



**16th  
ANNUAL  
REPORT**

**2008 - 2009**

**DSL**

DAULAT SECURITIES LIMITED

**DAULAT SECURITIES LIMITED**

*Certified true copy*

For Daulat Securities Ltd.

*Jitendra Kocher*  
Director

**Directors**

Sri Sohan Lal Kochar	(Chairman)
Sri Jitendra Kochar	(Managing Director)
Sri Ajit Kochar	(Wholetime Director)
Sri Madhu Sudan Daga	(Director)
Sri Jaideep Jaloka	(Director)
Sri Prabin Kumar Baid	(Director)
Dr. Pradip Rasiklal Kamdar	(Director)

**Auditors**

M/s. Bahety & Goenka

**Bankers**

Corporation Bank  
HDFC Bank Ltd.  
United Bank of India  
ING Vysya Bank Ltd.

**Registered Office**

86 Canning Street  
Kolkata - 700 001

**Corporate Office**

87A Sarat Bose Road  
Kolkata - 700 026

## NOTICE

NOTICE is hereby given that the Sixteenth Annual General Meeting of the members of **DAULAT SECURITIES LTD** will be held on **15<sup>th</sup> September, 2009** at the Corporate Office of the Company at **87A, Sarat Bose Road, Kolkata – 700 026** at 11.00 A.M. to transact the following business: -

### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account for the year ended 31<sup>st</sup> March 2009 and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Madhusudan Daga who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Dr. P R Kamdar who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office, from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Registered Office  
86, Canning Street  
Kolkata – 700 001  
Dated:30<sup>th</sup> June, 2009

By Order of the Board  
JITENDRA KOCHAR  
  
(Managing Director)

Notes: -

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The Company should receive proxies not less than 48 hours before the meeting
2. The Register of the Members and Share Transfer Books in respect of the Equity Shares of the Company will remain closed from 11<sup>th</sup> September 2009 to 15<sup>th</sup> September 2009 (both days inclusive).
3. Members are requested to notify the change, if any, in their address and bank mandate details immediately to the Company's Share Department at the Registered Office at 86, Canning street, Kolkata – 700 001, quoting their folio numbers.
4. Members are requested to bring their copies of the Reports and Accounts to the meeting.
5. Members desirous of getting any information about the accounts and operation of the company are requested to address their queries to the Director of the company well in advance so that the same are received at least ten days before the date of Meeting to enable the Management to keep the information readily available at the meeting.

Registered Office  
86, Canning Street  
Kolkata – 700 001

Dated: 30<sup>th</sup> June, 2009

By Order of the Board  
  
JITENDRA KOCHAR  
(Managing Director)

**DIRECTORS' REPORT  
TO  
THE MEMBERS**

Your Directors have pleasure in presenting the Sixteenth Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2009.

**FINANCIAL RESULTS FOR THE YEAR IS  
AS UNDER:**

	<b>Year ended 31.03.2009</b>	<b>Year ended 31.03.2008</b>
Profit before taxation	2467789	7520695
Less Current tax Provision	475000	250000
Less Current FBT Provision	<u>38200</u>	<u>-</u>
Profit after tax	1954589	7270695
Less: Deferred Tax Liability	62817	-
Add: Excess Provision for Income Tax for earlier year	-	25319
Less: Short Provision for Income Tax for earlier years	7843	-
Balance brought forward from previous years	30600543	23304529
	<hr/>	<hr/>
Balance carried to Balance Sheet	32484472	30600543

**OPERATION**

**STOCK EXCHANGE OPERATION**

The Indian stock market witnessed one of its most volatile periods ever. Rising to an all time high of over 21000 on BSE Sensex in January 2008, equity market crashed in the same month, setting in motion an interim bear phase. In line with the rest of the world, India's stock market witnessed one of its sharpest and deepest falls ever, touching a low of below 8000 in BSE Sensex. With eroding investors wealth and confidence volumes came down to negligible levels, keeping investors away from the market. Income across all verticals decline sharply, despite that your company has done reasonably well.

**DEPOSITORY OPERATION**

The depository operation of the company continues to run smoothly.

**DIVIDEND**

The company has decided to plough back its profits for future development. Hence therefore the Directors do not recommend any dividend for the year under review.

**DIRECTORS**

Mr. Madhusudan Daga retires by rotation and being eligible, offers himself for reappointment.

Dr. P R Kamdar retires by rotation and being eligible, offers himself for reappointment.

**CORPORATE GOVERNANCE**

As per the amended listing agreement with stock exchanges, the company has complied with the requirement of corporate governance. A report on Corporate Governance is attached to this report as per statutory requirements.

## **AUDITORS' REPORT**

The report of the auditors is self-explanatory and there are no comments, which need to be reported.

## **AUDITORS**

The Auditors M/s. Bahety & Goenka, Chartered Accountants retire and being eligible offer themselves for reappointment. Shareholders are requested to appoint the Auditors of the company and to fix their remuneration.

## **PARTICULARS OF EMPLOYEES**

No employee was in receipt of remuneration aggregating to Rs. 24,00,000/- per annum or Rs. 2,00,000/- per month.

## **CONSERVATION OF ENERGY / TECHNOLOGY / ABSORPTION / RESEARCH AND DEVELOPMENT**

Particulars as required under the Companies (Disclosures of particulars in the report of Board of Directors) Rules 1975 are not applicable to the company.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Board of Directors confirm that:

- i) In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2009, the applicable accounting standards have been followed and that there is no material departures;
- ii) the Directors 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 as at 31<sup>st</sup> March, 2009 and of the Profit of the Company for said period.
- 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, and
- iv) the Directors have prepared the annual accounts for the financial year ended 31<sup>st</sup> March 2009 on a going concern basis.

## **ACKNOWLEDGEMENT**

The Board expresses its deep gratitude and thanks to the Clients, Bankers, and Associated staff & SEBI, Stock Exchange Employees & Depository participants and Shareholders/ Investors for their valuable contribution towards the progress of the Company.

Registered Office  
86, Canning Street  
Kolkata – 700 001

For and on behalf of the Board

Dated: 30<sup>th</sup> June 2009  
Place: Kolkata

SOHANLAL KOCHAR  
Chairman

**BAHETY & GOENKA**  
**Chartered Accountants**

**310 Manglam-A**  
**24, Hemant Basu Sarani**  
**Kolkata-700001**

**AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE AS PER CLAUSE 49 OF THE LISTING AGREEMENT OF THE STOCK EXCHANGE.**

To the Members of Daulat Securities Ltd.

We have reviewed the relevant records of the company for the year ended on 31<sup>st</sup> March, 2009, relating to compliance of conditions of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges.

The compliances of conditions of Corporate Governance are the responsibility of Management. Our review was limited to 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 an 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 have to state that to the best of our knowledge the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Investor Grievance Committee.

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 **BAHETY & GOENKA**  
Chartered Accountants

**RAJENDRA BAHETY**  
Partner

Date: 30<sup>th</sup> June 2009  
Place -Kolkata

## CORPORATE GOVERNANCE

### PHILOSOPHY

Your Company believes that Corporate Governance is a powerful medium to sub serves the long-term interests of all the stakeholders, including the enhancement of overall business valuation for the owners. Corporate Governance strengthens investors' trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

Your Company is committed to benchmarking itself with the best in all areas including Corporate Governance and has benchmarked its practices with the prevailing guidelines with transparency, full disclosure and independent monitoring.

### BOARD OF DIRECTORS

Composition, Category of Directors And Their Other Directorship And Committee Memberships.

Directors	Category	Other Directorships / Board Committee (Numbers)	
		Directorships	Board Committee
Mr. Sohan Lal Kochar	Chairman and Director	1	---
Mr. Madhusudan Daga	Independent and Non Executive Director	1	---
Mr. Jaideep Jaloka	Do	1	---
Mr. Prabin Kr. Baid	Do	1	---
Dr. P. R. Kamdar	Do	---	---
Mr. Jitendra Kochar	Managing Director	---	---
Mr. Ajit Kochar	Whole time Director	2	---

Nine Meeting of the Board of Directors were held during the year ended 31<sup>st</sup> March, 2009

Dates of Board Meeting
22 <sup>nd</sup> May 2008
30 <sup>th</sup> June, 2008
30 <sup>th</sup> July, 2008
22 <sup>nd</sup> September, 2008
30 <sup>th</sup> October, 2008
15 <sup>th</sup> December, 2008
30 <sup>th</sup> January, 2009
09 <sup>th</sup> February, 2009
25 <sup>th</sup> March 2009.

Attendance of the Directors at the Board Meetings, Last Annual General Meeting and Extra Ordinary General Meetings:

Name of Director	No. Of Board Meetings Attended	Attendance at the Last Annual General Meeting held on 19 <sup>th</sup> September 2008.	No. Of Extra Ordinary General Meetings Attended (NIL Extra Ordinary General Meeting held)
Mr. Sohan Lal Kochar	7	Yes	---
Mr. Madhusudan Daga	6	No	---
Mr. Ajit Kochar	8	Yes	---
Mr. Jitendra Kochar	9	Yes	---
Mr. Jaideep Jaloka	6	Yes	---
Mr. Prabin Kr. Baid	8	Yes	---
Dr.P.R.Kamdar	6	Yes	---

**Non executive Director compensation and disclosure**

Non Executive Directors were not paid any compensation other than sitting fee

**Code of Conduct and Ethics for Directors and Senior Executive**

In line with the amended Clause 49 of the listing agreement, the Company adopted a Code of Conduct and Ethics for its Director and Senior Executives. The purpose of this code is to promote conduct of business ethically in an efficient and transparent manner.

**AUDIT COMMITTEE**

**Broad Terms of Reference.**

- To review the Company's Financial reporting process and its Financial Statements.
- To review the accounting and financial policies & practices.
- To review the efficiency of the internal control mechanism. And monitor risk Management policies adopted by the company and ensure compliance with Regulatory guidelines.
- To review reports furnished by the internal and statutory auditors and ensure that suitable follow up action is taken.
- To examine accountancy taxation and disclosure aspects of all significant transactions.

**Composition, Name of Members and Chairman**

The Audit Committee consists of three non-executive and independent Directors viz. Mr. Madhusudan Daga (Chairman), and Mr.Jaideep Jaloka & Mr.Prabin Kumar Baid.

**Meetings and Attendance during the year ended 31<sup>st</sup> March 2009.**

Name of Director	No. of Meetings	
	Held	Attended
Mr. Madhusudan Daga	4	4
Mr. Jaideep Jaloka	4	4
Mr. Prabin Kr.Baid	4	4

### Remuneration Committee

- To review assess and recommend the appointment of whole time Director.
- To periodically review the remuneration package of whole time Director and recommend suitable revision to the board.

### Composition

The Remuneration committee comprises three independent non-executive Director.

1. Mr. Madhusudan Daga Chairman Independent Non-executive
2. Mr. Jaideep Jaloka Independent Non-executive
3. Mr. Prabin Kumar Baid Independent Non-executive

### Meetings and Attendance during the year ended 31<sup>st</sup> March 2009.

Name of Director	No. of Meetings	
	Held	Attended
Mr. Madhusudan Daga	1	1
Mr. Jaideep Jaloka	1	1
Mr. Prabin Kr. Baid	1	1

### Remuneration to Director

#### Executive director

Jitendra Kochar

Managing Direct

Remuneration paid – Rs 1,25,000/-

### SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

To approve inter-alia Transfer / Transmission of shares, Issue of duplicate share certificate and review the status of Investor's Grievance and redressal mechanism and recommend measures to improve the level of investor's service

Chairman:	Mr. Sohan Lal Kochar
Members:	Mr. Madhusudan Daga Mr. Jaideep Jaloka
Compliance Officer:	Mr. S.P. Lunia

No complain received during the year ended 31<sup>st</sup> March 2009,  
There were no pending transfers as on 31<sup>st</sup> March 2009

### CEO/CFO Certificate

In terms of clause 49 of the listing Agreement , the certification by the Managing Director on the financial statements and internal controls relating to financial reporting has been obtained.

### F. GENERAL BODY MEETINGS

i) Details of Annual General Meetings (AGMs):

AGMs	Date of AGMs	Location	Time
AGM (13 <sup>th</sup> )	15 <sup>th</sup> September, 2006	Kolkata	11.00 A.M.
AGM (14 <sup>th</sup> )	12 <sup>th</sup> September, 2007	Kolkata	11.00 A.M.
AGM (15 <sup>th</sup> )	19 <sup>th</sup> September, 2008	Kolkata	11.00 A.M.

- ii) There was no special Resolution put through Postal Ballot last year.
- iii) No special resolution was put through postal ballot during the year 2008-09 and presently there is no proposal for passing any resolution through Postal Ballot in the ensuing AGM.
- iv) Resume and other information of the Directors retiring by rotation & getting reappointed as required to be disclosed under Clause 49VI(A) of the Listing Agreement is as under: -
  - a) Mr. Madhusudan Daga aged about 52 years is an Industrialist having rich experience in the field of business & management. He has been Director of the Company since 1998 and is also Director in Gouravdeep Industries Limited
  - b) Dr. P R Kamdar aged about 61 years is a Doctor by profession yet he takes keen interest in Investment in Stocks and Mutual Fund. His experience in the Stock Market shall prove beneficial to the company.

## **DISCLOSURES**

(1) The Company does not have any related party transactions, which may have potential conflict with interests of the Company at large. The Company has complied with the requirements of regulatory authorities on capital markets

(2) The Board Of Directors of the Company has laid down a Code of Conduct for all its Board Members and Senior Management of the Company. A declaration of compliance with the Code of Conduct, signed by the Managing Director forms part of the Annual Report

## **G. MEANS OF COMMUNICATION**

### **Financial Results and Annual Reports etc.:**

The Quarterly and Half-Yearly Unaudited Financial Results and the Annual Audited Financial Results as taken on record or approved by the Board of Directors of the Company are published during the year under review in Leading National newspapers, i.e. The Financial Express, The Asian Age and Kalantar and are also sent immediately to all the Stock Exchanges with which the shares of the Company is listed. The Company is not in practice of sending Half-Yearly Report to each household of Shareholders. Notice relating to AGM & Extraordinary Meeting etc. is sent to members at their registered address. The Company does not have any website.

## **General Shareholder Information**

- |  |   |
|--|---|
| 1. Financial reporting for the quarter ending  |   |
| <ul style="list-style-type: none"> <li>• June 30, 2008</li> <li>• September 30, 2008</li> <li>• December 31, 2008</li> </ul> | <ul style="list-style-type: none"> <li>July, 2008</li> <li>October, 2008</li> <li>January, 2009</li> </ul>  |
| 2. Registered Office:  | 86, Canning Street<br>Kolkata – 700 001   |
| 3. Listing of Equity Shares / GDSs on Stock Exchanges  | <p>The Stock Exchange Mumbai<br/>Phiroze Jeejeebhoy Towers<br/>Dalal Street Mumbai -400023</p> <p>The Calcutta Stock Exchange Ltd.<br/>7, Lyons Range.<br/>Kolkata – 700 001</p> <p>The Gauhati Stock Exchange<br/>Saraf Building Annexure<br/>A.T.Road, Gauhati.</p> |

#### 4. STOCK MARKET DATA

There was no trading of the shares at any of the stock exchange where the shares of the company are listed

The equity shares of the Company were listed on the Stock Exchange, Mumbai, The Calcutta stock Exchange Association & The Gauhati Stock Exchange Association Ltd Respectively. Listing Fee for the period 2002 to 2009 of The Stock Exchange Mumbai is not paid because of certain differences. The Company is taking the matter with BSE official to sort out the dispute/differences.

#### Registrar and Share Transfer Agents:

M/s. Maheshwari Datametics Pvt.Ltd.  
6, Mangoc Lane, 2<sup>nd</sup> floor, Kolkata- 700 001

#### Share Transfer System

Trading in equity shares of the Company is permitted only in dematerialized form. Share Transfer in physical form are registered and returned between 15 to 30 days from the date of receipt, if documents are in order in all respects. The Committee of Directors (Shareholders / Investors Grievances) usually approves Transfer of shares every 15 days.

#### Distribution of Shareholding As On 31<sup>st</sup> March, 2009

Shares held	No of Equity Shareholders	% of Shareholders	Total No Shares Held	% of Shareholding
1-500	1743	79.48	370975	7.42
501-1000	188	8.57	147300	2.95
1001-2000	89	4.06	135650	2.71
2001-3000	66	3.01	167400	3.35
3001-4000	10	0.46	34575	0.69
4001-5000	25	1.14	115500	2.31
5001-10000	23	1.05	185300	3.70
10000 and above	49	2.23	3843300	76.87
Total	2193	100	5000000	100

#### Categories of Shareholding (as on 31<sup>st</sup> March, 2009)

Sr. No.	Category of Holders	No. of Shares	% of Equity
1.	Promoters' Holding	2589600	51.79
	<b>Sub-Total</b>	2589600	51.79
2.	Mutual Funds / UTI	--	--
3.	Banks / Financial Institutions / Insurance Companies (Central / State Govt. Institutions / Non Govt. Institutions)	--	--
4.	FII's / GDR	--	--
	<b>Sub-Total</b>	--	--
5.	Others	--	--
	Private Corporate Bodies	697800	13.96
	Indian Public	1712600	34.25
	NRIs / OCBs / Foreign Company	--	--
	<b>Sub Total</b>	2410400	48.21
		5000000	100

#### Dematerialization of Shares and liquidity:

Over 77.52% of Equity Shares have been dematerialized up to 31<sup>st</sup> March 2009.

**Investor Correspondence**

Mr. S.P.Lunia  
C/o Daulat Securities Ltd  
87A, Sarat Bose Road  
Kolkata – 700 026  
Phone. 2474 - 0462

**GENERAL SHAREHOLDER INFORMATION**

Date and Time 15<sup>th</sup> September, 2009 at 11.00 A.M  
Venue: 87A, Sarat Bose Road  
Kolkata – 700 026  
Book Closure Dates: 11<sup>th</sup> September 2009 to 15<sup>th</sup> September 2009

**CODE OF CONDUCT CERTIFICATE**

I, Jitendra kochar, Managing director of company, hereby declare that the Board of Directors laid down a code of conduct for its Board Members and Senior Management of the company and the Board Members and Senior Management have affirmed compliance with the said Code of Conduct

Place: Kolkata  
Date: 30-06-2009

For Daulat Securities Ltd

Jitendra Kochar  
Managing Director

**AUDITORS' REPORT**  
**TO THE MEMBERS**  
**OF**  
**DAULAT SECURITIES LIMITED**

We have audited the attached Balance Sheet of **DAULAT SECURITIES LIMITED** as at March 31, 2009, and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on this 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 our audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit also includes examination on a test basis of evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provide a reasonable basis for our opinion.

As required by the companies (Auditors Report Order 2003) 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 paragraphs 4 and 5 of the said order.

We further reports that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit;
- 2) In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books;
- 3) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the Books of Account;
- 4) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the requirements of the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956;

- 5) On the basis of the written representations received from the directors and taken on record by the Board of Directors, we report that none of the director is disqualified as on March,31,2009 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 give the information required by the Companies Act, 1956 in the manner so required and also 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 March 31,2009;
  - b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
  - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
- 7) To the members of Daulat Securities Limited. (Referred to in our report of even date)
  - I)
    - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
    - b) As explained to us, the assets have been physically verified by the management, which in our opinion is reasonable, considering the size and the nature of its business. The frequency of verification is reasonable and no material discrepancies have been noticed on such physical verification.
    - c) During the year, the company has not disposed off any substantial / Major part of Fixed Assets.
  - II)
    - a) The inventories have been physically verified by the management during the year at reasonable intervals.
    - b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
    - c) The Company has maintained proper records of inventories and discrepancies noticed on physical verification of inventories as compared to book records were not material.
  - III)
    - a) The Company had granted unsecured loans to Companies, firms or other parties, which are not covered in the register maintained under Section 301 of the Companies Act, 1956.

- b) The rate of interest and other terms and conditions in respect of unsecured loans given by the Company, are in our opinion, *prima facie* not prejudicial to the interest of the company;
  - c) In respect of such loans given by the Company, where stipulations have been made, the parties generally repaid the principal amounts as stipulated and have been regular in payment of interest, where applicable.
  - d) As informed 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.
- IV) In our opinion and according to the information and explanation 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 of inventories, fixed assets and for the sale of goods. Further we have neither come across nor have we been informed of any instance of major weakness in the aforesaid internal control system
- V) The transactions made in pursuance of contracts or arrangements, that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been recorded in the register;
- a) There are transactions of purchase and sale of goods, materials and services made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 aggregating during the year to Rs.5,00,000/- or more in respect of each party. These transactions have been done at prevailing Market prices (refer notes).
- VI) The Company has not accepted any deposit from the public.
- VII) The Company has an adequate internal audit system commensurate with its size and nature of its business.
- VIII) We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the central government for the maintenance of cost records under section 209(1)(d) of the companies act.
- IX) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Investor Education and Protection Fund, Income Tax, Service Tax and other statutory dues with appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues, which have remained outstanding as at March 31, 2009 for a period more than six months.

- X) The Company has no accumulated losses and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- XI) The company has not defaulted in repayment of its dues to banks.
- XII) The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
- XIII) The provisions of any Special Statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/Societies are not applicable to the Company.
- XIV) The Company has maintained proper records of transactions in respect of trading in shares, debentures and other securities and timely entries have been made therein. The investments are held by the Company in its own name.
- XV) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
- XVI) The Company has not taken any term loan during the year.
- XVII) On the basis of our examination of the Cash Flow Statement, the funds raised on short term basis have not been used for long term investments, as they have been financed out of internal accruals. The Company has not raised long-term funds during the year and hence the use of such funds for short-term investments does not arise.
- XVIII) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year.
- XIX) The company did not have any outstanding debentures during the year.
- XX) The Company has not raised any money by way of public issues during the year.
- XXI) On the basis of our examination and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

**For BAHETY & GOENKA**  
*Chartered Accountants*

Place : Kolkata  
Date: 30<sup>th</sup> June 2009

**R.K.BAHETY**  
*Partner*  
Membership No-53255

**DAULAT SECURITIES LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2009**

PARTICULARS	SCHEDULE	As at 31.03.2009		As at 31.03.2008	
		Rs.	Rs.	Rs.	Rs.
<b>SOURCES OF FUNDS</b>					
<b>1. SHARE HOLDERS FUND</b>					
(a) Share Capital	<b>A</b>	50000000		50000000	
(b) Reserves & Surplus	<b>B</b>	36494472		34610543	
<b>LOAN FUND</b>					
SECURED LOAN	<b>C</b>			219670	
UNSECURED LOAN				1522630	1742300
<b>Total</b>		<b>86494472</b>		<b>86352843</b>	
<b>APPLICATION OF FUNDS</b>					
<b>1. FIXED ASSETS</b>					
Gross Block	<b>D</b>	11480586		10671116	
Less : Depreciation		5427688		4967536	
Net Block			6052898		5703580
<b>2. INVESTMENTS</b>					
	<b>E</b>	34370705			21484551
<b>3. CURRENT ASSETS, LOANS AND</b>					
Inventories	<b>F</b>	19398557		22141908	
Sundry Debtors		1672248		3905813	
Cash & Bank Balances		10209356		12979648	
Other Current Assets		190356		285434	
Loans & Advances		23096749		32972900	
		57567266		72285703	
<b>Less : Current Liabilities &amp; Provisio</b>	<b>G</b>	11496397	46070869	13120991	59164712
<b>NET CURRENT ASSETS</b>					
<b>Total</b>		<b>86494472</b>		<b>86352843</b>	

ACCOUNTING POLICIES & NOTES ON A I

SCHEDULE A TO I FORMING PART OF THE ACCOUNTS

S. L. Kochar

Chairman

Per our report attached.  
For **BAHETY & GOENKA**  
Chartered Accountants

Jitendra Kochar

Mang. Director

Ajit Kochar

Director

Place : Kolkata  
Dated :30th June, 2009

**R. K. BAHETY**  
Partner

**DAULAT SECURITIES LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2009**

<u>Particulars</u>	<u>Schedule</u>	<u>As at 31.03.2009</u>	<u>As at 31.03.2008</u>
<b><u>INCOME</u></b>			
Income from Operations		1690866	5830594
Profit on sale of Investments (Net)		574675	2503490
Dividend		738118	738726
Rent Received		78000	21800
Interest		3231879	3469058
(Tax deducted at source Rs698755/- Previous year Rs:671130/-)			
<b>Total</b>		<b>6313538</b>	<b>12563668</b>
<b><u>EXPENDITURE</u></b>			
Administrative and General expenses	H	3385597	4598449
Depreciation	D	460152	444524
<b>Total</b>		<b>3845749</b>	<b>5042973</b>
Profit before tax		2467789	7520695
Less: Current Tax Provision		475000	250000
Less: Current FBT Provision		38200	
Profit after tax		1954589	7270695
Less : Deferred Tax Liability		62817	
Less : Short provision for Income tax for earlier year		7843	
Add : Excess provision for Income tax for earlier year			25319
Add : Balance brought forward from Previous Year		30600543	23304529
<b>Balance carried forward</b>		<b>32484472</b>	<b>30600543</b>
<b>EARNING PER SHARE(Face Value Rs 10 Each)</b>		<b>0.39</b>	<b>1.45</b>

**ACCOUNTING POLICIES & NOTES  
ON ACCOUNTS  
SCHEDULE 'A' TO 'I' FORMING PART OF THE ACCOUNTS**

Per our report attached.  
For **BAHETY & GOENKA**  
Chartered Accountants

**S. L. Kochar** Chairman  
**Jitendra Kochar** Managing Director  
**Ajit Kochar** Director

Place : Kolkata  
Dated :30th June, 2009

**R. K. BAHETY**  
Partner

# DAULAT SECURITIES LIMITED

## SCHEDULES FORMING PART OF THE ACCOUNTS

	<u>As at 31.03.2009</u> Rs.	<u>As at 31.03.2008</u> Rs.
<b>SCHEDULE - "A"</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
60,00,000 Equity Shares of Rs.10/-each	60000000	60000000
	<u>60000000</u>	<u>60000000</u>
<b>Issued, Subscribed and Paid-up</b>		
50,00,000 Equity Shares of Rs.10/-each fully paid-up in cash	50000000	50000000
	<u>50000000</u>	<u>50000000</u>
<b>SCHEDULE - "B"</b>		
<b>RESERVES AND SURPLUS</b>		
General Reserve	4010000	4010000
Profit & Loss Account	32484472	30600543
	<u>36494472</u>	<u>34610543</u>
<b>SCHEDULE - "C"</b>		
<b>LOAN FUND</b>		
SECURED LOAN	0	219670
UNSECURED LOAN	0	1522630
	<u>0</u>	<u>1742300</u>
<b>SCHEDULE - "G"</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>Current Liabilities</b>		
Sundry Creditors	4274507	8569531
Other Liabilities	2579891	2160303
Book Over Draft from Bank ( due to reconciliation )	4065982	2141157
<b>Provision</b>		
Provision for Taxation	513200	250000
Deferred Tax Liability	62817	
	<u>11496397</u>	<u>13120991</u>

**DAULAT SECURITIES LIMITED**

**SCHEDULE - " D "**

**FIXED ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
	Balance as on 01.04.08	Additions during the year	Deduction during the year	Balance as on 31.03.09	Balance as on 01.04.08	For the year	Deduction during the year	Balance as on 31.03.09	Balance as on 31.03.09	Balance as on 31.03.08
Leasehold Properties	358540			358540	173448	9256		182704	175836	185092
Office Premises	2279462			2279462	707524	78600		786124	1493338	1571938
Fax Machines	69000			69000	56029	1804		57833	11167	12971
Office Equipments	51900			51900	40244	1620		41864	10036	11656
Air Conditioners	374136			374136	257715	16192		273907	100229	116421
Cellular Phones & Pagers	87490			87490	74538	2304		76842	10648	12952
Generator	45260			45260	37761	1044		38805	6455	7499
Furniture & Fittings	372674			372674	294606	14128		308734	63940	78068
Motor Cars	1210070			1210070	784092	110284		894376	315694	425978
Computer & Peripherals	2421924	183560		2605484	2334520	74694		2409214	196270	87404
Electricity Fittings	148400			148400	113379	6340		119719	28681	35021
Land	441780	442210		883990					883990	441780
Building	2810480	133700		2994180	93680	143886		237566	2756614	2716800
<b>TOTAL</b>	<b>10671116</b>	<b>809470</b>		<b>11480586</b>	<b>4967536</b>	<b>460152</b>		<b>5427688</b>	<b>6052898</b>	<b>5703580</b>
<b>PREVIOUS YEAR</b>	<b>7418856</b>	<b>3252260</b>		<b>10671116</b>	<b>4523012</b>	<b>444524</b>		<b>4967536</b>	<b>5703580</b>	<b>2895844</b>

Building	5/12/2008	117700
	5/15/2008	66000
		<u>183700</u>
Land	6/19/2009	442210
		<u>442210</u>
Computer	9/16/2008	183560
		<u>183560</u>

**DAULAT SECURITIES LIMITED**

**SCHEDULE - "E"**

INVESTMENTS ( At cost )	Face Value	As. on 31.03.2009	As on 31.03.2008		Book Value
		Holdings	Book Value	Holdings	
	Rs.	Nos.	Rs.	Nos.	Rs.
<b>TRADED</b>					
<b>A. QUOTED EQUITY SHARES FULLY PAID-UP</b>					
Aditya Birla Novo Ltd	10	1000	1365000	0	0
Arvind Mills Ltd	10	2100	111930	0	0
Assam Carbon Product Ltd.	10	200	7500	200	7500
Assam Company Ltd	10	5000	125000	0	0
Balrampur Chini Mills Ltd	10	1600	164800	0	0
Cairn India Ltd	10	500	74900	1000	149800
Charminar Beverages Ltd.	10	1000	4000	1000	4000
Colgate pamolive ltd	1	1875	463938	3875	904655
Dalmia Cement Bharat Ltd	10	810	19249	810	19249
Dena bank	10	2100	130200	0	0
DSQ Bio-Tech	10	2000	84200	2000	84200
Essar Steels Ltd	10	3413	163824	0	0
Finoles Industries Ltd	10	1000	65000	0	0
GTL Infra ltd	10	10400	606320	0	0
Gujarat Nre Coke Ltd	10	500	61550	0	0
Gujarat Sidhi Cement Co Ltd	10	4000	114400	0	0
Gulf Oil India Ltd	10	2500	146600	0	0
Havells Ltd	10	350	163450	0	0
Herdilla Unimers Ltd.	10	200	4500	200	4500
Himachal Futuristic Company Ltd	10	18500	411125	0	0
Himadri Chemicals Ltd	10	330	143880	0	0
IFCI Ltd	10	30500	1853375	0	0
IG Petrochemicals Ltd	10	237657	4799733	237657	4799733
Induj Enertech	10	250	1050	250	1050
Ingersol Rand India Ltd	10	200	52300	200	52300
ITC Ltd	1	1300	193060	1300	193060
Jaiprakash Associates	10	500	148200	0	0
Jaiprakash Hydro Ltd	10	4300	320995	0	0
JCT Ltd	10	26000	156000	0	0
Jindal Vijayanagar Steels	10	60	23625	60	23625
Kakatiya Cements Ltd	10	8241	675762	0	0
Kerala Ayurvedic Ltd.	10	700	1925	700	1925
Lifeline Medicare Ltd.	10	300	1200	300	1200
Mahanagar Telephones Niganm Ltd	10	1200	138840	0	0
Manglam Cement Ltd	10	8500	1049650	0	0
Midland Plastics Ltd.	10	3400	20570	3400	20570
Narmada Cement Ltd.	10	100	950	100	950
NIIT Ltd	10	5700	820631	0	0
Nocil Ltd	10	5000	140500	0	0
Noida Tools	10	8900	453010	0	0
Octav Ltd	10	1000	98000	0	0
Omnitech Infosoloution	10	992	201872	0	0
Pentamedia Graphics Ltd.	10	10000	1745020	10000	1745020
PPIL Ltd.	10	200	700	200	700
Rama News Prints Ltd	10	5500	165000	0	0
Reliance comm ventureLtd	10	300	104760	300	104760
Reliance energy ltd	10	100	88017	100	88017
Reliance Industries Ltd	10	2650	4480090	2100	3037670
Reliance Petroleum Ltd	10	300	22020	1300	95420

**DAULAT SECURITIES LIMITED**

**SCHEDULE - "E"**

INVESTMENTS ( At cost )	Face Value	As on 31.03.2009		As on 31.03.2008		Book Value
		Holdings		Book Value	Holdings	
	Rs.	Nos.	Rs.	Nos.	Rs.	
Restile Ceramic Ltd.	10	1660	8300	1660	8300	
Resugere Mines Lrd	10	500	132000	0	0	
Shaw Wallace India Ltd	10	800	186984	800	186984	
Siemens Ltd	10	900	483214	0	0	
Southern Biotech Ltd	10	10000	200000	0	0	
SRF Ltd	10	3900	555750	0	0	
State Bank Of India	10	500	504490	500	504490	
Tata Chemicals Ltd	10	5828	921651	5828	921651	
Tayo rolls ltd	10	1000	140000	1000	140000	
Tisco Ltd	100	5876	587600	0	0	
Uni Legwears Ltd.	10	5000	20000	5000	20000	
<b>Sub Total</b>	<b>(A)</b>		<b>25928210</b>		<b>13121329</b>	
Investment In Mutual Fund(un quoted)	(B)		8442495		8363222	
			<b>8442495</b>		<b>8363222</b>	
<b>TOTAL</b>	<b>A+B</b>		<b>34370705</b>		<b>21484551</b>	
Aggregate Market Value of Quoted Investments ( in Rupees)			17187649		21770594	

**DAULAT SECURITIES LIMITED****SCHEDULE - "F"**

	<b>As at 31.03.2009 As at 31.03.2008</b>	
	<b>Rs.</b>	<b>Rs.</b>
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
<b>Inventories</b>	19398557	22141908
<b>Sundry Debtors ( Unsecured, considered good )</b>		
Debts outstanding for a period exceeding six months	728960	446094
Other Debts	<u>943288</u>	3459719
<b>Cash &amp; Bank Balances</b>		
Cash in hand	359132	317685
Balance with Scheduled Banks		
In Current Accounts	216005	2030963
In Fixed Deposit Accounts	<u>9634219</u>	10631000
<b>Other Current Assets</b>	190356	285434
<b>Loans &amp; Advances ( Unsecured, considered good )</b>		
Loans	10081497	17418648
Advances (receivable in cash or in kind or for value to be received)	2520636	2555695
Income Tax Deducted At Source	1167616	671557
Membership & Stock Exchange Deposits	11302000	11302000
Other Deposits	<u>1025000</u>	1025000
	<u>57567266</u>	<u>72285703</u>

**SCHEDULE - "H"****ADMINISTRATIVE AND GENERAL EXPENSES**

Advertisement Expenses	48887	61665
Auditors Remuneration	25000	11000
Internal-Audit Fees	10000	24000
Bank Charges	18469	110504
Motor Car Fuel & Maintenance	114440	164635
Computer Consumable & Upkeep	196684	136966
Director fee	7000	7000
Electricity Charges	126218	143208
Insurance	81359	91640
Membership & Subscription	121236	126500
Miscellaneous Expenses	168493	218861
Office Maintenance	17520	18980
Postage & Courier	106319	119952
Printing & Stationery	92560	154704
Registrar & Share transfer agents Fees	16041	14606
Rates & Taxes	36600	131430
Repair & Maintenance	35801	44221
Retainership Fee	48000	48000
Salary	1797500	2138350
Software Charges		50000
Sundry Balances Written Off		296000
Staff Welfare	68855	83488
Telephone & Fax	150627	233061
Travelling & Conveyance	<u>97988</u>	169679
	<u>3385597</u>	<u>4598449</u>

## SCHEDULE – “ I ”

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2009 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

#### SIGNIFICANT ACCOUNTING POLICIES

1.

- a) **System of Accounting:**  
All income and expenses are accounted for on accrual basis.
- b) **Fixed Assets:**  
Fixed Assets are stated at cost of acquisition inclusive of expenses incidental to their acquisition as reduced by accumulated depreciation thereon.
- c) **Depreciation:**  
Depreciation on Fixed Assets has been provided on the written down value method at the rates specified in Schedule XIV of the Companies Act, 1956.
- d) **Investments:**  
Investments are valued at cost. Expenses relating to transfer are charged to revenue. Provision for diminution in value is not considered unless such diminution is permanent in nature. Gains / Losses on disposal of the investments are recognized as Income / Expenditure.
- e) Inventories are valued at cost or market value whichever is lower.
- f) **Accounting for Taxes on Income:**  
Deferred tax is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised only if there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. Such assets are reviewed as at each Balance Sheet date to reassess reliability thereof.

#### INFORMATION PURSUANT TO THE PROVISIONS OF PART II OF SCHEDULE VI TO THE COMPANIES ACT, 1956

2. Leasehold premises is yet to be registered in the name of the Company.
3. Membership Deposit includes Rs. 2000/- towards equity shares of Ludhiana Stock Exchange Association Limited for attaining corporate membership of the Exchange.
4. Fixed Deposit of Rs 41,00,000/- (Previous Year Rs 41,00,000/-) are deposited with The Calcutta Stock Exchange Association Ltd, National Stock Exchange Of India Ltd and Ludhiana Stock Exchange Association Ltd, respectively towards margin to be utilized as and when required.

5. Quantitative details in respect of shares, debentures and other securities dealt in during the year ended 31st March 2009.

<u>Particulars</u>	<u>Quantity (Nos.)</u>	<u>Amount(Rs.)</u>
Opening Stock	1197582	22141908
	(1338096)	(23839495)
Purchase	6318259	641662697
	(11609313)	(1246030367)
Sales	6267894	653475629
	(11749827)	(1251806004)
Closing Stock	1247947	19398557
	(1197582)	(22141908)
( Figures in Brackets indicate those of the Previous year)		

6. Previous year's figures have been rearranged / regrouped where ever found necessary.

7. Related party transaction

<u>Name</u>	<u>Purchase of securities(Rs)</u>	<u>Sale of securities(Rs)</u>
B DAULAT LTD	5264959	1420764
NIPUN KOCHAR	664535	582275
SOHAN LAL KOCHAR	6341216	3809391
AJIT KOCHAR	507	1065468

8. The Company has not received any information from any of the suppliers of there being Small Scale Industries Unit. Hence, the amount due to Small Scale Industries units outstanding as on 31<sup>st</sup> March 2009 are not ascertainable.

### Signature to Schedule A to I

Per our report attached.	<b>S.L.Kochar</b>	<b>Chairman</b>
<b>For BAHETY &amp; GOENKA</b>	<b>Jitendra Kochar</b>	<b>Managing Director</b>
Chartered Accountants	<b>Ajit Kochar</b>	<b>Wholetime Director</b>

Place: Kolkata  
Dated: 30<sup>th</sup> June, 2009

**R. K. BAHETY**  
Membership No-53255  
Partner

DAULAT SECURITIES LIMITED

INFORMATION PURSUANT TO PART 1 OF SCHEDULE VI OF THE COMPANIES ACT, 1956 STATEMENT OF NATURE AND EXTENT OF INVESTMENT IN INVENTORIES

Name of Company	Nature of Investment	Face Value (Rs.)	As at 31st Mar'09	As at 31st Mar'08	Name of Company	Nature of Investment	Face Value (Rs.)	As at 31st Mar'09	As at 31st Mar'08
3I INFOTEC LTD	EQ	10	500	500	CASTROL INDIA	EQ	10	3174	0
A S ROTOTECH LTD	EQ	10	50	50	CENTURIAN BANK OF PL	EQ	1	0	400
ABANOFFSHORE	EQ	10	50	0	CENTURY EXTRUSION L	EQ	1	29200	4200
ADITYA BIRLA NOVO LTD	EQ	10	1382	1000	CENTURY TEXTILE	EQ	10	200	0
ADLABS FILMS LTD	EQ	5	200	200	CESC LTD	EQ	10	0	100
AIR DECCAN LTD	EQ	10	0	1200	CHAMBAL FERTLISERS I	EQ	10	2200	200
AKRUTI NIRMAN	EQ	10	1	0	CHESLIND INDUSTRIES	EQ	10	100	100
ALLAHABAD BANK	EQ	10	1000	500	CIMCO BIRLA LTD	EQ	10	1800	1600
ALOK INDUSTRIES LTD	EQ	10	7269	1000	CIPLA	EQ	2	200	0
ALPINE INDUSTRIES LTD	EQ	10	1279	1279	COLGATE PALMOLIVE	EQ	1	1000	0
AMI COMPUTERS (I) LTD	EQ	10	100	100	CONSOLIDATED FIBRES	EQ	10	1000	1000
ANDHRA CEMENT	EQ	10	1000	0	CORE EMBLEAGE	EQ	10	300	300
ANDREW YULE LTD	EQ	10	1100	1100	CORE PROJ & TECH	EQ	2	1000	0
APOLLO TUBES LTD	EQ	10	2500	2500	CORPORATION BANK	EQ	10	200	200
ARIHANT IND LTD	EQ	4	50	50	CROSENT FINSTOCK LTI	EQ	10	68	68
ARS BOND UTI 6.60%	BOND	100	449	0	CROMP. GREAVES	EQ	2	200	0
ARVIND MILL	EQ	10	300	2100	D L F	EQ	2	100	0
ARVIND REMEDIES LTD	EQ	1	20000	20500	DATAR SWITHGEAR LTD	EQ	10	1500	1500
ASHOK LEYLAND LTD	EQ	1	1000	200	DCB	EQ	10	6500	0
ASIAN ELECTRONIC	EQ	10	2925	0	DECCAN AVIATION	EQ	10	200	0
ASSAM COMPANY LTD	EQ	1	0	5000	DEEPAK FERTILISER LTI	EQ	10	3000	2000
ASTRA MICROWAVES LTD	EQ	10	200	0	DENA BANK	EQ	10	0	2100
ATN INT	EQ	4	250	250	DEWAN TYRES LTD	EQ	10	70	70
AXIX IT LTD	EQ	5	2000	2000	DISH TV	EQ	1	2300	0
BAJAJ HINDUSTAN	EQ	1	3200	0	DISH TV PP	PP	1	10000	0
BAJAJ HOLDING & INV LTI	EQ	10	0	200	DSQ SOFTWARE	EQ	10	2000	2000
BALARAMPUR CHINI	EQ	1	0	2100	DUNCAN INDUSTRIES LT	EQ	10	2000	2000
BALLURGHAT TECH. LTD	EQ	10	17402	17402	DUNLOP INDIA LTD	EQ	10	300	300
BANG OVERSEAS LTD	EQ	10	0	525	EAST INDIA HOTELS LTC	EQ	2	200	150
BANK OF INDIA	EQ	10	200	0	EDELWESS CAPITAL LTI	EQ	5	0	20
BATA INDIA	EQ	10	200	0	EDSERV SOFTSYSTEMS	EQ	10	900	0
BEL	EQ	10	50	0	ELB SCHILRR	EQ	10	100	100
BENCHMARK GOLD	UNIT	100	742	302	ELECON CONSTRUCTIOI	EQ	2	500	0
BHAGYANAGAR INDIA	EQ	10	1000	0	ELECTROSTEEL CASTIN	EQ	1	22828	300
BHARAT COMMERCE	EQ	10	289	289	EMCO	EQ	2	300	0
BHARAT FORGE CO.	EQ	2	200	0	EMPEE DISTILIRY LTD	EQ	10	500	500
BHARTI TELE	EQ	10	50	0	ENIL LTD	EQ	10	130	174
BHEL	EQ	10	50	0	ENTEGRA LTD	EQ	10	0	97
BHOPAL SUGAR LTD	EQ	10	100	100	ESSAR OIL	EQ	10	1200	0
BHOR INDUSTRIES LTD	EQ	10	100	100	ESSAR STEELS LTD	EQ	10	0	3413
BIRLA ERICSSON	EQ	10	700	700	EUROTEC IND LTD	EQ	10	2525	2525
BLUE CHIP INDIA LTD	EQ	2	3991	3991	EVERON SYSTEM LTD	EQ	10	0	65
BNK CAPITAL MARKETS L	EQ	10	400	400	F S L	EQ	10	2500	0
BOC INDIA	EQ	10	0	300	FACT LTD.	EQ	10	2400	2400
BOMBAY DYING	EQ	10	300	0	FAME	EQ	10	1000	0
BONGAIGOAN REFINERY I	EQ	10	600	100	FEDDER LLYOD LTD	EQ	10	50	50
BPL LTD	EQ	10	200	400	FERRO ALLOY CORP LTI	EQ	10	1450	1450
BRABOURNE ENTERPRISI	EQ	10	1588	1588	FINOLEX CABLES LTD	EQ	2	500	0
BRITANIA INDUSTRIES LTI	EQ	10	25	25	FINOLEX IND LTD	EQ	10	500	1000
BTW INDUSTRIES LTD	EQ	10	200	200	FORTIS HEALTHCARE	EQ	10	500	0
BUSCH LTD	EQ	10	10	10	G N F C	EQ	10	800	0
GAIL	EQ	10	100	0	INDO BIOTECH	EQ	10	400	400
GANGADHARAM APPLIAN	EQ	10	500	500	INDO BRATIAN AGRO FA	EQ	10	1	1
GARDEN SILK	EQ	10	200	200	INDOWIND ENERGY LTD	EQ	10	700	1000
GEOMETRIC SOFTWARE	EQ	2	500	0	INDUJ INFOTECH LTD	EQ	10	0	1500
GINNI FILAMENTS LTD	EQ	10	6844	3400	INFOMEDIA INDIA	EQ	10	400	400

GITANJALI GEMS LTD	EQ	10	600	100	INFORMATION TECH (I) L	EQ	10	5000	5000
GLOBAL CAPITAL MKT LTI	EQ	10	2	2	INFOSYS TECHNOLOGY	EQ	5	166	90
GMDC	EQ	2	500	0	INGERSOLL RAND (I) LTI	EQ	10	400	400
GODREJ COMMODITIES	EQ	10	0	500	INTER GLOBE FINANCE I	EQ	10	300	300
GOUTAM RESOURCES LTI	EQ	10	1	1	IPITATA SPONGE IRON	EQ	10	0	250
GR MAGNETS LTD	EQ	10	23001	23001	ISHWAR MEDICAL SERVI	EQ	1	24000	24000
GRAPCO GRANITE LTD	EQ	10	3200	3200	ISMT LTD	EQ	5	400	400
GRAPCO MINING LTD	EQ	10	3000	3000	ISPAT INDUSTRIES	EQ	10	26500	1000
GTC INDUSTRIES LTD	EQ	10	150	150	ITC LTD	EQ	1	50	0
GTL INFRAS	EQ	10	1800	10400	ITD CEMENATION	EQ	10	16	0
GTN IND LTD	EQ	10	5129	3550	IVRCL LTD	EQ	2	100	100
GTN TEXTILR	EQ	10	400	400	J F LABORATORIES LTC	EQ	10	9	9
GUJ STATE PETRONET	EQ	10	900	400	J K CEMENT	EQ	10	800	0
GUJARAT HEAVY CHEMIC	EQ	10	500	0	J K LAKSHMI CEMENT	EQ	10	37141	1100
GUJARAT NRE COKE	EQ	10	700	0	J K SYNTHETICS LTD	EQ	10	1	1
GUJARAT SIDHI LTD	EQ	10	9642	4231	J S L	EQ	2	500	0
GUJARAT TELEPHONE	DEB	10	214	0	JAGARAN PRAKASHAN I	EQ	2	250	250
GUJRAT OPTICAL LTD	EQ	10	100	100	JAI BALAJI INDUSTRIES	EQ	10	33	33
GUJRAT STATE FERTILIZE	EQ	10	500	0	JAI CORP LTD	EQ	1	20	20
GUJRAT TELEPHONE CAB	EQ	10	0	814	JAIN STUDIO LTD	EQ	10	200	200
GULF OIL LTD	EQ	2	0	1000	JCT LTD	EQ	10	0	26000
GVK POWER	EQ	1	1000	1000	JET AIRWAYS LTD	EQ	10	65	15
HAVELS INDIA	EQ	5	0	350	JINDAL SOUTHWEST HO	EQ	10	20	20
HDFC	EQ	10	20	0	JIJAJEERAO COTTON MI	EQ	10	2600	2600
HDFC BANK	EQ	10	13	0	JP ASSOCIATES LTD	EQ	2	800	500
HDIL	EQ	10	100	0	JP HYDRO	EQ	10	0	4300
HIMACHAL FUTURISTIC CI	EQ	10	367	18867	JSW STEEL	EQ	10	200	0
HIMADRI CHEMICALS	EQ	10	0	330	K S OIL LTD	EQ	1	150	150
HIND SYNTEX LTD	EQ	10	5801	5801	KAASHYAP RADIANT LTI	EQ	10	980	840
HIND UNILEVER LTD	EQ	1	600	600	KAKATIYA CEMENTS LTI	EQ	10	5547	8241
HIND. CONSTRUCTION	EQ	1	2000	0	KCP SUGAR	EQ	1	4500	4200
HINDALCO	EQ	1	3816	2715	KEC INFRASTRUCTURE	EQ	10	0	1600
HINDUSTAN MOTORS LTD	EQ	10	2900	2700	KEC INTL LTD	EQ	10	176	176
HINDUSTAN PETROLEUM	EQ	10	200	200	KEDIA DISTILLER LTD	EQ	10	100	100
HINDUSTHAN ENGG.LTD	EQ	10	0	4772	KINGFISHER AIRWAYS	EQ	10	261	0
HT MEDIA LTD	EQ	2	400	400	KITPLY INDUSTRIES	EQ	10	6662	12662
I G PETROCHEMICALS LTI	EQ	10	18775	12623	KNR CONSTRUCTIONS L	EQ	10	0	500
ICICI BANK LTD	EQ	10	150	0	KOTHARI ORIENT FINAN	EQ	10	600	600
IDBI LTD	EQ	10	500	100	KOTHARI PLANTATION L	EQ	10	100	100
IDFC LTD	EQ	10	600	100	KOTHARI SUGAR	EQ	10	1000	1000
IFB INDUSTRIES LTD	EQ	10	400	400	KPIT	EQ	2	500	0
IFB AGRO INDUSTRIES LT	EQ	10	300	300	KRBL LTD	EQ	10	200	0
IFCI LTD	EQ	10	6800	32850	KRISHNA LIFE LTD	EQ	1	13000	13000
INDIA BULL FINANCIAL	EQ	2	220	0	KSB PUMPS LTD	EQ	10	100	100
INDIA FOILS LTD	EQ	10	100	100	L & T	EQ	2	900	0
INDIA GLYCOL	EQ	10	500	0	LAKSHMI PRECISION	EQ	10	500	500
INDIABULLES SECURITIES	EQ	2	847	0	LANCO INFRA	EQ	10	10	0
INDIABULLS REALESTATE	EQ	2	1100	0	LAXMI VILAS BANK LTD	EQ	10	300	300
INDIAN HOTELS LTD	EQ	1	369	300	LIMTEX INVESTMENT	EQ	10	1	1
INDIAN HOTEL DETACHAB/ARRAN	1	7210	0	0	LINK PEN	EQ	10	1000	500
INDIAN HOTEL NCD	NCD	1	2000	0	LLOYDS STEEL IND. LTD	EQ	10	0	1000
INDIAN OVERSEAS BANK	DEB	10	300	300	LML LTD	EQ	10	12000	12000
INDIAN SEAMLESS METAL	EQ	10	125	125	M M FORGINGS	EQ	10	120	0
MAC CHARLS	EQ		150	0	NTPC	EQ	10	760	860
MADHUSUDAN INDUSTRIE	EQ	10	100	100	OCTAV INVESTMENT	EQ	10	50	0
MADRAS ALUMINIUM	EQ	2	2900	0	ODESSY VIDEO LTD	EQ	10	400	400
MADRAS MOTOR FINANCE	EQ	10	650	650	OIL COUNTRY TUBULAR	EQ	10	300	300
MAGNUM VENTURES LTD	EQ	10	100	100	OMNITECH INFOSOLOU	EQ	10	0	1000
MAHABIR SPINNING	EQ	10	0	24	ONGC	EQ	10	0	140
MAHANAGAR TELEPHONE	EQ	10	0	1200	ORCHID CHEMICALS LTI	EQ	10	2000	750
MAHARAJA SHREE UMED	EQ	10	400	400	ORIENTAL BANK OF COM	EQ	10	100	100
MALANPUR LTD	EQ	10	203548	203548	ORKAY INDUSTRIES LTD	EQ	10	790	790
MALWA COTTON	EQ	10	1625	1070	OSWAL CHEMICALS LTD	EQ	10	1400	1400

MANAKSIA LTD	EQ	2	60	1060	P AND G	EQ	10	121	121
MANALI PETRO	EQ	5	1978	931	PADMINI POLYMERS LTI	EQ	10	1	1
MANGALAM CEMENT	EQ	10	369	27	PANCHMAHAL CEMENTS	EQ	10	9100	9100
MANGLORE REFINARY	EQ	10	0	400	PANTALOON RETAIL	EQ	2	110	0
MARDIA CHEMICALS LTD	EQ	10	53	53	PARRVANATH DEV.LTD	EQ	10	800	0
MARSONS LTD	EQ	10	5000	5000	PASUPATI ACYLON LTD	EQ	10	7650	7650
MATRIX LAB	EQ	2	100	100	PASUPATI SHEYONG LTI	EQ	10	100	100
MAWANA SUGAR	EQ	10	1666	666	PATHEJA FORGING LTD	EQ	10	100	100
MAYTAS INFRA	EQ	10	2400	0	PATSPIN LTD	EQ	10	18242	18242
MCDOWELL HOLDINGS	EQ	10	0	10	PENINSULA LAND LTD.	EQ	2	2800	0
MCLEOD RUSSEL	EQ	5	500	500	PENTA SOFTWARE LTD	EQ	10	1735	1735
MELSTAR INF.TECH	EQ	10	500	500	PETRONET LNG	EQ	10	800	300
MERCANTILE CREDIT COF	EQ	1	1800	1800	PFIZER	EQ	10	200	575
MERCATOR LINES	EQ	1	500	0	PIONEER EMBROIDERY	EQ	10	7333	0
MERCK (I) LTD	EQ	10	244	0	PIPAMAL LIFE SCIENCES	EQ	2	200	0
MERK LTD	EQ	10	0	244	PIRAMID RETAIL	EQ	10	0	100
MESCO PHARMA LTD	EQ	10	200	200	POCHIRAJU IND	EQ	10	1100	1100
MID DAY LTD	EQ	10	2475	0	POLARISH SOFT	EQ	5	500	1600
MIDLAND PLASTIC LTD	EQ	10	61400	87400	POWER FINANCE CORP.	EQ	10	400	400
MIRC ELECTRONICS	EQ	1	1000	0	PRAJ IND	EQ	2	500	500
MIRZA TANNERS LTD	EQ	2	0	675	PRAKASH IND	EQ	10	1000	1000
MODI ALKALI LTD	EQ	10	150	150	PRUDENTIAL MOULI SUK	EQ	10	700	700
MONNET ISPAT	EQ	10	200	0	PUNJAB NATIONAL BAN	EQ	10	100	100
MOOLCHAND EXPORT LTI	EQ	10	300	300	RADICO KHAITAN	EQ	2	500	0
MOREPEN LABORATORIE	EQ	2	0	200	RADIANT FINANCE	EQ	10	1	1
MORGAN STANELY	EQ	10	0	10500	RAGHAV IND	EQ	10	1	1
MOSEAR BEAR	EQ	10	150	150	RAJENDRA STEEL LTD	EQ	10	100	100
MOTOROL (I) LTD	EQ	10	6650	6650	RAMA NEWSPRINT	EQ	10	0	5500
MRPL	EQ	10	900	0	RANA SUGAR	EQ	10	11400	11400
MSL IND	EQ	10	100	100	RANBAXY LTD	EQ	5	600	500
MSSHOES LTD	EQ	10	735	735	RASHEL AGRO	EQ	10	2500	2500
MUKUND ENGG LTD	EQ	10	23	23	RASTIYA CHEMICAL FER	EQ	10	584	584
MUKUND LTD	EQ	10	300	250	RAVI LEELA GRANITE LT	EQ	10	200	200
MUNDRA PORT	EQ	10	160	240	RELIANCE CAPITAL LTD	EQ	10	20	25
NAGARJUNA FERTILIZER	EQ	10	1200	0	RELIANCE COMM.VENTL	EQ	5	300	0
NAHAR EXPORT	EQ	10	0	2500	RELIANCE GOLD ETF	EQ	100	300	0
NAHAR INVEST HOLDING	EQ	5	0	200	RELIANCE NATURAL RE:	EQ	5	800	0
NAHAR POLYFILMS	EQ	5	5700	0	RELIANCE PETROLIUM L	EQ	10	1100	0
NAHAR SPINING	EQ	5	1573	1773	RELIANCE POWER LTD	EQ	10	2384	133
NALCO LTD	EQ	10	200	150	RELINACE IND INFRA LT	EQ	10	180	0
NATIONAL ORGANIC CHEF	EQ	10	0	5000	RELINACE INDUSTRIES I	EQ	10	73	558
NATIONAL PLASTICS LTD	EQ	10	100	100	RINKI PETRO CHEMICAL	EQ	10	2000	2000
NAVIN FLUORIENT	EQ		1	0	ROLTA INDIA LTD	EQ	10	0	35
ND TV LTD	EQ	4	90	90	ROYEL ORCHID	EQ	10	1	1
NIIT LTD	EQ	2	4100	0	RPG LIFE SCIENCE	EQ	10	1588	1588
NIIT TECH	EQ	10	1807	1107	RPG CABLE	EQ	10	400	400
NISSAN COPER	EQ	10	263	263	S & S POWER SWITCHGI	EQ	10	53	53
NOIDA TOOLS	EQ	10	0	13000	S.KUMARS NATION	EQ	10	2000	0
SAI TELEVISION	EQ	10	1000	1000	TELEDATA TECHNOLOG	EQ	3	500	500
SANGHI INDUSTRIES LTD	EQ	10	100	100	TEXMACO	EQ	10	300	30
SANGHI POLYESTER LTD	EQ	10	3330	3330	THAPAR MILLS IND LTD	EQ	10	1400	1400
SATYAM COMPUTER	EQ	2	3000	200	THE BANK OF RAJASTH/	EQ	10	0	25
SAURASTRA CEMENT LTC	EQ	10	25	25	TISCO LTD	EQ	10	660	160
SEAMEC	EQ	10	520	0	TISCO LTD	CCPS	100	0	5876
SENBO IND LTD	EQ	10	2	2	TTML LTD	EQ	10	3419	4300
SHASUN CHEMICALS	EQ	2	1000	0	TV TODAY	EQ	5	500	500
SHIPPING CORP OF INDIA	EQ	10	1700	0	TVS MOTOR	EQ	1	1000	0
SHIVA CEMENT	EQ	10	3200	3200	UCO BANK	EQ	10	1100	100
SHREE KRISHNA PETRO L	EQ	10	250	250	UNIMERS INDIA LTD	EQ	10	153	153
SHREE KRISHNA POLY LT	EQ	10	1300	1300	UNIPLAS LTD	EQ	10	1000	1000
SHREE RENUKA SUGAR	EQ	1	500	0	UNITECH LTD	EQ	2	4000	0
SHREE SYNTHETICS LTD	EQ	10	2760	2760	UNITED PHOSPHOROUS	EQ	2	800	0
SHREYANS INDUSTRIES L	EQ	10	400	400	UNITEX DESIGN	EQ	10	1500	0

SHRI DIGVIJAY CEMENT	EQ	10	5000	5000	UNIVERSAL CABLES LTD	EQ	10	582	582
SIEMENS LTD	EQ	2	0	900	US 64 BOND	BOND	100	0	389
SILVERLINE ANIMATION L	EQ	10	128	128	USHA MARTIN INFOTECH	EQ	5	7230	6930
SILVERLINE TECHNOLOG	EQ	10	320	320	UTI GOLD LTD	EQ	100	917	700
SIRPUR PAPER	EQ	10	762	762	UTI US64 CASH INCOME	UNIT	10	0	5460
SKF BEARING LTD	EQ	10	200	200	UTTAM STEEL	EQ	10	201	201
SOMA TEXTILE	EQ	10	685	5043	UTV SOFTWARE	EQ	10	26	80
SOMANY CEREMICS	EQ	10	1573	0	VAIBHAV GEMA	EQ	10	500	500
SOUTH ASIA FINANCE EXF	EQ	10	500	500	VARDHAMAN TEXTILE	EQ	10	24	0
SOUTH ASIAN PETRO LTD	EQ	10	1798	1298	VARDHMAN ACR	EQ	10	18450	18450
SOUTH INDIAN BANK	EQ	10	100	100	VARDHMAN POLY	EQ	10	600	600
SOUTHERN BIOTECH	EQ	10	0	10000	VARUN SHIPPING	EQ	10	2100	900
SPIC	EQ	10	1000	1000	VATSA INDUSTRIES LTD	EQ	1	262000	262000
SPL LTD	EQ	10	0	1573	VIDEOCON IND.	EQ	10	100	0
SREI INTERNATIONAL	EQ	10	300	0	VIJAYA BANK	EQ	10	800	800
SRF LTD	EQ	10	0	4200	VINTAGE CARD	EQ	10	10	100
STANDARD ORGANIC LTD	EQ	10	100	100	VIP IND.	EQ	10	200	200
STEEL AUTHORITY OF INC	EQ	10	500	0	VISAKA IND	EQ	10	200	200
STERLITE TECHNOLOGY	EQ	2	500	0	VISHAL EXPORT	EQ	1	22000	22000
SUMEDHA FISCAL LTD	EQ	10	1600	1600	VISHAL LACTO INDIA LTI	EQ	10	400	400
SUMMIT SECURITIES	EQ	10	1800	0	VISU INTERNATIONAL	EQ	10	400	400
SUN PHARMA ADVANCE	EQ	1	600	850	VOLTAS	EQ	1	300	0
SUN SOURCE LTD	EQ	10	600	600	VSNL	EQ	10	50	50
SUPER FORGING & STEEL	EQ	10	300	300	W I SUGAR LTD	EQ	10	400	400
SUPREME PETROCHEMIC	EQ	10	400	400	WADALA COMMODITIES	EQ	10	500	0
SURLUX DIAGONSTIC LTD	EQ	10	1000	1000	WATERBASE LTD	EQ	10	6000	6000
SURYA LAKSHMI COTTON	EQ	10	2008	2008	WELMANN INCANDESC I	EQ	10	100	100
SURYA PHARMA	EQ	10	100	100	WELSPUN GUJ STAHL	EQ	5	200	0
SUVEN LIFE INSURANCE	EQ	1	300	300	WESTERN PAQUES INDI	EQ	10	5000	5000
SUZLON ENERGY	EQ	2	1050	250	WHIRLPOOL	EQ	10	50	50
SVC SUPERCHEM	EQ	10	800	800	WIPRO LTD.	EQ	2	300	200
TAI IND.	EQ	10	500	500	WIRE & WIRELESS	EQ	1	1000	1000
TAJ GVK HOTEL	EQ	2	501	500	WORLD DIGITAL	EQ	10	100	100
TALBROS AUTOMOBILE	EQ	10	206	206	XPRO INTERNATIONAL L	EQ	10	2000	2000
TAMILNADU PETRO PROD	EQ	10	100	100	YOGI PHARMACEUTICAL	EQ	10	1000	1000
TATA CHEMICALS LTD	EQ	10	700	25	ZUARI AGRO	EQ	10	875	875
TATA INVESTMENT	EQ	10	50	50					
TATA METALIKS LTD	EQ	10	138	0					
TATA SPONGE	EQ	10	450	0					
TECH MAHINDRA	EQ	10	25	25					
TELCO LTD.	EQ	10	300	100					
TELE DATA INFORMATI L	EQ	4	1000	1000					
TELEDATA MARINE SOLOI	EQ	3	500	500					

**DAULAT SECURITIES LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009**

Pursuant to Clause 32 of Listing Agreement with Stock Exchange

	For the Year Ended on 31.03.2009	For the Year Ended on 31.03.2008	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax & Extra Ordinary Items		2467789	7520695
Adjustment for :			
Depreciation	460152	444524	
Write - Off	0	296000	740524
Adjustment for :		2927941	8261219
Dividend Received	738118	738726	
Interest Recd	3231612	3469058	
Profit on sale of Investment	574675	2503490	
	4544405		6711274
Operating Profit before Working Capital changes	-1616464		1549946
Adjustment for :			
Current Assets	11948145	1676390	
Current Liabilities	-1950611	5209130	6885520.3
(Increase) / Decrease in Net Current Assets			
Add :Taxation		-257843	-674681
Cash Generated from Operations			
Net Cash from Operating Activities	8123227		7760785
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of FIXED ASSETS	-809470	-3252260	
Purchase of Investments	-37193209	-8697300	
Sale of Investments	24881730	3108216	
Interest Received	3231612	3469058	
Dividend Received	738118	738726	-4633560
Net Cash flow from Investing Activities	-9151219		-4633560.5
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings	-1742300		170706
Net Cash from Financing Activities	-1742300		170706
Net Increase / (Decrease) in Cash and Cash Equivalent	-2770292		3297930
Cash and Cash Equivalents at the beginning of the year	12979648		9681718
Cash and Cash Equivalents at the close of the year	10209356		12979648

S. L. Kochar	<b>Chairman</b>
Jitendra Kochar	<b>Managing Director</b>
Ajit Kochar	<b>Wholetime Director</b>

Place : Kolkata  
Dated :30th June, 2009

We have verified the above Cash Flow Statement of DAULAT SECURITIES LIMITED derived from the audited financial statements for the year ended 31st March, 2009 and found the same is drawn in accordance thereafter and also with the requirements of Clause 32 of the listing agreement with the Stock Exchange.

Per our report attached  
For **BAHETY & GOENKA**  
Chartered Accountants

Place : Kolkata  
Dated :30th June, 2009

**R. K. BAHETY**  
Partner

**DAULAT SECURITIES LIMITED**

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956**

<b>I Registration Details</b>			
Registration No.	56831	State Code	21
Balance Sheet Date	31.03.2009		
<b>II Capital raised during the year (Amount in Rs. Thousands)</b>			
Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil
<b>III Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)</b>			
Total Liabilities	86494	Total Assets	86494
<b>Sources of Funds</b>			
Paid up Capital	50000	Reserves & Surplus	36494
Secured Loans	0	Unsecured Loans	0
<b>Application of Funds</b>			
Net Fixed Assets	6053	Investments	34370
Net Current Assets	46071		
<b>IV Performance of Company (Amount in Rs. Thousands)</b>			
Turnover & Other Income	6313	Total Expenditure	3846
Profit before Tax	2468	Profit after Tax	1954
Earning per share in Rs.	0.39	Dividend Rate	
<b>V Generic Names of Three Principal Products/Services of Company (as per monetary terms)</b>			
Products / Services		Item Code No.	
Stock Broking		Not Applicable	

Per our report attached.  
For **BAHETY & GOENKA**  
Chartered Accountants

**S. L. Kochar**

**Chairman**

**Jitendra Kochar**

**Managing Director**

**Ajit Kochar**

**Wholetime Director**

Place : Kolkata  
Dated :30th June, 2009

**R. K. BAHETY**  
Partner

**PROXY FORM**

DP ID *	
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Client ID *	
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Folio No.....

No. of Shares held.....

I/We..... of

.....being a Member / Members of  
Daulat Securities Ltd. hereby appoint.....

of.....

as my/our proxy to attend and vote for me/us, on my/our behalf at the 16th Annual General Meeting of the Company to be held on Tuesday, the 15th September, 2009 at 11.00 A.M. and at any adjournment thereof.

Signed this.....day of.....2009.

**\* Applicable for investors holding shares in electronic form.**

**Note :** This proxy must be deposited at the Registered office of the Company at 86, Canning Street, Kolkata - 700 001 not less than Forty eight hours before the time for holding the meeting.

Affix a Re. 1.00 Revenue Stamp
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**ATTENDANCE SLIP**

DP ID *	
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**DAULAT SECURITIES LIMITED**  
Regd. Office : 86 Canning Street, Kolkata -700 001

Client ID *	
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1. Full name of Shareholder .....
2. Registered Folio No.....
3. Full name of Proxy, if any.....

I hereby record my presence at the 16th Annual General Meeting of the Company held at 87A Sarat Bose Road, Kolkata - 700 026 on Tuesday, the 15th September, 2009 at 11.00 A.M.

Signature of Member/Proxy

**\* Applicable for investors holding shares in electronic form.**

**NOTE :** This attendance slip must be handed over at the entrance of the Meeting Hall duly signed.

## BOOK POST

*If undelivered please return to :*

**DAULAT SECURITIES LIMITED**

86 Canning Street

Kolkata - 700 001