

**WINY COMMERCIAL &
FISCAL SERVICES LIMITED**

ANNUAL REPORT

2012-2013

WINY COMMERCIAL & FISCAL SERVICES LIMITED

CORPORATE INFORMATION

DIRECTORS

: Amit Kumar Bajoria
Anupam Nopany
Shashank Srivastava
Sunil Shah

AUDITORS

: M/s, S. Jaykishan
Chartered Accountants
12, Ho-Chi Minh Sarani, Suite No. 2D, 2E, 2F
2nd Floor, Kolkata - 700 071

BANKERS

: HDFC Bank
G.C. Avenue Branch, Kolkata

REGISTERED OFFICE

: 18, Giri Babu Lane, Ground Floor,
Kolkata – 700 012

SHARE TRANSFER AGENT

: Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, 2nd Floor,
Kolkata – 700 001.

LISTED AT

: The Calcutta Stock Exchange Association
Limited.
7, Lyons Range, Kolkata – 700 001.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

DIRECTORS' REPORT

To
The Members

Your directors have pleasure in presenting the 24th Annual Report together with Audited Statement of Accounts of the Company for the year ended 31st March, 2013.

FINANCIAL HIGHLIGHTS

<u>Particulars</u>	(Amount in Rupees)	
	<u>2012 – 2013</u>	<u>2011 – 2012</u>
Profit before Taxation	96515	85783
<u>Provision for Taxation</u>		
Current	(23997)	(26800)
Deferred	(5828)	292
Profit after Taxation	66690	59275
Contingent Provisions against Standard Assets	5661	(38319)
Balance of Profit transferred from last year	249038	238507
Earlier year Short Provisions For Income Tax	4560	(425)
Profit available for appropriation	325949	259038
Transfer to Special Reserve	(13500)	(10000)
Surplus carried forward to Balance Sheet	312449	249038

DIVIDEND

With a view to consolidate the financial position of the Company, your Directors recommend to retain the current year profits as reserve.

OPERATIONS

The Company has achieved profit before tax of Rs. 0.96 lacs. Your directors are making their best effort to increase the profitability of the Company.

LISTING

Your Company's shares are listed on the Calcutta Stock Exchange, and the trading is permitted only in the dematerialized mode. The Annual listing Fees have been paid to the above mentioned Stock Exchange regularly.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

PUBLIC DEPOSITS

In terms of Section 58A and 58AA of the Companies Act, 1956, the Company has not accepted any public deposits during the year, as such; no amount of Principal or interest was outstanding on the date of the Balance Sheet.

STATUTORY INFORMATION

Conservation of Energy, Technology absorption Foreign Exchange Earning and Outgo.

i) The Company has no activities relating to conservation of energy or technology absorption. So part A & D of Section 217(i)(e) of the Companies Act, 1956 are not applicable to the Company.

ii) Foreign Exchange Earnings	Rs.	Nil
iii) Foreign Exchange outgo	Rs.	Nil

PARTICULARS OF EMPLOYEES

The Company has not paid any remuneration attracting the provisions of Companies (particulars of Employees) Rules, 1975 read with Section 217 (2A) of the Companies Act, 1956. Hence, no information is required to be appended to this report in this regard.

DIRECTORS

Mr. Dinesh Prasad Karan has attended only one board meeting held on 31-08-2012. He was absent thereafter for three consecutive board meetings without obtaining leave of absence, hence he ceases to be a director w.e.f. 30-03-2013 as per Section 283 of the Companies Act, 1956.

Mr. Shashank Srivastava and Mr. Sunil Shah, directors of the company, retire by rotation and being eligible offer themselves for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors confirms:

1. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed to the extent applicable to the Company and there are no material departures from prescribed accounting standards ;
2. That the Board have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
3. That they have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions and for preventing, detecting fraud and other irregularities; and
4. That they have prepared the Annual Account ongoing concern basis.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

AUDITORS AND THEIR RECOMMENDATIONS

M/s S. Jaykishan, Chartered Accountants, the retiring Auditors have furnished certificates of their eligibility for re-appointment as required under the Companies Act, 1956. Auditor's observations are suitably explained in notes to the Accounts and are self-explanatory.

CORPORATE GOVERNANCE

The Report on Corporate Governance as prescribed by the Listing Agreement is annexed and forms a part of the Annual Report. The Auditors Certificate on compliance of the provisions of Corporate Governance as mentioned in the Listing Agreement is also attached.

RBI GUIDELINES FOR NON BANKING FINANCIAL COMPANIES

The Company has observed all the prudential norms prescribed by Reserve Bank of India. The Schedule as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank), Directions, 1998 is attached herewith.

ACKNOWLEDGEMENT

Your directors place on record their appreciation of the assistance and support extended by the Bankers, other Governments Agencies and Investors. The Board also expresses their gratitude to Employees, Financial Advisors and the Shareholders of the Company for their continuing support and co-operation in various activities of the Company.

On behalf of the Board of Directors

SD/=

Amit Kumar Bajoria
Chairman

Registered office

18, Giri Babu Lane

Kolkata – 700 012

Dated: 30th August, 2013.

Place: Kolkata

WINY COMMERCIAL & FISCAL SERVICES LIMITED

CERTIFICATION BY CHIEF EXECUTIVE OFFICER

We hereby certify that for the financial year ending 31st March, 2013, on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that :-

1. These statements do not contain any material untrue statement or omit any material facts or contain statement that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2012-13 which are fraudulent, illegal or violate the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls. We have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditor and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that :-
 - a) There has been no significant change in internal control system during the year.
 - b) There have been no significant changes in accounting policies during this year.
 - c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the company's internal control system.

SD/=

Amit Kumar Bajoria

Chairman & Chief Executive Officer

Place: Kolkata

Date: 30th August, 2013.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

REPORT ON CORPORATE GOVERNANCE

1. CORPORATE GOVERNANCE PHILOSOPHY:

The Company has conducted good corporate governance by increasing transparency and accountability to its shareholders and other stakeholders.

2. BOARD OF DIRECTORS

2.1 COMPOSITION AND OTHER PARTICULARS:

The present strength of the Board is Four Directors. The Board comprises of Executive and Non-Executive Directors.

Composition of the Board and category of Directors are as follows:

NAME	STATUS	NO. OF DIRECTORSHIP IN OTHER LISTED COMPANIES	NO. OF COMMITTEE MEMBERSHIP IN OTHER COMPANIES	DATE OF APPOINT -MENT
01. Mr. Amit Kr. Bajoria	Executive Director	Nil	Nil	29/04/2000
02. Mr. Shashank Srivastava	Independent Non Executive	Nil	Nil	09/06/2003
03. Mr. Anupam Nopany	Independent Non Executive	Nil	Nil	07/01/2004
04. Mr. Sunil Shah	Independent Non Executive	Nil	Nil	03/09/2007

2.2 MEETINGS AND ATTENDANCE OF DIRECTORS:

Seven Board Meetings were held during the financial year 2012-2013. The dates on which the Board Meetings were held are as follows:

30.04.2012, 31.07.2012, 31.08.2012, 31.10.2012, 17.12.2012, 31.01.2013, 30.03.2013.

Annual General meeting was held on 29th Sept. 2012.

The attendance of the Directors at the Board Meetings held during the year ended on 31st March 2013 and at the last Annual General Meetings (AGM) is as under:

Directors	No of Board Meeting held during the tenure of the Directors	No of Board Meeting attended	Last AGM attendance
Mr. Amit Kr. Bajoria	07	07	Present
Mr. Dinesh Pd Karan	07	01 *	Present
Mr. Shashank Srivastava	07	06	Present
Mr. Anupam Nopany	07	07	Present
Mr. Sunil Shah	07	07	Present

- **Mr. Dinesh Prasad Karan** has attended only one board meeting held on 31-08-2012. He was absent thereafter for three consecutive board meetings without obtaining leave of absence, hence he ceases to be a director w.e.f. 30-03-2013 as per Section 283 of the Companies Act, 1956.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

2.3 Code of Conduct

The Company has already adopted a code of conduct, which has been made applicable to all its Directors, whether executive or non-executive and all senior management personnel of the Company. All Board members and senior management personnel have affirmed compliance with the Company's code of conduct during the period.

3. AUDIT COMMITTEE:

The committee now consists of three directors:

Mr. Anupam Nopany

Mr. Shashank Srivastava

Mr. Sunil Shah

All the members of the audit committee are non-executive directors and possess sound knowledge on Accounts, Finance, Commercial functions etc. All of the members of the committee were independent non-executive Director.

Terms of Reference

The terms of reference of this committee are wide enough to cover all the matters specified for Audit Committee under the Listing Agreement.

During the year four meetings were held on 30.04.2012, 31.07.2012, 31.10.2012 and 31.01.2013 and the meeting was attended by all the members.

4. REMUNERATION COMMITTEE

The company has not appointed any committee of directors under the name and style of "Remuneration Committee" as the current low level of operations does not require so.

5 INVESTOR GRIEVANCE COMMITTEE:

The committee was constituted with two Non-Executive Directors and one Executive Director which functions under the Chairmanship of Mr. Amit Kumar Bajoria with the other members being Mr. Shashank Srivastava and Mr. Anupam Nopany. The committee meets once in three months generally to deal with any complaints or grievances as may be received from the shareholders.

Mr. Shashank Srivastava is the compliance officer.

The status of the investor's complaints after Committee formation is as follows:

- | | |
|--|-------|
| 1. No. of other Complaints received | : Nil |
| 2. No. of complaints pending as on 31.03.2013 | : Nil |
| 3. No. of pending share transfers as on 31.03.2013 | : Nil |

WINY COMMERCIAL & FISCAL SERVICES LIMITED

6. GENERAL BODY MEETING:

Details of Annual General Meetings held in the last three years are given below:

Year	Day	Date	Time	Venue
2010	Monday	September 27 th 2010	11 A.M.	18, Giri Babu Lane, Gr. Floor, Kolkata- 700 012.
2011	Friday	September 29 th 2011	11 A.M.	Do
2012	Saturday	September 29 th 2012	11 A.M.	Do

7 POSTAL BALLOT:

No Special Resolution requiring postal ballot was placed before the last Annual General Meeting. No Resolution is being proposed at the ensuing Annual General Meeting that requires approval of members through postal ballot.

8. DISCLOSURE:

- Details of transactions with related parties: No related party transaction has taken place during the year.
- No penalties or strictures have been imposed on the Company by Stock Exchanges, SEBI or by any other statutory authority on any matter relating to capital markets during last 3 years.
- The company had not made any transactions or pecuniary relationships with the Non-executive Directors and/or with their relatives, promoters, management during the year under review that may have potential conflict with the interests of the company.

9. MEANS OF COMMUNICATION

- No Quarterly/Half Yearly results are sent to each shareholder as the same is published in the English & Bengali leading newspaper.
- The Company has no website at present.
- No presentations were made to institutional investors or to analysts.
- Management Discussion and Analysis Report is a part of the Directors Report.

10. GENERAL SHAREHOLDERS INFORMATION:

10.1 Annual General Meeting

<u>Date</u>	<u>Time</u>	<u>Venue</u>
30/09/2013.	11 A.M.	18, Giri Babu Lane, Ground Floor, Kolkata – 700 012

10.2 Financial Calendar 2013-2014

- First Quarter Results By the end of July 2013.
- Second Quarter Results By the end of October 2013.
- Third Quarter Results By the end of January 2014
- Fourth Quarter Results By the end of April 2014

WINY COMMERCIAL & FISCAL SERVICES LIMITED

10.3 Book Closure

The Share Transfer book and the Register of Members shall remain closed from 21st Sept. 2013 to 30th September 2013 both days inclusive. Notice to this effect has been sent to Stock Exchanges, where the shares of the Company are listed as per the listing Agreement.

10.4 Dividend:

The Company has not declared any dividend for the year ending on 31st March 2013.

10.5 Listing on Stock Exchange:

The Company's shares are listed at the following stock exchange:

Name of the Stock exchange

Stock Code

Calcutta Stock Exchange

10033125

Listing fees as prescribed have been paid to the aforementioned stock exchange upto March 31, 2013. ISIN Allotted by both the depositories i.e. National Security Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) is **INE111C01013**.

10.6 Market Price Data:

Details of monthly high/low market price of the Company's Shares at the Calcutta Stock Exchange are given below:

<u>PERIOD</u>	<u>HIGH</u>	<u>LOW</u>
April 2012 to March 2013	14.45	14.45

10.7 Share Transfer Agent and Registrars:

The transfers of Securities (Shares) of the Company are being done at the following address:

M/S MAHESHWARI DATAMATICS PVT. LTD.

6 MANGOE LANE,

2ND FLOOR, KOLKATA-700 001

Phone No.033-2243-5029

Fax No. 033-2248-4787

E-mail id: mdpl@cal.vsnl.net.in

WINY COMMERCIAL & FISCAL SERVICES LIMITED

10.8 Category of Shareholding as on March 31, 2013.

SL. NO	CATEGORY	NO. OF SHARES HELD	PERCENTAGE OF SHAREHOLDING
A.	<u>Promoters Holding</u>		
1.	Promoters		
a.	Indian	16,50,000	20.95
b.	Foreign	Nil	Nil
2.	Persons acting in Concert	Nil	Nil
	Sub Total[A]	16,50,000	20.95
B.	<u>Institutional Holding</u>		
3.	Institutional investor		
a.	Mutual Funds & UTI	Nil	Nil
b.	Banks Financial Institution & Insurance Company	Nil	Nil
c.	FIs	Nil	Nil
	Sub- Total[B]	Nil	Nil
4.	<u>Others</u>		
a.	Bodies Corporate	4121025	52.33
b.	Indian Public	2103835	26.72
c.	NRI's/OCBs	Nil	Nil
d.	Any Others	Nil	Nil
	Sub- Total[C]	6224860	79.05
	Grand Total [A+B+C]	7874860	100.00

10.9 Distribution of Shareholding as on 31st March, 2013.

Slab of Equity Shares held	No of Share Holder	%	No of Equity Shares	%
001 – 500	353	57.21	71600	0.91
501 – 1000	94	15.23	78000	0.99
1001 – 2000	9	1.46	13610	0.17
2001 – 3000	15	2.43	39650	0.50
3001 – 4000	9	1.46	34350	0.44
4001 – 5000	10	1.62	48060	0.61
5001 – 10000	41	6.65	344550	4.38
10001 & Above	86	13.94	7245040	92.00
Total	617	100.00	7874860	100.00

10.10 Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity Not Applicable.

10.11 Address for correspondence

For any assistance in respect of status of dematerialization of shares, transmission, issue of duplicate certificates, change of address, non-receipt of annual reports, investors are requested to write to:

M/S Maheshwari Datamatics Pvt. Limited,
6 Mangoe Lane, 2nd Floor
Kolkata-700 001
Phone # 2243-5029

10.12 Re-Appointment of Director (As per Clause 49(IV)(G)(i) of the Listing Agreement.)

Mr. Shashank Srivastava and Mr. Sunil Shah are Directors retiring by rotation at the ensuing Annual General Meeting and are eligible for Re-appointment.

Registered office:

18 Giri Babu Lane,

Ground Floor,

Kolkata-700 012

Date : 30-08-2013

On behalf of the Board of Directors

SD/=

Amit Kumar Bajoria

Director

WINY COMMERCIAL & FISCAL SERVICES LIMITED

AUDITORS' REPORT

TO THE MEMBERS OF WINY COMMERCIAL & FISCAL SERVICES LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **WINY COMMERCIAL & FISCAL SERVICES LIMITED**, which comprise the Balance Sheet as at 31st March, 2013, and the Statement of Profit and Loss Account and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

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

3. Auditors' 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 the 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 the 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 the 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 the 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 reasonable basis for our audit opinion.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the 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, 2013, and
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.

Contd.

- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended 31st March, 2013.

5. Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 we Annex hereto a statement of the matters specified in paragraphs 4 and 5 of the said Order.
 - II. Further to our comments in the annexure referred to in paragraph 5 above as required by Section 227(3) of the Act, we report the following:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by the Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
 - e) On the basis of the written representations received from the directors as on 31st March, 2013 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
6. As required by the Non- Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2008. We further state that we have submitted a report to the Board of Directors of the Company containing a statement on the matters of supervisory concern to the Reserve Bank of India as specified in the said Directions, namely the following :

Conto

WINY COMMERCIAL & FISCAL SERVICES LIMITED

- a) The Company incorporated prior to January 9, 1997, has applied for registration as provided in section 45IA of the Reserve Bank of India Act, 1934 (2 of 1934) and has received certificate of registration as on date.
- b) The Board of Directors of the Company has passed a resolution for non-acceptance of any public deposit.
- c) The Company has not accepted any public deposit during the year under review.
- d) The Company has complied with the prudential norms relating to Income recognition, accounting standards, Assets classification & provisioning of bad & doubtful debts as applicable to it except non-provision on diminution in the market value of quoted current investments

For S. Jaykishan
Chartered Accountants

SD/=

Ritesh Agarwal
Partner

M. No. 062410

Firm Registration No. 309005E

Place : Kolkata

Date : 30th August, 2013.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

Annexure to the Auditors Report Referred to in paragraph 5(l) of our report of even date ,

1.
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) All the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
 - c) During the year, the company has not disposed off any substantial part of fixed assets.
2. Stock in Trade is in the form of Shares, Debentures, etc. and as per AS-2 of the Institute of Chartered Accountants of India; they are not Inventories and hence, are not covered by Clause 2 of CARO, 2003.
3.
 - a) As informed to us, the Company has not granted any loans secured or unsecured to companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956.
 - b) As informed to us, the Company has not taken any loans secured or unsecured from companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956
4. 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 for the purchase and sale of shares. During the course of our audit, no major material weakness has been noticed in internal control.
5.
 - a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that there are no transactions that are required to be entered into the register maintained under section 301 of the Companies Act, 1956.
 - b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under Section 301 have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The Company has not accepted any deposits under the provisions of Sections 58A and 58AA of the Act and the rules framed there under.
7. According to the information and explanations given to us, the company does not have a formal internal audit system. However, in view of level of operation of the company, we are of the opinion that the transaction of the company are properly recorded and timely reviewed by the management at regular intervals.
8. To the best of our knowledge and as explained, the central government has no prescribed maintenance of cost records under (d) of sub-section (1) of section 209 of the Companies Act, 1956 of the business carried on by the Company.

Contd.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

9.

- a) According to the records of the company, the company is regular in depositing undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, custom duty, excise-duty, cess and other statutory dues with appropriate authorities. Based on the audit procedures applied by us and according to the information and explanations provided by the management, there no arrears on statutory dues which has remained outstanding as at 31st March, 2013 for a period of more than six months from the date they became payable.
- b) According to the records of the company, there are no dues of sale tax, income-tax, customs duty, wealth-tax, service tax, excise duty and cess on account of any dispute expect in case of Income Tax as follows as at 31st March, 2013 for a period of more than six month from the date they become payable.

<u>A.Y</u>	<u>Nature of Dues</u>	<u>Amount</u>	<u>Forum where dispute is pending</u>
2004-05	Tax and Interest	5,34,428	CIT Appeal VIII / Kol.

10. The Company donot have any accumulated losses at the end of the financial year and it has not incurred any cash losses in the current and immediately preceding financial year.
11. The Company has not granted any loans & advances on the basis of security by way of pledge of shares, debentures and other securities.
12. In respect of the Company dealing in shares & other investments proper records have been maintained of the transactions and contracts and timely entries have been made therein. All the investment of the Company were held in its own name.
13. The company has no dues to a financial institution, bank or debenture holders and so the question of doubtful in repayment of dues does not arise.
14. The company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) Order 2003 are not applicable to the company.
15. In our opinion, the Company has maintained proper records of the transactions and contracts of the Investment dealt in by the Company and timely entries have been made therein. The investments made by the Company are held in its own name except to the extent of the exemption U/s. 49 of the Act.

Contd.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

16. According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank, or other financial institutions.
17. The company has not made any public issue of any securities during the year and therefore the question of disclosing the end use of money does not arise.
18. The Company has not taken any term Loan during the year under review.
19. The company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise. Accordingly, clause (xix) of the order is not applicable.
20. The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
21. On the basis of an overall examination of the Balance Sheet and Cash Flows of the Company and the information and explanation given to us, we report that the Company has not utilized any funds raised on short terms basis for long term investments and vice versa.
22. Based upon the audit procedures performed and information given by the management, we report that no Fraud on or by the Company has been noticed or reported during the course of our audit.

For S. Jaykishan
Chartered Accountants

SD/=

Ritesh Agarwal
Partner

M. No. 062410
Firm Registration No. 309005E

Place : Kolkata
Date : 30th August, 2013.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

AUDITOR'S CERTIFICATE

TO THE MEMBERS OF WINY COMMERCIAL & FISCAL SERVICES LIMITED

We have examined the compliance of conditions of Corporate Governance by **WINY COMMERCIAL & FISCAL SERVICES LIMITED**, for the period ended 31st March, 2013 as stipulated in clause 49 of the Listing Agreement of the said company with Kolkata stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement.

We state that the Registrars and Share transfer Agents of the Company have maintained records to show Investors' grievances against the Company and have certified that as on 31st March, 2013 there were no investor's grievances remaining unattended/pending for a period exceeding one month.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For S.JAYKISHAN
Chartered Accountants

SD/=

Ritesh Agarwal
Partner
M. No : 062410
Firm Reg. No. 309005E

Place: Kolkata
Date: 30th August, 2013.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

Balance Sheet as at 31st March, 2013

S. No.	Particulars	Note No.	As at 31st March 2013 Rs.	As at 31st March 2012 Rs.
A. EQUITY AND LIABILITIES				
1. SHARE HOLDERS' FUND				
	(a) Share Capital	2	78748600	78748600
	(b) Reserves and Surplus	3	4997440	4920529
	Total Shareholder' Fund		83746040	83669129
2. NON-CURRENT LIABILITIES				
	Deferred Tax liabilities	4	6369	541
	Total Non Current Liabilities		6369	541
3. CURRENT LIABILITIES				
	(a) Short-term Borrowings	5	33550000	-
	(b) Other Current Liabilities	6	45939	39829
	(c) Short-term Provisions	7	197831	187486
	Total Current Liabilities		33793770	227315
	TOTAL EQUITY AND LIABILITIES		117546179	83896985
B. ASSETS				
1. NON CURRENT ASSETS				
	Fixed Assets(Tangible assets)	8	95610	2017
	Total Fixed Assets		95610	2017
2. CURRENT ASSETS				
	(a) Current Investments	9	49971250	60405350
	(b) Cash and Cash Equivalents	10	4713653	328412
	(c) Short-term Loans and Advances	11	62765666	23161206
	Total Current Assets		117450569	83894968
	TOTAL ASSETS		117546179	83896985
Significant Accounting Policies				
1				

The Accompanying notes forming part of the financial statements

In terms of our attached report of even date

For S.Jaykishan

Chartered Accountants

On behalf of this Board of Directors

SD/=

SD/=
Amit Kumar Bajoria

SD/=
Anupam Nopany

(Ritesh Agarwal)

Partner

Membership No :62410

Firm Registration No.309005E

Place : Kolkata

Dated :30th August , 2013

SD/=
Shashank Srivastav

WINY COMMERCIAL & FISCAL SERVICES LIMITED

Statement of Profit and Loss Account for the year ended 31-03-2013

Particulars	Note No.	As at 31st March 2013 Rs.	As at 31st March 2012 Rs.
REVENUE			
(a) Revenue from Operations	12	2,225,030	1,755,409
(b) Other Income	13	-	717,834
Total Revenue		<u>2,225,030</u>	<u>2,473,243</u>
EXPENSES			
(a) Employee Benefits Expenses	14	988,080	988,704
(b) Depreciation	8	13,397	1,345
(c) Other Expenses	15	1,127,038	1,397,411
Total Expenses		<u>2,128,515</u>	<u>2,387,460</u>
Profit Before Tax		<u>96,515</u>	<u>85,783</u>
Less : Tax expense:			
(a) Current Tax		23,997	26,800
(b) Deferred Tax		5,828	(292)
		<u>29,825</u>	<u>26,508</u>
Profit After Tax		<u>66,690</u>	<u>59,275</u>
Earnings per share (of Rs.10/- each):	20		
(a) Basic		0.8	0.8
(b) Diluted		0.8	0.8

Significant Accounting Policies

1

The Accompanying notes forming part of the financial statements

In terms of our attached report of even date

For S. Jaykishan

Chartered Accountants

On behalf of this Board of Directors

SD/=

(Ritesh Agarwal)

Partner

Membership No :62410

Firm Registration No. 309005E

Place : Kolkata

Dated :30th August , 2013

SD/=
Amit Kumar Bajoria

SD/=
Anupam Nopany

SD/=
Shashank Srivastav

WINY COMMERCIAL & FISCAL SERVICES LIMITED

I. SIGNIFICANT ACCOUNTING POLICIES

The accounts are prepared to comply in all material aspects with the applicable accounting principles in India, the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of 'The Companies Act, 1956' of India (the 'Act'). The significant accounting policies are as follows:-

1. **Basis of Accounting and Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. **Fixed Assets**

Fixed assets are stated at cost less depreciation i.e. WDV. The cost of Fixed Assets is inclusive of incidental expenses up to the date of acquisition.

3. **Investments**

Investments are valued at cost.

4. **Revenue Recognition**

This has been recognised on accrual basis save and except where the relevant acts require otherwise.

5. **Depreciation**

Depreciation has been provided on Fixed Assets on written down value method at the rates as prescribed under Schedule XIV of the Companies Act, 1956.

6. **Taxes on Income**

Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Tax is recognized, subject to consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

7. **Retirement Benefits**

- 1) The payment of Gratuity Act, 1972 is not applicable to the Company for the year under review.
- 2) Provident Fund and Miscellaneous Provision Act, 1952 is not applicable to the Company for the year under review.

In terms of our attached report of even date

For S. Jaykishan
Chartered Accountants

On behalf of the Board of Directors

SD/=

(Ritesh Agarwal)

Partner

Membership No : 062410

Firm Membership No. 309005E

Place: Kolkata

Date: 30th day of August, 2013.

SD/=

Amit Kumar Bajoria
Director

SD/=

Anupam Nopany
Director

SD/=

Shashank Srivastava
Director

WINY COMMERCIAL & FISCAL SERVICES LIMITED

Notes forming part of the financial statements as on 31-03-2013

Note - 2

Share Capital

Authorised, Issued, Subscribed & Paid-Up

Share capital

Authorised Capital

	Nb Of Shares	AS AT 31ST MARCH 2013 (Rs.)	Nb Of Shares	AS AT 31ST MARCH 2012 (Rs.)
Equity shares of Rs.10/- each with voting rights	8000000	80000000	8000000	80000000
Total Authorised Capital	8000000	80000000	8000000	80000000

Issued Capital

Equity shares of Rs.10/- each with voting rights	7874860	78748600	7874860	78748600
--	---------	----------	---------	----------

Subscribed and fully paid up

Equity shares of Rs.10/- each with voting rights	7874860	78748600	7874860	78748600
	7874860	78748600	7874860	78748600
Total Issued & Subscribed Capital	7874860	78748600	7874860	78748600

Particulars	Opening	Fresh issue	Closing
Equity shares with voting rights			
Year ended 31st March, 2013			
- Number of shares	7874860	-	7874860
- Amount (Rs.)	78748600	-	78748600
Year ended 31st March, 2012			
- Number of shares	7874860	-	7874860
- Amount (Rs.)	78748600	-	78748600

The Company has only class of Equity shares having a par value of Rs.10/= per share. Each holder of the equity shares is entitled to one vote per shares. In the event of liquidation of the Company, the holders of equity shares are entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shares held by each shareholder holding more than 5% shares:

Name of Equity Shareholder	As at 31 March, 2013	As at 31 March, 2012
	Number of shares held	Number of shares held
Equity shares with voting rights		
Centuple Finance Pvt. Ltd.	1150000	1150000
Edmond Securities Pvt. Ltd.	500000	500000

Note - 3

Reserves and Surplus

(a) General Reserve	4534833	4534833
(b) Special Reserve		
Opening balance	136658	126658
Add: Transferred from Profit / (Loss) Account	13500	10000
Closing balance	150158	136658
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	249038	238507
Add: Profit / (Loss) for the year	66690	59275
Earlier Year Tax Short Provision	4560	(425)
Contingent Provisions against Standard Assets	5661	(38,319)
Transferred to Special Reserve	(13500)	(10,000)
Closing balance	312449	249038
Total Reserve & Surplus	4997440	4920529

WINY COMMERCIAL & FISCAL SERVICES LIMITED

Notes forming part of the financial statements as on 31-03-2013

AS AT	AS AT
31ST MARCH	31ST MARCH
2013	2012
(Rs.)	(Rs.)

Note - 4

Deferred Tax Liabilities (net)

Tax effect of items constituting Deferred Tax Liability

On difference between book balance and tax balance of Fixed Assets.

6369 541

6369 541

Note - 5

Short Term Borrowings

Unsecured Advance

Advance -others

33550000

-

33550000

-

Note - 6

Other Current Liabilities

(i) Statutory Liabilities

10780

13110

(ii) Liabilities for Expenses

35159

26719

45939

39829

Note - 7

Short Term Provision

Provision for Taxation

148273

132267

Contingent Provisions against Standard Assets

49558

55219

197831

187486

Note - 8

Non Current Assets

Fixed Assets(Tangible Assets)

Tangible Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01.04.12	Addition During the year	As on 31.03.13	As on 01.04.12	For the year	As on 31.03.13	WDV as on 31.03.13	WDV as on 31.03.12
Computer	150138	106990	257128	148121	13397	161518	95610	2017
Total	150138	106990	257128	148121	13397	161518	95610	2017
Previous year	150138	-	150138	146776	1345	148121	2017	3362

Note - 9

Current Investments (At Cost)

Investment in Equity Shares

Quoted (F.V. of Rs.10/= each)

Nil(332450) Gini International Ltd.

- 5,984,100

25000(25000) Kanika Infra & Power Ltd.(F/v Rs.2/=)

11,250

11,250

495000(495000) Adarsh Mercantile Limited

7,920,000

7,920,000

20000(20000) Uday Jewellery Industries Ltd.

10,000

10,000

A

7,941,250 13,925,350

WINY COMMERCIAL & FISCAL SERVICES LIMITED

Notes forming part of the financial statements as on 31-03-2013

	AS AT 31ST MARCH 2013 (Rs.)	AS AT 31ST MARCH 2012 (Rs.)
Note - 9(Contd)		
Unquoted (F.V. of Rs.10/= each)		
352500(330000) Amodini Sales Private Limited	9,780,000	5,280,000
102000(148000) Equisec Holdings Pvt Ltd	5,100,000	7,400,000
3000(Nil) Exquisite Apartment Pvt Ltd	600,000	-
106000(Nil) Parag Communication Pvt. Ltd.	5,300,000	-
20000(20000) Infini Design Pvt. Ltd.	1,200,000	1,200,000
25000(25000) Hermes Procon Pvt. Ltd.	1,000,000	1,000,000
30000(30000) RCA Developers & Promoters Pvt.Ltd.	1,500,000	1,500,000
20000(20000) SCR Properties Pvt. Ltd.	1,200,000	1,200,000
85000(56000) Seltron Finance Ltd	4,250,000	2,800,000
B	29,930,000	20,380,000
Preference Shares-Unquoted		
11% Non-Cumulative Optionally Convertible Redeemable Preference Shares of Nil(26100) Shell Business Pvt. Ltd.	-	26,100,000
60500(Nil) Non-Cumulative Optionally Convertible Redeemable Preference Shares of Ginri Global Ltd.	12,100,000	-
C	12,100,000	26,100,000
A+B+C	49,971,250	60,405,350
TOTAL	3,003,400	5,926,988
Market Value of quoted Investments		
Note - 10		
Cash and Cash Equivalent		
Cash in hand (As per books & certified by the Management)	1,834,965	287,080
Balance with Schedule Banks		
-In current Account	2,878,687	41,331
Note - 11	4,713,653	328,412
Short term Loans and Advances		
i) Loans & Advances (Unsecured, considered good)		
Loans - Others	19,823,313	22,087,745
Advance - Others	16,650,000	-
Debenture Application Paid(Pending Allotment)	25,000,000	-
ii) Balances with Government Authorities		
TDS Receivable	1,292,353	1,070,030
Income Tax & FBT	-	3,431
	62,765,666	23,161,206
Note - 12		
Revenue from Operations		
Interest on loans (TDS Rs.222323/=, Pr. Yr. Rs. 175541/=)	2,225,030	1,755,409
	2,225,030	1,755,409

WINY COMMERCIAL & FISCAL SERVICES LIMITED

Notes forming part of the financial statements as on 31-03-2013

Note - 13

Other Income

Interest on IT Refund

Service Charges Received (TDS Rs.Nil, Pr. Yr. Rs.14190/=)

AS AT 31ST MARCH 2013 (Rs.)	AS AT 31ST MARCH 2012 (Rs.)
--------------------------------------	--------------------------------------

8,33

709,50

717,83

Note - 14

EXPENSES

Employee Benefits Expenses

Salary

Staff Welfare Expenses

858,272

808,14

129,808

180,56

988,080

988,70

Note - 15

OTHERS EXPENSES

Administration & Other Expenses

Legal and Professional Charges

Printing and Stationery

Books & Periodicals

Bank Charges

Postage, Telegram & Courier

Repairs & Maintenance

Accounting Charges

Business Promotion Expenses

Computer Consumables

Service Charges

Rates and Taxes

Demat Charges

Registrar & Listing Charges

Advertisement & Publicity Expenses

Market Analysis Exp.

Filing Fees

Auditors' Remuneration

Travelling & Conveyance Exp.

Telephone Expenses

Miscellaneous Expenses

43,920

59,200

99,750

99,643

58,680

56,189

1,792

628

33,564

33,137

98,813

95,377

72,000

72,000

123,786

122,675

11,236

2,365

68,300

249,500

4,600

-

600

11,590

70,225

107,602

13,201

10,820

15,000

16,859

1,500

5,500

13,483

13,483

149,731

167,874

109,338

112,689

137,519

160,280

1,127,038

1,397,411

WINY COMMERCIAL & FISCAL SERVICES LIMITED

II. NOTES ON ACCOUNTS

16) The Company's main business is Finance and Investment activities falling under one business head. Hence, Segment Reporting as per AS – 17 is not applicable to the Company.

17) Foreign Currency Transaction

Earning in Foreign Currency - Rs. Nil

Expenditure in Foreign Currency - Rs. Nil

18) The Company has transferred a sum of Rs.13500/- (Previous Year Rs. 10000/-) to Special Reserve as required under Section 45-IC of the Reserve Bank of India Act, 1934.

19) Contingent Liabilities, prior period items and changes in Accounting policies.

Contingent Liabilities -- Rs. 534428/=

[Demand of Income Tax for the Asst. Year 2004 – 05 against which appeal has been filed and its pending with CIT (Appeals)]

Changes in Accounting Policies -- Nil (Nil)

There were no prior period items/adjustments during the year.

20) Earnings Per Share

The earnings per share, computed as per the requirement under Accounting Standard 20 on Earnings Per Share, issued by the Institute of Chartered Accountants of India, as under :

	<u>31.3.2013</u>	<u>31.03.2012</u>
Profit after Taxation	66690	59275
Weighted average number of shares	7874860	7874860
Basic & Diluted EPS (on nominal value of Rs. 10/- per share)	0.8	0.8

21) Auditor's Remuneration

i) Audit Fees	13483	13483
ii) Tax Audit Fees	---	---
Total	13483	13483

22) Related Party Disclosures

Related party disclosures as required by Accounting Standard 18 on "Related Party Disclosures" is as mentioned herein below:

Nature of Relationship	Name of the Party
1. Subsidiary Company	Nil
2. Associates/Promoter Companies.	Centuple Finance Private Limited
3. Key Management Personnel	Mr. Amit Kr. Bajoria – Director. Mr. Shashank Srivastava.- Director Mr. Sunil Shah - Director Mr. Anupam Nopany – Director.

There are no transactions with related parties during the year under review.

Contd.

WINY COMMERCIAL & FISCAL SERVICES LIMITED

- 23) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's Classification / disclosure.

In terms of our attached report of even date

For S. Jaykishan
Chartered Accountants

On behalf of the Board of Directors

SD/=

(Ritesh Agarwal)

Partner

Membership No : 062410

Firm Membership No. 309005E

Place: Kolkata

Date: 30th day of August, 2013

SD/=

Amit Kumar Bajoria
Director

SD/=

Anupam Nopany
Director

SD/=

Shashank Srivastava
Director

WINY COMMERCIAL & FISCAL SERVICES LIMITED

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

Particulars	For the year ended 31st March, 2013		For the year ended 31st March, 2012	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		96515		85783
Adjustments for:				
Depreciation and amortisation	13397		1345	
Interest income	(2225030)	(2211633)	(1755409)	(1754064)
		(2115118)		(1668281)
Operating profit / (loss) before working capital changes				
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Current Assets		-		-
Adjustments for increase / (decrease) in operating liabilities:				
Other Current Liabilities	33556110	33556110	(82103)	(82103)
		31440992		(1750384)
		-		-
Cash flow from extraordinary items		31440992		(1750384)
Cash generated from operations		(222,323)		(45,827)
Net income tax (paid) / refunds				
Net cash flow from / (used in) operating activities (A)		31218669		(1796211)
B. Cash flow from investing activities				
- Proceeds from Sale of Investments	10434100		15025000	
Share Application Paid	(25000000)		-	
Purchase of Fixed Assets	(106,990)	(14672890)	-	15025000
		(14672890)		15025000
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) investing activities (B)		(14672890)		15025000
C. Cash flow from financing activities				
Loan & Advances (Paid) / Received	(14385568)		(15327944)	
Interest Received	2225030	(12160538)	1755409	(13572535)
		(12160538)		(13572535)
Net cash flow from / (used in) financing activities (C)				
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		4385241		(343746)
Cash and cash equivalents at the beginning of the year		328412		672158
Cash and cash equivalents at the end of the year		4713653		328412
* Comprises:				
(a) Cash in hand		1834965		287081
(b) Cheques, drafts on hand		-		-
(c) Balances with banks		2878637		41331
(i) In current accounts		4713653		328412

See accompanying notes forming part of the financial

In terms of our report attached.

For S. Jaykishan

Chartered Accountants

On behalf of this Board of Directors

SD/=

(Ritesh Agarwal)

Partner

Membership No :62410

Firm Registration No.309005E

Place : Kolkata

Dated :30th August , 2013

SD/=

Amit Kumar Bajoria

SD/=

Anupam Nopany

SD/=

Shashank Srivastav

WINY COMMERCIAL & FISCAL SERVICES LIMITED

18, Giri Babu Lane, Ground Floor, Kolkata – 700 012

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

TWENTY-FOURTH ANNUAL GENERAL MEETING – SEPTEMBER 30th, 2013.

I/We hereby record my/or presence at the Twenty-fourth Annual General Meeting held at 18, Giri Babu Lane, Ground Floor, Kolkata – 700 012 on Monday, 30th day of September, 2013, at 11 A.M.

Full Name of Member (in block letters) _____

Reg. Folio No. _____ No of equity Shares held _____

Full Name of Proxy (in block letter) _____

SIGNATURE OF THE MEMBER(S) OR

PROXY/PROXIES PRESENT

Please complete and sign the attendance slip and handover at the entrance of the meeting hall. Only Member or their Proxies with this attendance slip will be allowed entry to meeting.

----- (Tear Here) -----

WINY COMMERCIAL & FISCAL SERVICES LIMITED

18, Giri Babu Lane, Ground Floor, Kolkata – 700 012

PROXY FORM

Reg. Folio No. _____ No. of Equity Shares held _____

I/We _____ of _____

_____ in the district of _____ being member/members of

Winy Commercial & Fiscal Services Limited hereby appoint _____

of _____ in the district of _____ of

falling him/her _____ of _____

_____ in the district of _____ as my / or proxy to attend and vote for me/us and on my /our behalf at the Twenty-fourth Annual General Meeting of the Company to be held on Monday, 30th day of September, 2013 and at any adjournment thereof.

Affix
Revenue
Stamp

Signed by Said

- Notes: a) The Form should be signed across the stamp as per specimen signature registered with the Company.
- b) The proxy from duly completed must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the aforesaid meeting.