the Act during the financial year ended 31st March, 2010.
25. The company has not made loans and advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made 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.

VYAPARIK PRATISTHAN LIMITED

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 in regard to share capital of the company during the Financial Year under the scrutiny.
30. The Company has not altered its Article of Association during the financial Year ended on 31/03/2010.
31. We are informed that the Company has not received any show cause notice for any alleged offence under the Act.
32. We are informed that the company has not received any security from its employees during the year under certification.
33. We are informed that the Employees Provident Fund Scheme is not applicable to the Company.

Place : Kolkata
Date: 10/07/2010

DINESH AGARWAL
Company Secretary
C.P. NO-5881

Annexure 'A'

Registers as maintained by the Company

1. Register of Members u/s 150
2. Register of Contacts in which directors are interested u/s 301
3. Register of Directors, Manager, etc. u/s 303
4. Register of Directors' shareholding u/s 307
5. Minutes of Board Meeting
6. Minutes of General Meeting
7. Books of Accounts u/s 209
8. Register of charges u/s 143(1)
9. Register of transfer u/s 108.

Annexure 'B'

Forms and Returns as filed by the Company with the Registrar of Companies, during the financial year ending on 31st March, 2010 :

Sl. No.	Form No. / Return	Relevant Section	Description	Filed on	Whether filed within prescribed time Yes/No
1	Form-23AC & 23ACA (Balance Sheet)	220	For the year ended 31/3/2009	12/10/2009	YES
2	F-66 COMPLIANCE CERTIFICATE	383(1)	For the year ended 31/3/2009	12/10/2009	YES
3	FORM-20B ANNUAL RETURN	159	For AGM held on 24/9/2009	13/11/2009	YES
4	FORM NO. 18	146(2)	Doc. dated 8/7/2009	25/7/2009	YES

Auditor's Report

TO THE MEMBERS OF
VYAPARIK PRATISTHAN LIMITED

1. We have audited the annexed Balance Sheet of VYAPARIK PRATISTHAN LIMITED as at 31st March, 2010 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (As Amendment) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that :
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - ii) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
 - iv) In our opinion, the Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting standards referred to in Sub Section (3C) of Section 211 of the Companies Act, 1956.
 - v) On the basis of written representations received from the directors as on 31st March, 2010, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956 ;
 - vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010.
 - b) In the case of the Profit & Loss Account, of the Profit for the year ended on that date.
a n d
 - c) In the case of cash flow statements, of the cash flows for the year ended on that date.

For P. K. AGARWALLA & COMPANY
Chartered Accountants
P. K. AGARWALLA
Proprietor
M. No. 012869
F. R. No. 307176E

Kolkata,
Dated, 10th July, 2010.

ANNEXURE TO THE AUDITOR'S REPORT

Annexure referred to in Paragraph 3 of the Auditor's Report being statement on matters contained in Para 4 & 5 of the Companies (Auditor's Report) order 2003 (As Amended)

According to information and explanations given to us and on the basis of overall examination of books of accounts and other records maintained by the Company and on the basis of such checks as we considered appropriate and necessary for the purpose of our audit we hereby report as follow on the following points –

- i) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancy was noticed on such verification.
- (c) No part of fixed assets have been disposed off during the year.
- ii) As the Company does not have any inventory, clauses (ii)(a), (ii)(b) and (ii)(c) are not applicable.
- iii) (a) The Company has granted unsecured loans to Companies, (Three Parties) covered in the register maintained under Section 301 of the Companies Act and amount involved in the transactions is Rs. 27,17,731/-.
- (b) Rate of Interest and other terms and conditions of unsecured loans given by the Company appears to be prima facie not prejudicial to the interest of the Company except that interest free loan has been given to two Companies.
- (c) As explained to us principal and interest are receivable on demand and there are no payment schedules.
- (d) As there is no payment schedule and principal and interest is receivable on demand we have been informed that there is no overdue amount of more than Rs. 1 Lakh.
- (e) The Company has not taken any secured or unsecured loans from Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act. and as such clause (iii) (f) and (iii) (g) are not required to be reported upon in this respect.
- iv) In our opinion and according to the information and explanations given to us there appears to be adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of shares and fixed assets and for the sale of shares and services. Further, we have neither come across nor have we been informed of any instance of major weakness in the aforesaid internal control procedures.
- v) (a) Transactions that need to be entered into a register in pursuance of Section 301 of the Act have been duly entered.
- (b) There is no transaction exceeding Rs. 5 Lakhs during the financial year covered under the audit.

VYAPARIK PRATISTHAN LIMITED

- vi) The Company has not accepted any deposits from the public.
- vii) The Company has no formal internal audit system as such during the year under review. However internal control system and procedure involve reasonable internal check of its financial transactions which are considered by us to be adequate under the circumstances and is commensurate with its size and nature of its business.
- viii) This clause for Maintenance of cost records is not applicable to this Company.
- ix) (a) The Company is generally regular in depositing undisputed statutory dues including 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 applicable with the appropriate authorities.
(b) There are no disputed statutory dues outstanding as on 31st March, 2010.
- x) The Company does not have accumulated losses as at 31st March, 2010 and has not incurred cash losses during the financial year under report and in the immediately preceding financial year.
- xi) As there are no loans taken from financial institution, bank or debenture holder the paragraph (xi) of the order for default in repayment is not applicable to this Company.
- xii) As no loans and advances have been granted on the basis of security by way of pledge of shares, debentures and other securities, the paragraph (xii) of the order for maintenance of adequate documents and records is not applicable to this Company.
- xiii) As this is not Chit Fund Company, Nidhi/Mutual benefit fund/societies relevant clauses (a) to (d) are not applicable to this Company.
- xiv) The Company is dealing or trading in shares, securities or debentures and other investments and proper records have been maintained of the transactions and contracts and timely entries have been made therein. Shares, Securities, Debentures and other investments have been held by the Company in its own name except to the extent of the exemption granted under Section 49 of the Act.
- xv) The Company has not given any guarantee for loans taken by others from Bank or Financial Institution.
- xvi) No term loan has been obtained by the Company.
- xvii) There are no funds raised on short term basis which have been used for long term investments.
- xviii) No Preferential allotment of shares have been made to parties and Companies covered in Register maintained under Section 301 of the Act.
- xix) As no debentures have been issued clause regarding security or charge creation is not applicable.
- xx) As there is no public issue, clause regarding disclosure of end use is not applicable.
- xxi) We have neither noticed nor we have been reported of any fraud on or by the Company.

For P. K. AGARWALLA & COMPANY

Chartered Accountants

P. K. AGARWALLA

Proprietor

M. No. 012869

F. R. No. 307176E

Kolkata,

Dated, 10th July, 2010.

BALANCE SHEET AS AT 31ST MARCH, 2010.

	Schedule	As at 31.3.2010		As at 31.3.2009	
		Rs.	P.	Rs.	P.
I. SOURCES OF FUNDS					
1. SHAREHOLDER'S FUNDS					
a) Share Capital	A	40,00,000.00		40,00,000.00	
b) Reserve & Surplus	B	25,33,257.79		24,59,193.84	
	TOTAL	<u>65,33,257.79</u>		<u>64,59,193.84</u>	
II. APPLICATION OF FUNDS					
1. FIXED ASSETS	C				
a) Gross Block		26,068.59		26,068.59	
b) Less : Depreciation		(2,323.00)		(2,300.00)	
Net Block		<u>23,745.59</u>		<u>23,768.59</u>	
2. INVESTMENTS	D	17,99,600.50		22,90,325.50	
3. CURRENT ASSETS, LOANS & ADVANCES					
a) Cash & Bank Balances	E	20,06,596.70		27,295.75	
b) Loans & Advances	F	27,40,288.00		41,99,914.00	
		<u>47,46,884.70</u>		<u>42,27,209.75</u>	
Less : CURRENT LIABILITIES & PROVISIONS					
a) Current Liabilities	G	8,273.00		5,515.00	
b) Provisions	H	28,700.00		76,595.00	
		<u>36,973.00</u>		<u>82,110.00</u>	
NET CURRENT ASSETS		<u>47,09,911.70</u>		<u>41,45,099.75</u>	
	TOTAL	<u>65,33,257.79</u>		<u>64,59,193.84</u>	
ACCOUNTING POLICIES AND NOTES ON ACCOUNTS					
	J				

The Schedules referred to above form an integral part of the Balance Sheet.

In terms of our attached report of even date

For P. K. AGARWALLA & COMPANY

Marshall House, 7th Floor,
33/1, Netaji Subhas Road
Kolkata-700 001.

Dated, 10th July, 2010

Chartered Accountants

P. K. AGARWALLA

Proprietor

M. No. 012869

P. K. RAJGARHIA

N. K. RAJGARHIA

VISHAL RAJGARHIA

Directors

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010.

Schedule	For the year ended 31.3.2010		For the year ended 31.3.2009	
	Rs.	P.	Rs.	P.
INCOME				
Dividend Received (Gross)		13,349.00		14,085.00
Interest Received (Gross)				
On Loans		1,73,701.00		1,93,343.00
(TDS Rs. 17,370/-, Previous year Rs. 43,812/-)				
On I. T. Refund		-		1,493.00
TOTAL		<u>1,87,050.00</u>		<u>2,08,921.00</u>
EXPENDITURE				
Administrative & Other Expenses	I	83,538.05		69,809.00
Depreciation	C	23.00		26.00
Loss on Sale of Investment		725.00		-
TOTAL		<u>84,286.05</u>		<u>69,835.00</u>
Profit before Tax		1,02,763.95		1,39,086.00
Provision for Income Tax - Current Tax	H	(28,700.00)		(38,625.00)
Income Tax for earlier years		-		(208.00)
Profit after Tax		74,063.95		1,00,253.00
Balance brought forward from previous year		24,59,193.84		23,58,940.84
Balance carried over to Balance Sheet	B	<u>25,33,257.79</u>		<u>24,59,193.84</u>
ACCOUNTING POLICIES AND NOTES ON ACCOUNTS				
	J			

The Schedules referred to above form an integral part of the Profit & Loss Account.
In terms of our attached report of even date

For P. K. AGARWALLA & COMPANY

Marshall House, 7th Floor,
33/1, Netaji Subhas Road
Kolkata-700 001.

Dated, 10th July, 2010

Chartered Accountants

P. K. AGARWALLA

Proprietor

M. No. 012869

P. K. RAJGARHIA

N. K. RAJGARHIA

VISHAL RAJGARHIA

Directors

VYAPARIK PRATISTHAN LIMITED

Schedule 'A' to 'J' Annexure to and Forming part of the Company's
Balance Sheet as at and Profit & Loss Account
for the year ended 31st March, 2010

SCHEDULE 'A' – SHARE CAPITAL

DESCRIPTION	As at 31.3.2010		As at 31.3.2009	
	Rs.	P.	Rs.	P.
Authorised				
5,00,000 Equity Shares of Rs. 10/- each	50,00,000.00		50,00,000.00	
	<u>50,00,000.00</u>		<u>50,00,000.00</u>	
Issued, Subscribed & Paid Up				
4,00,000 Equity Share of Rs. 10/- each fully paid up in cash	40,00,000.00		40,00,000.00	
	<u>40,00,000.00</u>		<u>40,00,000.00</u>	

SCHEDULE 'B' – RESERVES & SURPLUS

DESCRIPTION		
Profit & Loss Account		
Balance as per annexed account	25,33,257.79	24,59,193.84
	<u>25,33,257.79</u>	<u>24,59,193.84</u>

SCHEDULE 'C' FIXED ASSETS

DESCRIPTION				
i) Land (At cost)				
Balance as per last account		14,362.00		14,362.00
ii) Building (Under Construction, at cost)				
Balance as per last account		9,174.59		9,174.59
iii) Furniture & Fittings				
Cost upto last year	2,532.00			
Less : Depreciation				
Upto last year	2,300.00			
For the year	<u>23.00</u>	<u>2,323.00</u>	<u>209.00</u>	<u>232.00</u>
		<u>23,745.59</u>		<u>23,768.59</u>

VYAPARIK PRATISTHAN LIMITED

SCHEDULE 'D' – INVESTMENTS (At Cost)

i) In fully paid up Equity Shares (Quoted)

(Other than trade)

(Other than trade)		As at 31st March, 2010		As at 31st March, 2009	
Name of the Company	Face Value	Nos.	Amount Rs. P.	Nos.	Amount Rs. P.
DESCRIPTION					
Carborandum Universal Ltd.	2/-	540	5,940.00	540	5,940.00
Carborandum Universal Ltd.	2/-	540	0.00	540	0.00
(Bonus Share)					
Grasim Industries Ltd.	10/-	275	4,875.00	275	4,875.00
Kesoram Industries Ltd.	10/-	327	14,809.00	327	14,809.00
Kesoram Textiles Ltd. (Bonus Share)	10/-	327	0.00	327	0.00
Multimetals Ltd.	10/-	3800	37,929.50	3800	37,929.50
Orient Steel & Industries Ltd.	10/-	93800	15,13,847.00	93800	15,13,847.00
Silverton Investments Ltd.	10/-	11900	75,100.00	11900	75,100.00
Sub Total (i)		111509	16,52,500.50	111509	16,52,500.50

ii) In fully paid up Equity Shares (Unquoted)

Anisha Estates Ltd.	10/-	30000	47,100.00	30000	47,100.00
Madhushree Properties Private Limited	10/-	—	—	49000	4,90,725.00
Orient Aster Communication Pvt. Ltd.	10/-	1000	1,00,000.00	1000	1,00,000.00
Sub Total (ii)		31000	1,47,100.00	80000	6,37,825.00
Grand Total (i) + (ii)		142509	17,99,600.50	191509	22,90,325.50

As at 31.3.2010

As at 31.3.2009

	Book Value		Market Value		Book Value		Market Value	
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
Quoted	16,52,500.50		26,54,710.95		16,52,500.50		22,96,427.47	
Unquoted	1,47,100.00		1,47,100.00		6,37,825.00		6,37,825.00	
	17,99,600.50		28,01,810.95		22,90,325.50		29,34,252.47	

VYAPARIK PRATISTHAN LIMITED

SCHEDULE 'E' – CASH AND BANK BALANCES

DESCRIPTION	As at 31.3.2010		As at 31.3.2009	
	Rs.	P.	Rs.	P.
i) Cash in Hand (As Certified)	3,373.20		2,173.20	
ii) With Scheduled Banks In Current Accounts	20,03,223.50		25,122.55	
	<u>20,06,596.70</u>		<u>27,295.75</u>	

SCHEDULE 'F' – LOANS AND ADVANCES

(Unsecured, Considered Good)

i) Loans (Including Interest) to Companies	27,17,731.00	41,14,400.00
ii) Advances Advances recoverable in cash or kind or for value to be received	22,557.00	85,514.00
	<u>27,40,288.00</u>	<u>41,99,914.00</u>

SCHEDULE 'G' – CURRENT LIABILITIES

Sundry Creditors	8,273.00	5,515.00
	<u>8,273.00</u>	<u>5,515.00</u>

SCHEDULE 'H' – PROVISIONS

For Income Tax		
Balance as per last account	76,595.00	63,970.00
Less : Adjusted during the year	(76,595.00)	(26,000.00)
	-	37,970.00
Add : For the year	28,700.00	38,625.00
	<u>28,700.00</u>	<u>76,595.00</u>

VYAPARIK PRATISTHAN LIMITED

SCHEDULE 'I' – ADMINISTRATIVE & OTHER EXPENSES

PARTICULARS	For the year ended 31.3.2010		For the year ended 31.3.2009	
	Rs.	P.	Rs.	P.
Salaries	19,500.00		19,500.00	
Bonus	1,500.00		1,500.00	
Rates & Taxes	3,450.00		1,875.00	
Professional Tax	2,500.00		2,500.00	
RTA Fees	3,308.00		3,372.00	
Postage & Telegram	650.00		650.00	
Printing & Stationery	4,600.00		4,200.00	
Bank Charges	355.00		730.00	
Demat Charges	450.00		450.00	
Legal & Professional Charges	15,732.00		10,797.00	
Listing Fees	12,699.05		10,500.00	
Filing Fees	2,000.00		1,500.00	
Advertisement	3,911.00		3,920.00	
Remuneration to Auditors				
For Statutory Audit	11,031.00		5,515.00	
Directors Sitting Fees	1,200.00		1,200.00	
General Expenses	652.00		1,600.00	
	<u>83,538.05</u>		<u>69,809.00</u>	

SCHEDULE 'J' – ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

a) Accounting Concepts

The Company follows the Mercantile System of Accounting and recognises Income & Expenditure on Accrual Basis. The accounts are prepared on historical cost basis as a going concern and are consistent and in consonance with generally accepted accounting principles and Accounting Standards referred to in section 211(3C) of the Companies Act.

b) Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation except Land and Building under construction are stated at cost.

Depreciation is being provided as per Income Tax Act, 1961.

c) Investments

Investments in shares are stated at cost.

d) **Accounting for Taxes on Income**

The Company provides and determines Current Tax as the amount of tax payable in respect of taxable income for the period.

The Company provides and recognises deferred tax on timing differences between taxable income and accounting income subject to consideration of prudence.

Deferred tax assets on unabsorbed depreciation and carry forward of losses are not recognised unless there is virtual certainty that there will be sufficient future taxable income available to realise such assets.

e) **Contingent Liabilities**

Contingent Liabilities are determined on the basis of available information and are disclosed by way of Notes to the Accounts.

B. NOTES ON ACCOUNTS

1. Loans include Rs. 19,29,151/- to Orient Aster Communication Pvt. Ltd. and Rs 1,35,845/- to Anisha Estates Ltd. given free of interest.
2. Statutory Audit fees include Rs. 2,758/- for earlier year.
3. Debit and Credit balances are subject to confirmation by the parties.
4. Previous year figures have been regrouped and rearranged wherever found necessary.
5. All the schedules of Profit & Loss Account and Balance Sheet are deemed to have been signed alongwith the Profit & Loss Account and Balance Sheet.

6. RELATED PARTY INFORMATION

A. Relationships :

a) Key Management Personnel

- i) Sri N. K. Rajgarhia, Director.
- ii) Sri P. K. Rajgarhia, Director
- iii) Sri Vishal Rajgarhia, Director

Notes : Related Party relationship on the basis of the requirement of Accounting Standard As 18 as in 1(a) above has been pointed out and relied by Auditors.

B. Transaction with related parties :

Particulars

Expenses

Directors Sitting Fees

(Rs.)

Related Parties
Referred in 1(a) above

1,200
(1,200)

Note : Figures in brackets are for previous year.

7. INFORMATION PURSUANT TO THE PROVISIONS OF PART IV OF THE SCHEDULE VI TO THE COMPANIES ACT, 1956.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :

1. Registration Details :

State Code	21
Registration Number	25625
Balance Sheet Date	31.03.2010

2. Capital Raised during the year

Public Issue	NIL
Rights Issue	NIL
Bonus Issue	NIL
Private Placement	NIL

3. Position of Mobilisation and Deployment of Funds (Rs. in Thousands)

Total Liabilities	6,533.258
Total Assets	6,533.258

Sources of Funds

Paid up Capital	4,000.000
Reserves & Surplus	2,533.258
Secured Loan	NIL
Unsecured Loan	NIL

Application of Funds

Net Fixed Assets	23.746
Investments	1,799.600
Net Current Assets	4,709.912
Misc. Expenditure	NIL
Accumulated Losses	NIL

4. Performance of the Company (Rs. in Thousands)

Turnover	187.050
Total Expenditure	84.286
Profit Before Tax	102.764
Profit After Tax	74.064
Earning per Share (In Rs.)	0.18
Dividend Rate %	N.A.

5. Generic Names of Three Principal Products/Services of the Company (As per monetary terms)

Item Code No. (ITC Code)	N.A.
Product Description	Dividend Income
Item Code No. (ITC Code)	N.A.
Product Description	Interest Income
Item Code No. (ITC Code)	N.A.
Product Description	N.A.

Signature to Shedule 'A' to 'J'

For P. K. AGARWALLA & COMPANY

Marshall House, 7th Floor,
33/1, Netaji Subhas Road,
Kolkata-700 001.

Dated : 10th July, 2010.

Chartered Accountants
P. K. AGARWALLA
Proprietor
M. No. 012869

N. K. RAJGARHIA
P. K. RAJGARHIA
VISHAL RAJGARHIA
Directors

VYAPARIK PRATISTHAN LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

(In Accordance with clause 32 of the listing Agreement with
Calcutta Stock Exchange)

	As at 31.03.2010		As at 31.03.2009	
	Rs.	P.	Rs.	P.
A. Cash Flow from Operating Activities :				
Net Profit before tax and Extra-ordinary Items	1,02,763.95		1,39,086.00	
Add : Adjustment for Depreciation	23.00		26.00	
Less : Adjustment for Profit/(Loss) on sale of Investments	(725.00)		-	
Operating Profit before working Capital Charges	1,03,511.95		1,39,112.00	
Add : Decrease/(Increase) in Working Capital Trade and other Receivable	14,59,626.00		(1,08,538.00)	
Add : Increase/(Decrease) in Working Capital Inventoreis	-		-	
Trade Payable	2,758.00		(103.00)	
Cash Generated from Operations	15,65,895.95		30,471.00	
Less : Directs Taxes Paid/(Refund)	76,595.00		(26,208.00)	
Cash Flow Before Extra-ordinary Items	14,89,300.95		4,263.00	
Less : Extra-ordinary Items	-		-	
Net Cash Flow from Operating Activities	14,89,300.95		4,263.00	
B. Cash Flow from Investing Activities :				
Add : Inflow :				
Sale of Fixed Assets	-		-	
Sale of Investments	4,90,000.00		-	
Redemption of Investment	-		-	
	4,90,000.00		-	
Less : Outflow :				
Purchase of Fixed Assets	-		-	
Purchase of Investments	-		-	
Net Cash Generated from (used in) Investing Activities	4,90,000.00		-	
C. Cash Flow from Financing Activities				
Add : Proceed from Borrowings	-		-	
Less : Repayment of Loans	-		-	
	-		-	
Net Change in Cash & Cash Equivalents (A+B+C)	19,79,300.95		4,263.00	
● Cash & Cash Equivalents Opening Balance	27,295.75		23,032.75	
● Cash & Cash Equivalents Closing Balance	20,06,596.70		27,295.75	
● Represents Cash & Bank Balance as indicated in Schedule 'E'				

CERTIFICATE

TO
THE BOARD OF DIRECTORS
VYAPARIK PRATISTHAN LIMITED

We have examined the attached Cash Flow Statement of VYAPARIK PRATISTHAN LIMITED for the period ended 31st March, 2010. The Statement has been prepared by the Company in accordance with requirements of listing agreements clause 32 with Calcutta Stock Exchange and is based on and is in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of 10th July, 2010 to the members of the Company.

Marshall House, 7th Floor,
33/1, Netaji Subhas Road,
Kolkata-700 001.

Dated : 10th July, 2010

For P. K. AGARWALLA & COMPANY

Chartered Accountants

P. K. AGARWALLA

Proprietor

M. No. : 012869

N. K. RAJGARHIA

P. K. RAJGARHIA

VISHAL RAJGARHIA

Directors