

# ANNUAL REPORT

**2007 - 2008**

**MANGALAM INDUSTRIAL FINANCE LIMITED**

3, Synagogue Street, 2nd Floor, Room No. 17. Kolkata - 700 001

# MANGALAM INDUSTRIAL FINANCE LIMITED

<b>DIRECTORS</b>	:	SHRI ARUN CHAKRABORTY SMT. KAKOLI MONDAL SHRI SUDARSON KAYORI SHRI TAPAS MONDAL SHRI RATHINDRA NATH GHOSH SMT. KABITA GHOSH
<b>AUDITORS</b>	:	M/s. MAROTI & ASSOCIATES CHARTERED ACCOUNTANTS 9/12, LAL BAZAR STREET, BLOCK-'E', 3 <sup>RD</sup> FLOOR, ROOM NO.2, KOLKATA - 700 001
<b>BANKER</b>	:	AXIS BANK LTD KOTAK MAHINDRA BANK LTD.
<b>REGISTERED OFFICE</b>	:	3, SYNAGOGUE STREET, 2 <sup>ND</sup> FLOOR, ROOM NO. 17 KOLKATA-700001 WEST BENGAL (INDIA)

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# MANGALAM INDUSTRIAL FINANCE LIMITED

## NOTICE

### TO THE SHAREHOLDERS

NOTICE is hereby given that the **Annual General Meeting** of the Members of **M/s. MANGALAM INDUSTRIAL FINANCE LIMITED** will be held at its Registered Office at **3, Synagogue Street, 2<sup>nd</sup> Floor, Kolkata - 700 001**, on **Saturday, 12<sup>th</sup> July, 2008** at **2.30 P.M.** to transact the following business:

#### Ordinary Business:

1. To receive, consider and adopt the Director's Report and Audited Profit & Loss account for the year ended **31<sup>st</sup> March, 2008** and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To appoint Director in place of **Mr. Tapas Mondal & Mr. Rathindra Nath Ghosh** who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

Registered Office:  
3, Synagogue Street,  
2<sup>nd</sup> Floor, Room No. 17  
Kolkata-700001 (W.B)  
Dated 9<sup>th</sup> June, 2008

By Order of the Board  
Sd/- **ARUN CHAKRABORTY**  
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/herself and the proxy need not be a Member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the meeting.
2. Members/Proxies are requested to fill in the enclosed attendance slip and deposit the same at the entrance of the Meeting Hall.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **5th July, 2008 to 12th July, 2008** (both days inclusive) for the purpose of Annual General Meeting
4. As measure of economy copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of Annual Report at the Meeting.

# ANNUAL REPORT 2007-2008

## DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the Annual Report of the Company together with Audited Accounts for the year ended on 31st March, 2008.

(Fig. in RS)

<u>1. FINANCIAL RESULTS :</u>	<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	1,97,357	(23,426 )
<b>PROVISION FOR TAXES</b>		
Current tax	(19,356)	0
MAT Tax Credit Receivable	19,556	0
Deferred Tax	(56,957)	(27,987 )
<b>PROFIT AFTER TAX</b>	1,40,400	( 51,413 )
<b>Deferred Tax for earlier years</b>	208,741	0
Brought forward from earlier years	(79,770)	(28,357 )
Balance Carried To Balance Sheet	2,69,371	( 79, 770 )

In the year under review, the Company has made a profit of Rs. 1,40,400/- after Tax as against Loss in the previous Rs. 51,413/- after tax. Further Tax provision has been made under MAT being higher of the book profit and normal Computation. Your Directors have also recognized deferred tax asset of Rs. 2,08,741/- in the account in respect of unabsorbed brought forward losses and allowances for earlier years and are hopeful that the Company will make income under the respective heads that will square of the said asset .

Further Your Directors draw attention to Note No – 3, Notes on accounts regarding Non provisioning of Deferred Tax in respect of assessed Unabsorbed Long Term Capital Loss on Shares of Rs 27,63,250/-.

### 2. FUTURE PERFORMANCE :

Your Directors are identifying prospective areas and will make appropriate investments that will maximise the revenue of the company in the current Financial Year

### 3. DIVIDEND :

Your Directors do not recommend any dividend for the year.

### 4. AUDITORS :

The retiring Auditors **MAROTI & ASSOCIATES**, Chartered Accountants, Kolkata hold office till the conclusion of the Annual General Meeting and is eligible for reappointment.

### 5. DIRECTORS :

**Mr. TAPAS MONDAL & Mr. RATHINDRA NATH GHOSH** retires by rotation and being eligible, offers Themselves for re-appointment.

# MANGALAM INDUSTRIAL FINANCE LIMITED

## 6. PERSONNEL :

Your Directors place on record the sense of appreciation for the valuable contribution made by the staff members of the company and hope that their continued support will help in achieving the goals of the Company. No employee of the company is in receipt of remuneration in excess of the limit prescribed under Section 217(2A) of the Companies Act, 1956.

## 7. STATUTORY INFORMATION :

Particulars required to be furnished by the companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988:

1. CONSERVATION OF ENERGY	:	Nil
2. TECHNOLOGY ABSORPTION & ADOPTION	:	Nil
3. FOREIGN EXCHANGE EARNING & OUTGO	:	Nil

## 8. RESPONSIBILITY STATEMENT :

- i. In preparation of the annual accounts, the applicable Accounting Standards have been followed.
- ii. The Directors have selected such accounting policies and have 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.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on going concern basis.

## 9. CORPORATE GOVERNANCE :

As required under clause 49 of the listing agreement with the Stock Exchange, the Report on Corporate Governance together with Auditors view regarding compliance of the SEBI code of Corporate Governance is annexed herewith.

## 10. ACKNOWLEDGEMENTS :

The Board wishes to place on record their gratitude for the co-operation and assistance received from all those who contributed by some means or other for the performance of the company and expect the same in the future.

For and on behalf of the Board  
**Arun Chakraborty**  
**Kakoli Mondal**  
Directors

Place: Kolkata

Date : 9<sup>th</sup> day of June, 2008

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## ANNEXURE - TO THE DIRECTORS' REPORT CORPORATE GOVERNANCE REPORT

The detailed Report on Corporate Governance as per the format prescribed by SEBI and incorporated in clause 49 of the Listing Agreement is set out below.

### A) MANDATORY REQUIREMENTS :

#### 1) COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented mandatory requirements of the code of Governance as mentioned in clause 49 of the Listing Agreement.

#### 2) BOARD OF DIRECTORS

a) The Board comprises of one executive and non-executive Directors of whom three are independent directors.

The composition of the Board and other details relating to Directors are given below:

Name of the Director	Designation	Category of Directorship	No Of Other Directorship	No Of other committee Membership
Mr. Arun Chakraborty	Director	Non Executive	_____	_____
Mr. Sudarson Kayori	Director	Non Executive	_____	_____
Mrs. Kakoli Mondal	Director	Non Executive	_____	_____
Mr. Tapas Mondal	Director	Non-Executive Independent	_____	_____
Mr. Rathindra Nath Ghosh	Director	Non-Executive Independent	_____	_____
Mrs. Kabita Ghosh	Director	Non-Executive Independent	_____	_____

b) Appointment/Reappointment of Directors

Mr. Tapas Mondal & Mr. Rathindra Nath Ghosh who retires by rotation during the ensuing Annual General Meeting and is eligible for reappointment.

#### 3) AUDIT COMMITTEE

The Composition procedure, role/function of the Audit Committee comply with the requirements of the Listing Agreement. The brief terms of reference of the Audit Committee includes the following:  
Overseeing the Company's financial report process and disclosure of its financial information.  
Review of quarterly and annual financial results before submission to the Board.  
Disclosure with Statutory and internal auditors about the nature and scope of audit and their observations.  
Investigate any matter referred to by the Board.

The Composition of the Audit Committee:

MEMBERS	CATEGORY
Mr. Arun Chakraborty	Non Executive
Mr. Sudarson Kayori	Non Executive
Mrs. Kakoli Mondal	Non Executive

During the year under review four meetings of the Audit Committee were held.

#### 4) SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE

The Shareholders/Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company.

The Composition of the said Committee is as follows:

MEMBERS	CATEGORY
Mr. Arun Chakraborty	Non Executive
Mr. Sudarson Kayori	Non Executive
Mrs. Kakoli Mondal	Non Executive

During the year under review 4 meeting of the Shareholders/investors Grievances Committee were held.

# MANGALAM INDUSTRIAL FINANCE LIMITED

## 5) BOARD PROCEDURE

### Composition:

At present the strength of the Board is 6 Directors. The Composition of the Board of Directors and their attendance at the Board Meeting and at the last Annual General Meeting is as follows:

Name of the Director	Nature of Directorship	No Of Board Meetings Attended	Attendance at the Last AGM
Mr. Arun Chakraborty	Non Executive Director	6	YES
Mr. Sudarson Kayori	Non Executive Director	6	YES
Mrs.Kakoli Mondal	Non Executive Director	6	YES
Mr. Tapas Mondal	Non-Executive Independent	5	YES
Mr. Rathindra Nath Ghosh	Non-Executive Independent	5	YES
Mrs.Kabita Ghosh	Non-Executive Independent	5	YES

During the financial year ending 31.03.2008 6 ( SIX ) meeting of the Board of Directors were held on 30.04.2007, 31.07.2007, 27.08.2007, 31.10.2007, 31.01.2008 & 26.02.2008.

### RESPONSIBILITIES:

At the Board meetings of the Company the directors are being provided information stipulated in clause 49 of the Listing Agreement. The Board has a formal schedule of matters reserved for its consideration, which includes reviewing performance. The Company has designated the required information system for the purpose.

### BOARD MEETINGS:

The meeting of the Board of Directors are being held at regular intervals of not more than four months at the Company's Registered Office at Kolkata and are generally scheduled well in advance and the provisions under the Companies Act, 1956 and those under clause 49 of the Listing Agreement are followed in this regard. The Board meets at least once in a quarter to review quarterly performance and financial results. The agenda of the meeting is prepared and circulated to the directors in advance. The Members of the Board have access to all information pertaining to the Company and are free to recommend inclusion of any matter in the agenda for the discussions. Senior Executives/Directors of the Group Company are invited to attend the Board meeting for discussion and providing inputs and their views, as and when required.

## 6) GENERAL BODY MEETINGS

The previous three Annual General Meetings of the Company held on the dates, at time and venue given below:

Financial Year	Date	Time	Venue
2004-2005	30.09.2005	12.30 PM	195/1/1, M. G. Road, Kolkata-700007
2005-2006	29.06.2006	1.30PM	3,Synagogue Street, 2 <sup>nd</sup> Floor, Kolkata-700001
2006-2007	28.09.2007	3.30PM	3,Synagogue Street, 2 <sup>nd</sup> Floor, Kolkata-700001

All special resolutions moved at the last Annual General Meeting were passed by a show of hands unanimously by all the members present at the Meeting and no special resolution was put through postal ballot.

## 7) DISCLOSURES

During the financial year ended March 31, 2008 there were no materially significant related party transactions with the Company's Directors or their relatives.

The Company has complied with all the statutory requirements comprised in the Listing Agreements/ Regulations/ Guidelines/ Rules of the Stock Exchanges/ SEBI/ other Statutory Authorities.

## 8) MEANS OF COMMUNICATIONS

The quarterly/half-yearly and annual financial results of the Company are sent to the Stock Exchanges where the shares of the Company are listed immediately after they have been taken on record by the Board. The same are usually published in Asian Age/Financial Express & Kalantar Newspapers. The Company is also providing information relating to the material events from time to the investors and to the public at large by faxing the information to the Stock Exchanges as and when happened.

## 9) GENERAL SHAREHOLDER INFORMATION

### ANNUAL GENERAL MEETING :

Date	: 12 <sup>th</sup> July, 2008
Day	: Saturday
Time	: 2.30 P.M
Venue	: 3, Synagogue Street, 2 <sup>nd</sup> Floor, Kolkata-700001.

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## DATE OF BOOK CLOSURE:

From 5<sup>th</sup> July, 2008 to 12<sup>th</sup> July, 2008 (both days inclusive)

## LISTING OF SECURITIES:

The Calcutta	Stock Exchange Association Ltd.	Code No. 023098
The U. P.	Stock Exchange Association Ltd.	Code No. M00023

## LISTING FEES

The Company has paid listing fees for the financial year 2007-2008 to all the Stock Exchanges where the securities are listed.

## DEMAT ISIN NUMBER FOR NSDL AND CDSL

ISIN number has been issued to Equity Shares by NSDL and CDSL. is INE717C01017

## THE REGISTRAR & SHARE TRANSFER AGENTS

### NICHE TECHNOLOGIES PVT. LTD.

D-511, Bagri Market,  
71, B. R. B. Road, 5<sup>th</sup> Floor  
Kolkata-700001

## Distribution of shareholding as on 31<sup>st</sup> March, 2008:

Slab	No. of Shareholders		No. of Ordinary Shares	
	Total	% of Shareholders	Total	% to Share Capital
1-500	374	83.1111	38,030	0.3381
501-1000	13	2.8889	10,100	0.0898
1001-5000	12	2.6667	28,270	0.2513
5001-10000	13	2.8889	86,550	0.7694
10001-50000	11	2.4444	4,01,550	3.5696
50001-100000	6	1.3333	4,53,280	4.0294
100001 and above	21	4.6667	1,02,31,570	90.9525
<b>Total</b>	<b>450</b>	<b>100.000</b>	<b>1,12,49,350</b>	<b>100.000</b>

## Category of Shareholders as on 31<sup>st</sup> March, 2008:

Category	No. of Shares	%
Public	1,383,430	12.298
Domestic Bodies Corporate	6,986,550	62.106
Promoters & Associates	2,879,370	25.596
<b>TOTAL</b>	<b>11,249,350</b>	<b>100.000</b>



# MANGALAM INDUSTRIAL FINANCE LIMITED

## CERTIFICATE

To,  
The Members of  
**MANGALAM INDUSTRIAL FINANCE LTD.**  
3, Synagogue Street, 2<sup>nd</sup> Floor, Kolkata - 700001.

We have examined the Compliance of the Conditions of Corporate Governance by **M/s. MANGALAM INDUSTRIAL FINANCE LTD.** for the year ended on **March 31, 2008** as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring Compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of 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 confirm that the Company has generally complied with the conditions of Corporate Governance as stipulated in clause 49 of the above-mentioned Listing Agreement.

As required by the Guidance note issued by the institute of Chartered Accountants of India, we have to state that based on the report given by the Registrar of Company to the investor's Grievance Committee, there was no Investors' Grievance matter remaining unattended for more than 30 days as on **31st March, 2008**, against the Company.

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

For **MAROTI & ASSOCIATES**  
Chartered Accountants  
**M. K. MAROTI**  
(Proprietor)  
**M. No. 057073**

Place : Kolkata  
Date : 9<sup>th</sup> Day of June, 2008

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## AUDITORS' REPORT

To  
The Shareholders  
M/s. MANGALAM INDUSTRIAL FINANCE LIMITED

We have audited the attached Balance Sheet of M/s. MANGALAM INDUSTRIAL FINANCE LIMITED, as at 31st March, 2008 and also the Profit & Loss Account and the Cash Flow Statement 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.

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.

As required by the Companies (Auditor's Report) Order 2003 as amended, 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 to the extent it is applicable to the Company.

Further to our comments in the Annexure referred to in paragraph above, we state that :-

- 1) 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;
- 2) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of those books;
- 3) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account;
- 4) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub Section (3C) of Section 211 of the Companies Act, 1956;
- 5) On the basis of written representations received from the Directors, as on 31st March, 2008, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2008 from being appointed as Director in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956;
- 6) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with Significant Accounting Policies, and Notes thereon 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 Balance Sheet, of the STATE OF AFFAIRS of the company as at 31st March, 2008;
  - ii) In the case of the Profit & Loss Account, of the PROFIT for the Year ended on that date; and
  - iii) In the case of Cash Flow Statement, of the CASH FLOWS for the year ended on that Date;

For MAROTI & ASSOCIATES  
(Chartered Accountants)

M. K. MAROTI  
(Proprietor)  
M. No.057073

Place : Kolkata

Date : 9<sup>th</sup> Day of June, 2008

# MANGALAM INDUSTRIAL FINANCE LIMITED

## ANNEXURES TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our Report of even date on the Accounts for the year ended on 31st March 2008.

1. (a) The Company had NO fixed assets during the year under audit. Hence no comment is made under the said clause.
2. (a) During the year, the inventories have been physically verified by the management. In our opinion, the frequency of verification is reasonable.  
(b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
(c) On the basis of our examination of the record of inventories, we are of the opinion that the Company is maintaining proper records of inventories. No material discrepancies have been noticed on physical verification of inventories with book records and the same have been properly dealt with in the books of accounts.
3. The Company has neither taken loan from Companies covered in the Register maintained under Section 301 of the Companies Act, 1956 and nor given loan to Companies 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 the nature of its business with regard to purchase and sale of inventories, fixed assets and investments. During the course of our audit no major weakness has been noticed in the internal control.
5. (a) Based on our audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transaction that required to be entered in to the register maintained under section 301 have been so entered..  
(b) In our opinion and according to the information and explanation given to us each of the above transaction is below Rs.5 Lakhs and hence transaction made at prices which are reasonable having regard to the prevailing market price at the relevant time does not arise.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from public under section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 in respect of services carried out by the Company.
9. a) According to the records of the Company, the company is regular in depositing with appropriate authorities 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 as applicable to it.  
b) According to the information and explanations given to us, no undisputed dues payable in respect of income-tax, sales tax, wealth tax, service tax, customs duty and cess and

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other statutory dues as applicable to it were outstanding at 31<sup>st</sup> March, 2008 for a period of more than six months from the date they become payable.

- c) According to the records of the company there are no dues of Sales Tax, Income Tax, Service Tax, Customs Tax/Wealth Tax, Excise Duty/Cess, which have not been deposited on account of any dispute.
10. There is no accumulated loss of the Company at the end of the Financial Year. The Company has loss during the financial year ended 31<sup>st</sup> March, 2008 but the company has also not incurred loss in the immediately preceding financial year.
  11. The Company has not taken any loan from a financial institution, bank or debenture holders.
  12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
  13. In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
  14. Proper records have been maintained of the transactions and contracts and timely entries have been made therein in respect of dealing or trading in shares, securities, debentures and other investments and the same are held by the Company in its own name.
  15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by its associates or subsidiaries or others from bank or financial institutions.
  16. The Company has not obtained any term loans. Accordingly clause 4(xvi) of the Order is not applicable.
  17. On the basis of an overall examination of the Balance Sheet and the information and explanation given to us, we report that the Company has not utilized any funds raised on short-term basis for long-term investments and vice-versa.
  18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. Accordingly, clause 4(xviii) of the order is not applicable.
  19. The Company has not issued any debentures. Accordingly, clause 4(xix) of the order is not applicable.
  20. The Company has not raised any money by way of public issues during the year. Accordingly, clause 4(xx) of the order is not applicable.
  21. Based on our audit procedures performed and information and explanation 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 the year ended 31<sup>st</sup> March, 2008.

For **MAROTI & ASSOCIATES**

Chartered Accountants

M.K.Maroti

(Proprietor)

M. No.057073

Place : Kolkata

Date : 9<sup>th</sup> Day of June, 2008

# MANGALAM INDUSTRIAL FINANCE LIMITED

## MANGALAM INDUSTRIAL FINANCE LIMITED

### BALANCE SHEET AS AT 31ST MARCH, 2008

	Schedule	Current Year RS.	Previous Year RS.
<b>SOURCES OF FUNDS</b>			
Share Capital	1	112,493,500	112,493,500
Reserves & Surplus	2	749,454	480,083
		<u>113,242,954</u>	<u>112,973,583</u>
<b>APPLICATION OF FUNDS</b>			
Investments	3	105,287,505	108,887,505
<b>Current Assets, Loans &amp; Advance</b>			
Cash & Bank Balance	4	1,008,590	1,282,045
Sundry Debtors	5	249,205	249,205
Loans & Advances	6	6,396,283	2,190,915
		<u>7,654,078</u>	<u>3,722,165</u>
<b>Less :</b>			
Current Liabilities & Provisions	7	99,264	64,708
		<u>99,264</u>	<u>64,708</u>
Net Current Assets		7,554,814	3,657,457
Deferred Tax Assets		300,635	148,851
<b>MISCELLANEOUS EXPENDITURE</b> (To the extent not W/O or adjusted)			
Dr Balance of Profit & Loss Account			79,770
Preliminary Expenses		100,000	200,000
		<u>113,242,954</u>	<u>112,973,583</u>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES ON ACCOUNTS</b>	9		

In terms of our report of even date

Sd/-  
Arun Chakraborty  
Director

Sd/-  
Kakoli Mondal  
Director

**For MAROTI & ASSOCIATES  
CHARTERED ACCOUNTANTS**

Sd/-  
M. K. Maroti  
(Proprietor)  
M. No. 057073

Place : Kolkata

Date : 9<sup>th</sup> Day of June, 2008

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## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2008

PARTICULARS	Schedule	CURRENT YEAR Rs.	PREVIOUS YEAR Rs.
<b>INCOME</b>			
Sale of Shares		-	2,900,000
Interest (Gross) (T.D.S. Rs.1,18,588/-, P.Y. Rs.35,606/-)		577,786	162,922
Dividend received		7,500	7,500.00
Misc. Income		-	2,500.00
		<b>585,286</b>	<b>3,072,922</b>
<b>EXPENDITURE</b>			
Purchases of Shares & Mutual Funds		-	2,750,000
Administrative and Other Expenses	8	287,929	232,274
Depreciation		-	3,248
Loss on sale of Fixed Assets		-	10,826
Preliminary Expenses W/Off.		100,000	100,000
		<b>387,929</b>	<b>3,096,348</b>
Profit / (Loss) before Tax		197,357	(23,426)
Less :Provision for Tax Current Year		(19,556)	-
MAT Tax Credit Receivable		19,556	-
Adjustment for Deferred Tax		(56,957)	(27,987)
Profit / (Loss) after Tax		140,400	(51,413)
Deferred Tax For Earlier years		208,741	-
Profit / (Loss) B/F from last year		(79,770)	(28,357)
<b>Balance Carried Over to Balance Sheet</b>		<b>269,371</b>	<b>(79,770)</b>
<b>Earning per Share (EPS)</b>			
(on nominal value of shares of Rs.10/- each)			
Basic (Rs.)		0.0125	(0.0046)
Diluted (Rs.)		0.0125	(0.0046)

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS** 9

In terms of our report of even date

Sd/-  
Arun Chakraborty  
Director

Sd/-  
Kakoli Mondal  
Director

**For MAROTI & ASSOCIATES  
CHARTERED ACCOUNTANTS**  
Sd/-  
M. K. Maroti  
(Proprietor)  
M. No. 057073

Place : Kolkata

Date : 9<sup>th</sup> Day of June, 2008

# MANGALAM INDUSTRIAL FINANCE LIMITED

## SCHEDULES FORMING PART OF THE BALANCE SHEET & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2008

	Current Year Rs.	Previous Year Rs.
<b>Schedule - 1</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
11,250,000 Equity Shares of Rs.10/- each	112,500,000	112,500,000
<b>Issued, Subscribed &amp; Paid up</b>		
11,249,350 (P.Y.11249350) Equity Share of Rs.10/- each	112,493,500	112,493,500
Fully Paid-up.	112,493,500	112,493,500
<i>( refer to note :4 of notes on accounts )</i>		
<b>Schedule -2</b>		
<b>Reserves &amp; Surplus</b>		
Capital Reserve	370,630	370,630
Reserve Fund	108,749	108,749
Special Reserve (As Per Requirement of RBI)	704	704
Profit & Loss Account	269,371	-
	<u>749,454</u>	<u>480,083</u>
<b>Schedule-3</b>		
<b>Investments (Long Term,Non Trade, valued at Cost)</b>		
Quoted Equity Shares	5,505	5,505
Quoted Debentures	2,000	2,000
Unquoted Equity Shares	105,280,000	108,880,000
	<u>105,287,505</u>	<u>108,887,505</u>
Market Value of Quoted Investments	<u>7,505</u>	<u>7,505</u>
<b>Schedule-4</b>		
<b>Cash &amp; Bank Balances :</b>		
Cash in hand (As certified)	740,762	597,789
Bank Balance with Schedule Banks	267,828	684,256
	<u>1,008,590</u>	<u>1,282,045</u>
<b>Schedule-5</b>		
<b>Sundry Debtors (Unsecured, Considered Good)</b>		
Due for a period of more than six months	249,205	249,205
	<u>249,205</u>	<u>249,205</u>
<b>Schedule - 6</b>		
<b>Loans &amp; Advances</b>		
<b>(Unsecured, considered good, )</b>		
Loans	6,160,744	2,127,827
Advances		

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(Recoverable in Cash or in kind or for value to be received and or to be adjusted)	60,837	
MAT Tax Credit Receivable	19,556	-
Tax Deducted at Source (A.Y.2007-08)	35,606	26,530
Tax Deducted at Source (A.Y.2008-09)	118,588	35,606
Income Tax Refund Receivable	952	952
	<u>6,396,283</u>	<u>2,190,915</u>
<b>Schedule -7</b>		
<b>Current Liabilities &amp; Provisions</b>		
Sundry Creditors	50,000	50,000
Liabilities for Expenses	28,483	13,483
Provision for Taxation	20,781	1,225
	<u>99,264</u>	<u>64,708</u>
<b>Schedule-8</b>		
<b>Administrative &amp; Other Expenses:</b>		
Advertisement Expenses	10,128	8,202
Audit Fees	13,483	13,483
Bank Charges	2,247	3,592
Certification Fees	5,000	5,000
Data entry charges	12,000	-
Demat Expenses	337	337
Depository Expenses	44,944	44,896
Filing Fees	1,500	1,000
Legal Expenses	31,501	13,001
Listing Fees	49,750	49,750
Miscellaneous Expenses	8,166	4,765
Postage & Telegram	8,873	2,893
Printing & Stationery	13,663	5,900
Rates & Taxes	3,750	2,500
Salaries & Bonus	72,475	66,900
Transfer Agent Fees	10,112	10,055
	<u>287,929</u>	<u>232,274</u>

In terms of our report of even date

**For MAROTI & ASSOCIATES  
CHARTERED ACCOUNTANTS**

Sd/-  
**Arun Chakraborty**  
Director

Sd/-  
**Kakoli Mondal**  
Director

Sd/-  
**M. K. Maroti**  
(Proprietor)  
M. No. 057073

Place : Kolkata

Date : 9<sup>th</sup> Day of June, 2008



# MANGALAM INDUSTRIAL FINANCE LIMITED

## Schedule-9

### Significant Accounting Policies :

#### 01 ACCOUNTING CONVENTIONS

The Financial Statements are prepared on Historical Cost Convention. Financial Statements are prepared in accordance with relevant presentational requirements of the Companies Act, 1956 and applicable mandatory Accounting Standards.

#### 02 INVESTMENTS

Investments are long-term investments, hence valued at cost.

#### 03 RECOGNITION OF INCOME & EXPENDITURE

Income & Expenditures are accounted for on accrual basis, except dividend those are accounted for on Receipt Basis.

#### 04 PRELIMINARY EXPENSES

Preliminary Expense is amortised over a period of Five years.

#### 05 GRATUITY / RETIREMENT BENEFITS :

None of the Company's employee has completed five years of service, hence no provision has been made for payment of gratuity.

#### 06 TAXES ON INCOME

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

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

#### 07 SEGMENT ACCOUNTING

As the Company has only one Segment of Non-Banking Financial Activities, hence, it is not required

### NOTES ON ACCOUNTS

#### 01 Particulars in respect of Opening Stock, Purchase, Sales and Closing Stock of Shares.

	Numbers	Amount (Rs.)
Opening Stock	—	—
	('0)	('0)
Purchases	—	—
	(50,000)	(2,750,000)
Sales	—	—
	(50,000)	(2,900,000)

02. Provision for Current year tax Tax on Profit for the year has been made under Sec 115JB of the Income Tax Act, being higher, in veiw of the Set Off of brought forward unabsorbed losses and allowances. Accordingly MAT Tax Credit receivable Rs. 19,556/- will be adjusted against future tax payable under normal Computation

#### 03. Deferred Taxation :

	01.04.2007	31.03.2008
The Principal components of Deferred Tax Assets :		
For Earlier Years During the Year		
Unabsorbed Losses	148,851	208,741
	(86,957)	270,635
Timing Difference	—	—
	30,000	30,000
	148,851	208,741
	(56,957)	300,635

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No provision for Deferred Tax Asset has been made in the accounts on account of assessed Long Term Capital Loss on shares of Rs 27,63,250 / in view of uncertainty that the Company will have income under these head that will be available to realise the said Deferred Tax Asset.

**04. The break up of Issued, Subscribed and paid up Capital is as below :**

For Cash -12,19,350 equity shares of Rs 10/- each fully paid up

Other than Cash - 1,00,30,000 equity shares of Rs 10/- each fully paid up

**05 The earning per share (EPS) has been calculated as specified in Accounting Standard 20 - on "Earning per Share" and relevant disclosures are as under :**

(a) amount used as numerator in calculating basic/diluted EPS :	2007-2008	2006-2007
Profit after Tax	140,400	(51,413)
(b) weighted average no. of shares used as denominator in calculating EPS (Nos.)	11,249,350	11,249,350
Basic EPS	0.0125	-0.0046
Diluted EPS	0.0125	-0.0046

**06 Segment Report :**

The Company is engaged in the business of Non-Banking Financial Services and there are no separate reportable segments as per Accounting Standard 17.

**07 Related Party Disclosure :**

As the Company has not paid anything to the Related Parties as required as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India, there is no need of any disclosure.

**08 Cash Flow Statement as per requirement of AS-3 issued by the Institute of Chartered Accountants of India is annexed herewith.**

**09 Previous Year figures have been regrouped, rearranged or recasted wherever considered necessary.**

**10 Informations required to be furnished under paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2002 is given in separate Annexure.**

Signature to the Schedule 1 to 9

In terms of our report of even date

Sd/-  
Arun Chakraborty  
Director

Sd/-  
Kakoli Mondal  
Director

For MAROTI & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/-  
M. K. Maroti  
(Proprietor)  
M. No. 057073

Place : Kolkata

Date : 9<sup>th</sup> Day of June, 2008

# MANGALAM INDUSTRIAL FINANCE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2008

<b>1. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) before Tax	(a)	197,357	(23,426)
Add :			
Preliminary Expenses W/O.	100,000	100,000	
Depreciation	-	3,248	
Loss on Sale of Fixed Assets	-	10,826	
Less:-			
Dividend Income	(7,500)	(7,500)	
Sub Total -	(b)	92,500	106,574
Operating Profit before Working Capital Changes	(a)+(b)	289,857	83,148
Adjustments			
Decrease in Inventories	-	-	
Decrease in Loans & Advances	(4,185,812)	1,931,509	
Decrease in Trade Receivables	-	1,578,775	
Increase in Current Liabilities	15,000	(2,486)	
Dividend Income	7,500	7,500	
Adjustments for I.T & Provisions	-	-	
Sub Total -	(c)	(4,163,312)	3,515,298
<b>Net Cash from Operating Activities</b>	<b>A</b>	<b>(3,873,455)</b>	<b>3,598,446</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Increase / (Decrease ) in Investments	3,600,000	(3,652,600)	
Sale of Fixed Assets	-	4,000	
<b>Net Cash from Investing Activities</b>	<b>B</b>	<b>3,600,000</b>	<b>(3,648,600)</b>
<b>3. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Loan Raised during the year	-	-	
<b>Net Cash from Financing Activities</b>	<b>C</b>	<b>-</b>	
Net Increase in Cash/Cash Equivalent	<b>A+B+C</b>	<b>(273,455)</b>	<b>(50,154)</b>
Cash/Cash Equivalents (Opening)	1,282,045	1,332,199	
Cash/Cash Equivalents (Closing)	1,008,590	1,282,045	

For & on behalf of the Board  
For **MAROTI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Sd/-  
Arun Chakraborty  
Director

Sd/-  
Kakoli Mondal  
Director

Sd/-  
M. K. Maroti  
(Proprietor)  
M. No. 057073

Place : Kolkata

Date : 9<sup>th</sup> Day of June, 2008

# ANNUAL REPORT 2007-2008

## BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

<b>Registration Details :</b>		
State Code	:	21.00
Registration No.	:	U99999WB1983PLC035815
Balance Sheet Date	:	31.03.2008
<b>Capital Raised During the Year :</b>		
		Amount(Rs.)
Public Issue	:	Nil
Right Issue	:	Nil
Bonus Issue	:	Nil
Private Placement	:	Nil
<b>Position of Mobilisation &amp; Deployment of Fund:</b>		
Total Liabilities	:	113,342,218
Total Assets	:	113,342,218
<b>Sources of Funds :</b>		
Paid-up Capital	:	112,493,500
Reserve & Surplus	:	749,454
Secured Loans	:	Nil
Unsecured Loans	:	Nil
Deferred Tax Liabilities	:	Nil
<b>Application of Funds :</b>		
Net Fixed Assets	:	--
Investments	:	105,287,505
Net Current Assets	:	7,554,814
Misc. Expenses	:	100,000
Deferred Tax Assets	:	300,635
Accumulated Losses	:	--
<b>IV Performance of the Company :</b>		
Turnover	:	585,286
Total Expenditure	:	387,929
Profit/(Loss) Before Tax	:	197,357
Profit/(Loss) After Tax	:	140,400
Earning per Share (Rs.)	:	0.0125
Dividend Rate %	:	Nil
<b>V Generic Name of Three Products/Services of the Company (as per monetary terms) :</b>		
Item Code	:	N.A.
Product Description	:	Financial Services

In terms of our report of even date

Sd/-  
Arun Chakraborty  
Director

Sd/-  
Kakoli Mondal  
Director

For MAROTI & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/-  
M. K. Maroti  
(Proprietor)

Place : Kolkata  
Date : 9<sup>th</sup> Day of June, 2008

M. No. 057073

# MANGALAM INDUSTRIAL FINANCE LIMITED

**ANNEXURE REFERRED TO IN NOTE NO :- 10 OF NOTES OF ACCOUNTS OF SCHEDULE "9" ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS SCHEDULE TO THE BALANCE SHEET OF A NON BANKING FINANCIAL COMPANY**

**AS ON 31.03.2008 AS REQUIRED IN TERMS OF PARAGRAPH 13 OF A NON BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTIONS, 2007**

PARTICULARS	(RS IN LACS)	
<b>LIABILITIES SIDE</b>		
1 LOANS AND ADVANCES AVAILED BY THE NBFCS INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID	AMOUNT OUTSTANDING	AMOUNT OVERDUE
a. DEBENTURES : SECURED	NIL	NIL
UNSECURED ( OTHER THAN FALLING WITHIN THE MEANING OF PUBLIC DEPOSIT )	NIL	NIL
b. DEFERRED CREDITS	NIL	NIL
c. TERM LOANS	NIL	NIL
d. INTER – CORPORATE LOANS AND BORROWINGS	NIL	NIL
e. COMMERCIAL PAPER	NIL	NIL
f. PUBLIC DEPOSIT	NIL	NIL
g. OTHER LOANS ( SPECIFY NATURE )	NIL	NIL
* please see note -1 below		
<b>ASSET SIDE</b>		
2 BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER THAN THOSE INCLUDED IN (4) BELOW	AMOUNT OUTSTANDING	
a. SECURED	NIL	
b. UNSECURED	62.22	
3 BREAK UP OF LEASED ASSETS AND STOCK ON HIRE AND HYPOTHECATION LOANS COUNTING TOWARDS EL / HP ACTIVITIES		
i. LEASE ASSETS INCLUDING LEASE RENTALS UNDER SUNDRY DEBTORS	NIL	
a. FINANCIAL LEASE		
b. OPERATING LEASE	NIL	
ii. STOCK ON HIRE INCLUDING HIRE CHARGES UNDER SUNDRY DEBTORS		
a. ASSETS ON HIRE	NIL	
b. REPOSSESSED ASSETS	NIL	
iii. HYPOTECATION LOANS COUNTING TOWARDS EL / HP ACTIVITIES	NIL	
a. LOANS WHERE ASSETS HAVE BEEN REPOSSESSED	NIL	
b. LOANS OTHER THAN ABOVE	NIL	
<b>BREAK UP OF INVESTMENTS</b>		
4 CURRENT INVESTMENTS ( STOCK IN TRADE )		
1 QUOTED		
i. SHARES		
a. EQUITY	NIL	
b. PREFERENCE	NIL	
ii. DEBENTURES AND BONDS	NIL	
iii. UNITS OF MUTUAL FUNDS	NIL	
iv. GOVERNMENT SECURITIES	NIL	
v. OTHERS	NIL	

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2 UNQUOTED	
i. SHARES a. EQUITY	0.18
b. PREFERENCE	NIL
ii. DEBENTURES AND BONDS	NIL
iii. UNITS OF MUTUAL FUNDS	NIL
iv. GOVERNMENT SECURITIES	NIL
v. OTHERS	NIL

## LONG TERM INVESTMENTS

1 QUOTED	
i. SHARES a. EQUITY	0.06
b. PREFERENCE	NIL
ii. DEBENTURES AND BONDS	0.02
iii. UNITS OF MUTUAL FUNDS	NIL
iv. GOVERNMENT SECURITIES	NIL
v. OTHERS	NIL
2 UNQUOTED	
i. SHARES a. EQUITY	1052.80
b. PREFERENCE	NIL
ii. DEBENTURES AND BONDS	NIL
iii. UNITS OF MUTUAL FUNDS	NIL
iv. GOVERNMENT SECURITIES	NIL
v. OTHERS	NIL

## BORROWER GROUP WISE CLASSIFICATION OF ALL LEASED ASSETS, STOCK ON HIRE AND LOANS AND ADVANCES

5			
CATEGORY	AMOUNT NET OF PROVISIONS		
1 RELATED PARTIES	<u>SECURED</u>	<u>UNSECURED</u>	<u>TOTAL</u>
a. SUBSIDIARIES	NIL	NIL	NIL
b. COMPANIES IN THE SAME GROUP	NIL	NIL	NIL
c. OTHER RELATED PARTIES	NIL	NIL	NIL
2 OTHER THAN RELATED PARTIES	NIL	62.22	62.22
TOTAL	NIL	62.22	62.22

## 6 INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS ( CURRENT AND LONG TERM) IN SHARES AND SECURITIES ( BOTH QUOTED AND UNQUOTED) ( please see note 3 below ) \*\*\*

CATEGORY	MARKET VALUE / BREAK UP OF FAIR VALUE OR NAV	BOOK VALUE ( NET OF PROVISION )
1 RELATED PARTIES		
a. SUBSIDIARIES	NIL	NIL
b. COMPANIES IN THE SAME GROUP	NIL	NIL
c. OTHER RELATED PARTIES	NIL	NIL
2 OTHER THAN RELATED PARTIES	1043.75	1052.80
TOTAL	1043.75	1052.80

\*\*\* As Per Accounting Standard of ICAI ( Please see note - 3 )

# MANGALAM INDUSTRIAL FINANCE LIMITED

## 7. OTHER INFORMATION

	<u>PARICULARS</u>	<u>AMOUNT</u>
i)	<b>GROSS NON- PERFORMING ASSETS</b>	
A	RELATED PARTIES	NIL
B	OTHER THAN RELATED PARTIES	NIL
ii)	<b>NET NON- PERFORMING ASSETS</b>	
A	RELATED PARTIES	NIL
B	OTHER THAN RELATED PARTIES	NIL
iii)	<b>ASSETS ACQUIRED IN SATISFACTION OF DEBTS</b>	NIL

## NOTES

1. As defined in paragraph 2 (1) ( xii ) of the **Non – Banking Financial Companies Acceptance Of Public Deposits ( Reserve Bank ) Directions , 1998 ..**
2. Provisioning Norms shall be applicable as prescribed in **Non – Banking Financial ( Non Deposit Accepting or Holding ) Companies Prudential Norms ( Reserve bank ) Direction , 2007**
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other assets as also assets acquired in satisfaction of debts. However , Market value in respect of quoted investment and break – up / fair value / NAV in respect on unquoted investment should be disclosed irrespective of whether they are classified as long term or current in ( 4 ) above .

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## DETAILS OF SHARE INVESTMENTS AS ON 31.03.2008

<u>QUOTED</u>	<u>CURRENT YEAR</u>		<u>PREVIOUS YEAR</u>	
	<u>Qty.</u>	<u>Rs.</u>	<u>Qty.</u>	<u>Rs.</u>
14% HDC LTD. (DEBENTURE)	50	2,000.00	50	2,000.00
CELL TAC LABORATORIES LTD.	100	1,005.00	100	1,005.00
LYNX INDIA LTD.	450	4,500.00	450	4,500.00
<b>TOTAL : A</b>	<b>600</b>	<b>7,505.00</b>	<b>600</b>	<b>7,505.00</b>
<u>UNQUOTED</u>				
ADVIN FISCAL SERVICES PVT. LTD.	25000	10000000.00	35,000	14,000,000.00
CARNEX VINIMAY PVT. LTD.	22500	9000000.00	22,500	9,000,000.00
DAGA MERCANTILE & FINANCE PVT LTD.	21,250	8,500,000.00	21,250	8,500,000.00
FRONTIER VANIJYA PVT. LTD	21,250	8,500,000.00	21,250	8,500,000.00
GOLDEN ERA MERCHANTS PVT. LTD.	45,000	18,000,000.00	45,000	18,000,000.00
GAGANBASE SALES PVT. LTD.	18,750	7,500,000.00	18,750	7,500,000.00
JANITOR DISTRIBUTORS PVT. LTD.	42,500	17,000,000.00	42,500	17,000,000.00
MUGMA COKE EVEN PVT. LTD.	50,000	500,000.00	50,000	500,000.00
NAROTTAMKA FISCAL SERVICES P LTD	-	-	14,000	700,000.00
OSCO TRADING & INVESTMENT PVT. LTD.	50,000	500,000.00	50,000	500,000.00
SHYAM FERRO ALLOYS LTD. (DIK)	-	-	250,000	2,500,000.00
SHYAM FERRO ALLOYS LTD.	275,600	3,780,000.00	25,600.00	1,280,000.00
SARTHAK MARKET PVT. LTD.	37,000	3,700,000.00	30,000	3,000,000.00
SHULTON VYAPAAR PVT. LTD.	44,750	17,900,000.00	44,750	17,900,000.00
SIDDHI VINAYAK ESTATE PVT.LTD	1,000	400,000.00	-	-
<b>TOTAL : B</b>	<b>654,600</b>	<b>105,280,000.00</b>	<b>670,600</b>	<b>108,880,000.00</b>
<b>TOTAL : A+B</b>	<b>655,200</b>	<b>105,287,505.00</b>	<b>671,200</b>	<b>108,887,505.00</b>



# BOOK POST

*If undelivered please return to :*

**MANGALAM INDUSTRIAL FINANCE LTD.**

3, Synagogue Street, 2nd Floor, Room No.17

Kolkata - 700 001. (W.B.)