

**MAGNANIMOUS TRADE
& FINANCE LTD.**

Annual Report

2009-2010

BOARD OF DIRECTORS

Shri Sudhir Kumar Parasrampur
Chairman and Managing Director

Smt Parwati Parasrampur
Director

Km. Arti Parasrampur
Director

STATUTORY AUDITOR

Om Prakash Agarwal & Associates
Chartered Accountant,
401, Plaza Kalpana,
Birhana Road-Kanpur-208001

Bankers

HDFC BANK, VIDHYADHAR NAGAR, JAIPUR.

Registered Office:-

ROOM NO. 8, C GROUND FLOOR, 12-A,
NETAJI SUBHASH ROAD, KOLKATA-700001

MAGNANIMOUS TRADE & FINANCE LTD

REGD.OFFICE:- ROOM NO 8, C GROUND FLOOR, 12-A NETAJI SUBHASH ROAD, KOLKATA

NOTICE

Notice is hereby given that Annual General Meeting of the shareholders of **MAGNANIMOUS TRADE & FINANCE** Ltd. will be held at the registered office of the company at ROOM NO 8, C GROUND FLOOR, 12-A NETAJI SUBHASH ROAD, KOLKATA on THURSDAY 30th September, 2010 at 10:00 A.M. to transact the following business:

1. To receive, consider and adopt the audited statement of accounts for the year ended on 31-03-2010.and to consider the Director's Report.
2. To appoint retiring Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next annual general meeting and fix their remuneration. The retiring Auditors M/S Om P. Agarwam & Associates, Chartered Accountants, Kanpur are eligible for re-appointment.
3. To appoint a director in place of SHRI Sudhir Kumar Parasrampurua who retires by rotation and being eligible offer him for reappointment.

ON BEHALF OF THE BOARD

Sd/-

Sudhir kumar Parasrampurua
DIRECTOR

Dated: 01/09/2010

Notes:-

1. A member entitled to attend and/vote is entitled to appoint a proxy to attend and/vote instead of him and the proxy need not be a member.
2. The proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
3. The shareholders are requested to notify change in address, if any, to the company.

MAGNANIMOUS TRADE & FINANCE LTD
REGD.OFFICE:- ROOM NO 8, C GROUND FLOOR, 12-A NETAJI SUBHASH ROAD, KOLKATA

DIRECTORS' REPORT

Gentlemen,

The Directors hereby present the Annual Report and the audited accounts for the financial year ended 31st March 2010.

FINANCIAL RESULTS

The Company has done a profit of Rs. 1858577.22 after deduction of tax. Profit of Rs 3938801.66 is carried forward towards balance sheet. The Board of Directors are positive towards future growth and hope that with effective planning & the continued co-operation of the agencies involved and support from the management and staff, the company would further improve its performance.

DIRECTORS

At present, the Board of Directors of the Company comprises of Directors, viz.Sudhir Kumar Parasrampurua, Smt Parwati Parasrampurua and Km.Aarti Parasrampurua.There is no change in the composition of the Board during the period under review.Sudhir Kumar Parasrampurua will retire by rotation at the ensuing Annual General Meeting and eligible offers himself for re-appointment. The Board recommends for his re-appointment at the forthcoming Annual General Meeting of the Company.

AUDITORS

M/S Om P. Agarwal & Associates, Chartered Accountants, Kanpur , the Statutory Auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting and have given their consent for re-appointment. As required under the provisions of Section 224 (1B) of the Companies Act, 1956, the company has received a certificate from the said auditors to the effect that their re-appointment, if made, would be in accordance with the limits specified in that Section. The Board recommends the re-appointment of M/s Om P. Agarwal & Associates, Chartered Accountants, Kanpur.Comments & qualified remarks, if any in Auditors report are self Explanatory and therefore do not require any further clarification. As regards clause 4 of the Auditors Report regarding payment of principal & interest by the specified parties it is further clarified that the repayment of the principal is strongly pursued also alternatively the management has taken steps for the recovery of the same and in one case is adopting legal recourse.

ADDITIONAL INFORMATION PURSUANT TO SECTION 217 (1) (E)

Information in accordance with the provisions of Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the report of board of Directors), Rules, 1988 is as under:-

- | | |
|---|------|
| (1) Conservation of Energy | N.A. |
| (2) Technology Absorption | N.A. |
| (3) Foreign Exchange Earnings and Outgo | NIL- |

SECRETARIAL COMPLIANCE CERTIFICATE:

Compliance certificate to section 383 A of the Companies Act, 1956 from Company Secretary- in – Practice is enclosed herewith.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- i) in the preparation of the Annual Accounts, the applicable accounting standards had been followed.
- ii) they had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company as at 31st March, 2010 and of the loss of the company for that period.
- iii) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- iv) they had prepared the Annual Accounts on a going concern basis.

ACKNOWLEDGEMENT

The Board of Directors convey their appreciation and thanks for the support extended to the company by banks and various Government Authorities and also to the management and staff of the company for the services rendered by them.

FOR & ON BEHALF OF THE BOARD

SD/-

(S.K. Parasrampurua)

DIRECTOR

SD/-

(Parwati Parasrampurua)

DIRECTOR

Dated: 01/09/2010

OVERALL REVIEW

Economic Overview:

The year 2008 has given a serious set back to the global economy due to their own internal factors and free economic players which has affected our country a little bit to the extent we depend on them but it has been phased out in a short span of time, thanks to our regulatory bodies. Due to that our GDP has been gone down a little bit but ultimately it has not affected our country to the extent it has affected European countries. Apart from this India has attracted FFI investments due to comparatively higher returns. Further your company is engaged in the business activity like realestate which is still sought for in our country.

Performance

During the year under review, the company has earning from long term Investment, real estate & Interest from Loans and Advances. The year under review, proved to be better for the company as compared to previous years. The company is having Reserve & Surplus to the tune of Rs.607.77 lacs and being a debt free company. The company is looking forward new business ventures of Real Estate.

The company in the process of taking strategic decisions with regard to the real estate projects as was done in earlier year.

Internal control systems

The internal control system is looked after by the executive director himself, who also look after the day to day affairs of the company to ensure compliance of guidelines and policies, adhere to the management instructions and policies to ensure improvements in the system. The internal audit reports are regularly reviewed by the management.

Financial management and financial performance

The company has plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind of borrowing.

Environmental issues:

As the company is not carrying on any manufacturing activity, the matter relating to produce of harmful gases and the liquid effluents are not applicable.

Statutory compliance

The company could not make payment of listing fees to the stock exchanges due to certain problems. But the company is in the process of complying with all the pending compliances with all the regulatory authorities and move forward with its first step of reviving the operations of the company.

Caution:

Statements which are based on and describe about management's expectations, estimates, projections, objectives, intentions and assumptions are forward looking statements. Words such as "expects," "anticipates," "plans," "believes," "scheduled," "estimates" and variations of these words and similar expressions are intended to identify forward-looking statements, which include but are not limited to projections of revenues, earnings, segment performance, cash flows. Forward-looking statements are made pursuant to the Companies Act, 1956, Securities Laws and all other applicable acts, statues, rules and regulations as amended from time to time. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual future results and trends may differ materially from what was forecasted in forward-looking statements, expressed or implied.

The Company does not undertake any obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date of this report.

RISK AND CONCERN

Bullish trend in Equity Markets, Commodities and Real estate will effect volume and profitability of Government Securities business. Changes in rate of interest and the proposed regulations in real estate business may effect the profitability of the company and also the risk of inflation in economy may effect the profitability.

MAGNANIMOUS TRADE AND FINANCE LIMITED

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

1.0 INTRODUCTION

- 1.1 This Code of Ethic ("Code") shall be called "The Code of Conduct for Board Members and Senior Management Personnel" of **Magnanimous Trade and Finance Limited** ("the Company").
- 1.2 The purpose of the '_Code' is to reflect business practices and principles of behavior of the Board Members and Senior Management Personnel in affirming their commitment to Good Governance in line with the Company's Philosophy on Corporate Governance.
- 1.3 This '_Code' has been framed specifically in compliance with the provisions of Clause 49 of the Listing Agreement with Stock Exchanges. However, the Functional Directors and Senior Management Personnel will continue to be governed by the Company's Discipline Rules which govern the conduct of all employees of the Company.
- 1.4 The '_Code' shall come into force with effect from 1st day of January 2006.

2. DEFINITIONS & INTERPRETATIONS:

In this Code, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them as under :-

- 2.1 "Board Members" shall mean the members on the Board of Directors of the Company.
- 2.2 "Whole-time Director" shall mean the Board members who are in Whole-time employment of the Company including the C&MD.
- 2.3 "Part-time Director" shall mean the Board members who are not Whole time Directors and include Part-time (Official) Directors and Part-time (Non-Official) Directors of the Company.
- 2.4 "Relative" shall mean a '_relative' as defined under Section 2(41) and Section 6 read with Schedule IA of the Companies Act, 1956.
- 2.5 "Senior Management Personnel" shall mean and include all the Senior functionaries i.e. Company Secretary, Module Manager and Functional Heads (excluding Whole-time Directors) In this '_Code' words importing masculine shall include feminine and words importing singular shall include the plural and vice versa.

3. APPLICABILITY:

This 'Code' shall be applicable to the following persons:

- a) Whole-time Directors / Managing Director
- b) Part-time Directors
- c) Company Secretary
- d) All Module Heads and Functional Heads.

4.0 KEY REQUIREMENTS

The Board Members and Senior Management Personnel shall function within the authority conferred upon them by the Company, keeping the best interest of the Company in view and they

- shall act with utmost care, skill, diligence and integrity
- shall act in utmost good faith and fulfill the fiduciary obligations without allowing their independence of judgment to be compromised
- shall not be involved in taking any decision on a subject matter in which conflict of personal interest arises or which in their opinion is likely to arise
- shall avoid any dealing with a contractor, supplier or service provider that compromises the ability to transact business on a professional, impartial and competitive basis or influence decision to be made on behalf of the Company
- shall not exploit for his own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board of Directors and the Board declines to pursue such opportunity.

5. COMPLIANCES

The Board Members and Senior Management Personnel shall comply with all applicable laws, rules and regulations.

6. CONFIDENTIALITY OF INFORMATION

Any information concerning the Company's business, its customers, suppliers, etc, and to which the Board Members and Senior Management Personnel have access or possesses such information, must be considered confidential and held in confidence. No Board Members or Senior Management Personnel shall provide any information either formally or informally, to the press or any other public media, except as required in the

performance of the regular corporate duties. However, Board Members or Senior Management Personnel shall be free to disclose such information which is

- (a) Part of the public domain at the time of disclosure.
- (b) Authorized or required to be disclosed pursuant to a decision of the Board.
- (c) Required to be disclosed in accordance with applicable laws, rules, regulations or guidelines.

7. PROTECTION OF ASSETS

The Board Members and Senior Management Personnel shall protect the Company's assets including physical assets, information and intellectual rights and shall not use the same for personal gain.

8. ENFORCEMENT OF 'CODE'

Each Board Member and Senior Management Personnel shall be accountable for full compliance of this Code.

9. AMENDMENTS TO THE CODE

The provisions of this Code can be amended/ modified by the Board of Directors of the Company from time to time and all such amendments/ modifications shall take effect from such date as the Board may decide. The Board may delegate the authority to make amendment to the Code to the Chairman & Managing Director or any other Director as Board may deem fit.

10. PLACEMENT OF THE CODE ON WEBSITE

Pursuant to Clause 49 of the Listing Agreement, this 'Code' and any amendments thereto shall be posted on the website of the Company.

11. ANNUAL COMPLIANCE REPORTING

It terms of Clause 49 of the Listing Agreement, all Board Members and Senior Management Personnel shall affirm compliance of this Code within 30 days of close of every financial year in the proforma enclosed as Appendix I to this Code. The Annual Compliance Report shall be forwarded to the Compliance Officer.

12. CONSEQUENCES OF NON- COMPLIANCE OF THIS CODE

- 12.1 In case of breach of this Code by the Directors, the same shall be considered by the Board of Directors for initiating appropriate action, as deemed necessary.

12.2 In case of breach of this 'Code' by the Whole-time Directors/ Managing Director and Senior Management Personnel, the same shall be dealt with in accordance with the Discipline Rules of the Company.

13. ACKNOWLEDGEMENT OF RECEIPT OF THE CODE

All Board Members and Senior Management Personnel shall acknowledge receipt of this Code or any modification(s) thereto, in the acknowledgement form annexed to this Code vide Appendix-I and forward the same to the Compliance Officer.

MAGNANIMOUS TRADE AND FINANCE LIMITED

**CODE OF CONDUCT
FOR
BOARD MEMBERS AND SENIOR MANAGEMENT PERSONAL**

ANNUAL COMPLIANCE REPORT

I, Sudhir Kumar Parasrampurua, do hereby solemnly affirm to the best of my knowledge And belief that I, have in letter and in spirit complied with the provisions of the **CODE OF CONDUCT FORBOARD MEMBERS AND SENIOR MANAGEMENT PERSONAL** during the financial year ending 31 st March, 2010.

Signature

Name : Sudhir Kumar Parasrampurua

Designation : Managing Director

Date : 4th May, 2010

Place : Kanpur

MAGNANIMOUS TRADE AND FINANCE LIMITED
CODE OF CONDUCT
FOR
BOARD MEMBERS AND SENIOR MANAGEMENT PERSONAL

ACKNOWLEDGEMENT FORM

I, Sudhir Kumar Parasrampurua, have received and read the company's" **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONAL** (" this code") I have understood the provisions and policies contained in this code and I agree to comply with this code.

Signature :

Name : Sudhir Kumar Parasrampurua

Designation : Managing Director

Date : : 4th May, 2010

Place : Kanpur

MAGNANIMOUS TRADE AND FINANCE LIMITED

**CODE OF CONDUCT
FOR
BOARD MEMBERS AND SENIOR MANAGEMENT PERSONAL**

ANNUAL COMPLIANCE REPORT

I, Parwati Parasrampuria, do hereby solemnly affirm to the best of my knowledge and belief that I, have in letter and in spirit complied with the provisions of the **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONAL** during the financial year ending 31 st March,2010.

Signature

Name : Parwati Parasrampuria

Designation : Director

Date : 4th May, 2010

Place : Kanpur

MAGNANIMOUS TRADE AND FINANCE LIMITED
CODE OF CONDUCT
FOR
BOARD MEMBERS AND SENIOR MANAGEMENT PERSONAL
ACKNOWLEDGEMENT FORM

I, Parwati Parasrampuriah, have received and read the company's " **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONAL** (" this code") I have understood the provisions and policies contained in this code and I agree to comply with this code.

Signature :
Name : Parwati Parasrampuriah
Designation : Director
Date : : 4th May, 2010
Place : Kanpur

Om P. Agarwal & Associates
Chartered Accountants

AUDITOR'S REPORT

TO,
THE MEMBERS OF,
MAGNANIMOUS TRADE & FINANCE LIMITED,
KOLKATA

1. We have audited the attached Balance Sheet of MAGNANIMOUS TRADE & FINANCE LIMITED, KOLKATA, as at 31st March, 2010 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Auditing Standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure "A" statement of the matters specified in paragraph 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph (3) above, we report that :-
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes, of our audit.
 - b) In our opinion, proper books of account as required by Law have been kept by the Company so far as appears, from our examination of these books.
 - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the applicable accounting standards referred to in Sec.211 (3C) of the Companies Act, 1956.

Om P. Agarwal & Associates
Chartered Accountants

- e) On the basis of the written representations received from the Directors as on 31st March, 2010 and taken on record by the Board of Directors we report that none of the directors is disqualified as on 31.03.2010 from being appointed as director in terms of section 274(1) (g) of the Companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the 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, Subject to the following;

Loans & Advances include Rs. 361250.00 recoverable from Ms. Poonam Khurana & Rs. 1409033.00 Shri Prakash Kanodia. No recovery of these loans have been made. The company has adopted legal recourse for recovery of the same. However, provision for bad debts has not been made. (Refer Note No. 5).

- I. In the case of the Balance Sheet of the State of affairs of the Company as at 31st March, 2010 and;
- II. In the case of the Profit and Loss Account of the Company of the Profit for the year ended on that date.
- III. In the case of cash flow statement, of the cash flows for the year ended on that date.

PLACE : KANPUR
DATED : 29.06.2010

Om P. Agarwal & Associates
Chartered Accountants

ANNEXURE REFERRED TO IN PARAGRAPH (3) OF OUR REPORT OF EVEN DATE

1. The nature of the Company's business/activities during the year is such that Clause (viii), of paragraph 4 of the Companies (Audit Report) Order, 2003 are not applicable to the company for the year ended 31.03.10
2. a) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets on the basis of available information.
b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets, No material discrepancies were noticed on such physical verification.
c) Based on our scrutiny of records of the company and the information and explanation required by us, we report that company has not disposed off any Fixed Assets during the F.Y. 2009-10.
3. a) As explained to us inventory have been physically verified by the management at reasonable intervals during the year. In our opinion the frequency of verification is reasonable, having regard to the size of the company and the nature of its business.
b) The procedures 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 records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been duly adjusted.
- 4) The parties to whom the loans, or advances in the nature of loans have been given by the company are repaying the principal amount as stipulated and are also regular in payment of the interest except in following two cases, where interest has not been charged/debited by the company.

a) Shri Prakash Kanodia Outstanding Balance	Rs. 1409033.00
b) Smt. Poonam Khurana Outstanding Balance	Rs. 361250.00

Management has taken steps for recovery of the dues from the above parties.

- 5 a) The company has granted unsecured loans to two parties whose maximum balances at any time during the year were Rs. ~~48187666/-~~ & Rs. 7605908/- which are covered in the register maintained under Section 301 of the Companies Act, 1956. The terms and conditions of such loans are not prejudicial to the interest of the company. There are no overdues of such loans.

Contd....2

Om P. Agarwal & Associates
Chartered Accountants

- b) The company has not taken unsecured loans from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
6. 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 of inventory and fixed assets and with regard to the sale of goods and services.
- 7.a) In our opinion, and according to the information and explanations given to us, the particulars of contract(s) and arrangement(s) referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under the Act.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Company Act, 1956 and exceeding the value of Rs. Five lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
8. The company has not accepted any deposits in respect of which provisions of section 58A, 58AA or any other relevant provision of the Companies Act, 1956 are applicable.
9. In our opinion the company has an Internal Audit System which is commensurate with the size of the company.
- 10.a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including Investor Education Protection Fund, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Service Tax, Excise Duty, Cess and other statutory dues applicable to it.
- b) According to the information and explanation given, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Service Tax and Excise Duty were outstanding as at 31st March, 2010 for a period of more than Six Months from the date they became payable.
- c) According to the records of the company, there are no dues of Sales Tax, Income Tax, Custom Tax/Wealth Tax, Service Tax, Excise Duty/Cess which have not been deposited on account of any dispute.
11. The accumulated losses of the company are not more than fifty percent of its net worth. The company has not incurred cash loss during the financial year covered by our audit and has not incurred any cash loss during immediately preceding financial year.

Contd....3

Om P. Agarwal & Associates
Chartered Accountants

12. According to the records of the company, the company has not borrowed from financial institution or issued debentures till 31st March 2010.
13. According to the information & explanation given to us and based on the documents & records produced to us the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures or other similar securities.
14. On the basis of our examination of the companies records we are of the opinion that the company is maintaining adequate records regarding transactions and contracts regarding its trading activities in Shares, Securities, Debentures and other investment and timely entries have been made in these records. The Shares, Securities, Debenture and other investment are held by the company in its own name.
15. According to the records of the company and the information and explanations provided by the management, the company has not given any guarantee for loans taken by others from bank or financial institution.
16. According to the records of the company, the company has not obtained any term loan.
17. According to the information and explanations given by the management to us and on overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment by the company.
18. As required by the Non Banking Financial Companies Auditor's Report (Reserve Bank Direction), 1998 we further state that :-
 - a) The company, incorporated prior to 9th January, 1997, had applied for registration as provided in Section 45(A) of The Reserve Bank of India Act, 1934 (2 of 1934) and has received the certificate of Registration from the Reserve Bank of India as investment company.
 - b) The company has complied with the prudential norms relating to income recognition accounting standard, assets classification and provisioning of bad and doubtful debts as applicable to it, except in two cases for which we have qualified our Audt Report..
 - c) The Company has a branch office at Jaipur as per information provided to us.
19. According to the records of the company and the information and explanation provided by the management, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained Under Section 301 of the Company Act.
20. According to the records of the company, the company has not issued any debentures.
21. The company has not raised any money by public issues during the period covered by our audit report.
22. In our opinion, 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, that causes the financial statements to be materially misstated.

PLACE : KANPUR
DATED : 29.06.2010

MAGNANIMOUS TRADE & FINANCE LTD.

Regd. Office:- 8-C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata - 700 001

Balance Sheet as at 31st March, 2010

Particulars	Schedules Annexed	As At 31.03.2010		As At 31.03.2009	
		Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
(I) Sources of Funds					
(1) Share Holders Funds:-					
(a) Share Capital	"A"		7,473,870.00		7,473,870.00
(b) Reserves & Surplus	"B"		60,776,969.16		59,114,477.53
		Total Rupees	68,250,839.16		66,588,347.53
(II) Application of funds					
(1) Fixed Assets:	"C"				
(a) Gross Block		11,763,483.79		11,728,402.79	
Addition during the year		32,240.00		35,081.00	
Sale		11,795,723.79		11,763,483.79	
(b) Less Depreciation		11,795,723.79		11,763,483.79	
(c) Net Block		1,450,759.48	10,344,964.31	1,314,611.13	10,448,872.66
(2) Investment	"D"		14,762,130.35		18,417,757.24
(3) Deferred Tax Asset			188,723.52		184,809.11
(4) Current Assets Loans & Advances	"E"				
(i) Inventories		17,014,378.98		18,860,032.45	
(ii) Cash & Bank Balances		2,266,263.93		880,299.80	
(iii) Other Receivables		74,506.00		21,434.00	
(iv) Loan & Advances		29,915,473.07		24,647,076.27	
		TOTAL RUPEES	49,270,621.98	44,408,892.52	
(6) Less: Current Liabilities & Provisions	"F"				
(a) Liabilities		4,644,293.00		5,451,420.00	
(b) Provisions		1,671,308.00		1,420,564.00	
		TOTAL RUPEES	6,315,601.00	6,871,984.00	
(7) Net Current Assets			42,955,020.98		37,536,908.52
Significant Accounting Policies & Notes on Accounts	"G"				
		Total Rupees	68,250,839.16		66,588,347.53

Anil Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Director)

Place : Kanpur
Date : 29.06.2010

MAGNANIMOUS TRADE & FINANCE LTD.

Regd. Office:- 8-C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata - 700 001

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

Particulars	Annexure	As at 31.03.2010	As at 31.03.2009
		Amount Rs.	Amount Rs.
Sale	1	2,447,156.26	33,714,413.55
Other Income	2	3,386,037.80	3,095,447.15
Stock in Trade of Mutual Fund Transferred to Investment		-	7,816,904.24
Dividend		682,710.12	446,575.33
Increase/(Decrease) in Stock of Trading Goods		(1,845,653.47)	(35,731,470.79)
Profit on sale investments		(272,260.62)	-
Total		4,397,990.09	9,341,869.48
Purchase	3	169,540.83	3,347,233.39
Other Expenditure	4	2,200,323.69	5,903,330.55
Total		2,369,864.52	9,250,563.94
Net Profit/(Loss) before depreciation		2,028,125.57	91,305.54
Less Depreciation		136,148.35	163,019.90
Less : Provision for Gratuity		33,400.00	15,600.00
Less: Interest on Short Payment of Tax		-	18,570.00
Net Profit/(Loss) for The Year after depreciation.		1,858,577.22	(105,884.36)
Add Balance as per last year		2,276,310.03	2,411,611.95
Less :- Deferred Tax Expenditure		3,914.41	5,582.44
Less : Provision for Taxation		(200,000.00)	-
Less : Provision for Fringe Benefit Tax		-	(35,000.00)
Balance Carried to Balance Sheet		3,938,801.66	2,276,310.03

Sudhir Kumar Parasrampurua
(Director)Parwati Parasrampurua
(Director)Place : Kanpur
Date : 29.06.2010

MAGNANIMOUS TRADE & FINANCE LTD.

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

SCHEDULE "A" : SHARE CAPITAL

PARTICULARS	AS AT 31.03.2010 AMOUNT (RS.)	AS AT 31.03.2009 AMOUNT (RS.)
AUTHORISED		
23,70,000 Equity Shares of Rs. 10/- each (Previous year 23,70,000.00 shares)	23,700,000.00	23,700,000.00
ISSUED, SUBSCRIBED & PAID UP		
747387 Equity Shares of Rs. 10/- each 448000 Equity Shares of Rs. 10/- each fully paid up	4,480,000.00	4,480,000.00
299387 Equity Shares of Rs. 10/- each fully paid up (Issued to the shares holders of intersee companies on merger Amalgamation of four companies as per Hon. High Court order of Kolkata)	2,993,870.00	2,993,870.00
Total Rupees :	7,473,870.00	7,473,870.00

SCHEDULE "B" : RESERVE & SURPLUS

PARTICULARS	AS AT 31.03.2010 AMOUNT (RS.)	AS AT 31.03.2009 AMOUNT (RS.)
CAPITAL RESERVE (Arising on Amalgamation of four companies as per order of Hon. High Court of Kolkata)	25,178,512.50	25,178,512.50
GENERAL RESERVE (Arising on Amalgamation of four companies as per order of Hon. High Court of Kolkata)	31,659,655.00	31,659,655.00
PROFIT & LOSS ACCOUNT	3,938,801.66	2,276,310.03
Total Rupees :	60,776,969.16	59,114,477.53

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Director)

MAGNANIUS TRADE & FINANCE LTD.
SCHEDULE ANNEXED TO & FORMING PART OF THE BALANCE SHEET AS AT 31.03.2010

S. No.		PARTICULARS		GROSS BLOCK		DEPRECIATION BLOCK			NET BLOCK		Schedule "C"	
				As At 01.04.09	Additions	Sale/ Adj.	TOTAL As At 31.03.10	UP TO 31.03.09	FOR THE YEAR	TOTAL	WDV As At 31.03.10	WDV As At 31.03.09
1		Motor Cars	25.89%	889,742.00	-	-	889,742.00	636,578.92	65,544.00	702,22.92	187,619.08	253,163.08
2		Furniture & Fixture	18.10%	170,411.50	-	-	170,411.50	119,553.71	9,205.27	128,758.98	41,652.62	50,857.89
3		Computer	40%	252,910.00	32,240.00	-	285,150.00	246,298.43	9,958.24	255,256.67	28,893.33	6,611.57
4		Xerox Machine	13.91%	170,000.00	-	-	170,000.00	152,022.19	2,500.71	154,522.90	15,477.10	17,977.81
5		Land including Develop.	NIL	9,796,740.34	-	-	9,796,740.34	-	-	-	9,796,740.34	-
6		Electrical EPABX	13.91%	4,111.82	-	-	4,111.82	3,020.37	151.82	3,172.19	939.63	1,091.45
7		Office Equipment	13.91%	47,017.03	-	-	47,017.03	34,112.73	1,794.90	35,907.63	11,339.40	12,904.30
8		Cell Phone	13.91%	81,796.00	-	-	81,796.00	23,068.47	8,169.00	31,237.47	50,558.53	58,727.53
9		LCD TV	18.10%	36,000.00	-	-	36,000.00	11,721.38	4,394.40	16,115.78	19,884.22	24,278.62
10		Air Conditioner	13.91%	105,832.00	-	-	105,832.00	24,553.18	11,444.90	35,998.08	70,833.92	82,278.82
11		Plant & Machinery	13.91%	111,210.00	-	-	111,210.00	15,469.31	13,317.40	28,786.71	82,423.29	95,740.69
12		Scoter	25.89%	32,965.00	-	-	32,965.00	22,773.57	2,638.56	25,412.13	7,552.87	10,191.43
13		Motor Cycle	25.89%	33,400.00	-	-	33,400.00	19,206.53	3,674.68	22,881.21	10,518.79	14,193.47
14		Telephone	13.91%	9,929.00	-	-	9,929.00	1,381.12	1,189.00	2,570.12	7,358.88	8,547.88
15		Cooler	13.91%	20,419.00	-	-	20,419.00	4,851.22	2,165.47	7,016.69	13,402.31	15,567.78
GRAND TOTAL							11,795,723.79	1,314,611.13	136,148.35	1,450,759.48	10,344,964.31	10,448,872.66
PREV. YEAR							11,763,483.79	1,151,691.23	163,019.90	1,314,611.13	10,448,872.66	10,576,811.56

ADDITIONS

1 Computer	Purchase Cost	32,240.00	No of days	207.00
	Purchase Date	05.09.09		

Sudhir Kumar Parasrampuria (Director)
Parvati Parasrampuria (Director)

MAGNANIMOUS TRADE & FINANCE LTD.
SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2010

Schedule "D" : Long Term Investments (At Cost)

Name Of Company	Kind of Share	Number of Share 31.03.10	Number of Share 31.03.09	Face Value Fully Paid	Cost As On 31.03.2010	Cost As On 31.03.2009
Quoted :						
(i) Shares (Fully paid up)						
CECIL	Equity	40.00	40.00	10/-	1,194.80	1,194.80
Marico International Exports Ltd	"	1,652,200.00	1,652,200.00	10/-	9,913,200.00	9,913,200.00
Amber Mercantiles Ltd	"	257,630.00	257,630.00	10/-	1,030,520.00	1,030,520.00
Sub Total "A" Rupees:		1,909,870.00	1,909,870.00		10,944,914.80	10,944,914.80
Unquoted						
(i) Shares (Fully paid up)						
Shri Gauram Motors	Equity	7,000.00	7,000.00	100/-	35,000.00	35,000.00
Shri Gauram Motors	Preference	11,950.00	11,950.00	100/-	1,195,000.00	1,195,000.00
Radha Roller Flours Mills (P) Ltd.	Equity	4,530.00	4,530.00	100/-	246,205.50	246,205.50
Madhubenalti Vanijya (P) Ltd.	Equity	-	20,000.00	10/-	-	50,000.00
Shriyam Securities & Finance Ltd.	"	3,800.00	3,800.00	10/-	22,800.00	22,800.00
Shri Sahakar Samiti Ltd.	"	1.00	1.00	100/-	100.00	100.00
Sub Total "B" Rupees:		27,281.00	47,281.00		1,499,105.50	1,549,105.50
Sub Total (A+B) Rupees :					12,444,020.30	12,494,020.30
Less: Elimination in value of investment.					1,893,167.30	1,893,167.30
Total "C" Rupees:					10,550,853.00	10,600,853.00
Mutual Funds						
Prudential ICICI Power Dividend	units	-	52,497.54	-	-	853,909.75
Franklin India Prima Fund	units	-	23,206.50	-	-	905,616.82
Birla India Opportunity Fund	units	-	34,600.00	-	-	1,846,100.32
BHCL Enterprises Equity Fund	units	150,000.00	150,000.00	-	1,725,000.00	1,725,000.00
Reliance Equity Opportunities Fund	units	155,762.269	155,762.27	-	2,486,277.35	2,486,277.35
Total "D" Rupees:		305,762.269	416,156.31		4,211,277.35	7,816,904.24
Grand Total Rupees :					14,762,130.34	18,417,757.24

Sudhir Kumar Parasrampurua
(Director)

Parwali Parasrampurua
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.

CURRENT ASSETS LOANS & ADVANCES AND CURRENT LIABILITIES & PROVISIONS

SCHEDULE "E" :

PARTICULARS	AS AT 31.03.2010 AMOUNT (RS.)	AS AT 31.03.2009 AMOUNT (RS.)
i) INVENTORIES		
Stock In Trade :		
a) Shares	2,874,641.98	4,238,795.45
b) Shops & Office at Plaza Kalpana, Kanpur	12,228,948.00	12,710,448.00
c) Car parking space at Plaza Kalpana, Kanpur	250,000.00	250,000.00
d) Flats & Offices at Jaipur D - 1	1,660,789.00	1,660,789.00
Total Rupees :-	17,014,378.98	18,860,032.45
ii) CASH & BANK BALANCES :		
Cash in hand (As certified by the management)		
Jaipur	44,197.21	38,179.96
Head Office, Kanpur	25,601.53	12,185.63
Balance with scheduled banks		
With HDFC Bank Ltd., Park Street	343,816.34	793,174.11
With People Co-Operative Bank Ltd.	2,648.85	36,760.10
With SDR with BOB	1,850,000.00	-
Total Rupees :-	2,266,263.93	880,299.80
iii) LOANS & ADVANCES :		
(Unsecured Considered-Good In respect of which company holds no security other than personal security of borrowers)	26,592,245.00	21,793,666.00
ADVANCES :		
Prepaid Insurance	8,269.00	12,173.00
Security Deposit (Telephone)	2,500.00	2,500.00
Tax Deducted at Source/Advance Tax	2,532,499.07	2,274,872.27
Other Advances	778,904.00	563,865.00
Security Deposit Electricity	1,056.00	-
Total Rupees :-	29,915,473.07	24,647,076.27
iv) OTHER RECEIVABLES :		
Leave & Licence Receivable (2007-08)	-	4,719.00
Leave & Licence Receivable (2008-09)	-	16,765.00
Leave & Licence Receivable (2009-10)	37,700.00	-
Rates & Taxes Receivable	17,570.00	-
Service Tax Receivable from Tenants	19,236.00	-
Total Rupees :-	74,506.00	21,484.00

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.

CURRENT ASSETS LOANS & ADVANCES AND CURRENT LIABILITIES & PROVISIONS

SCHEDULE "F" :

I) CURRENT LIABILITIES & PROVISIONS:-

i) Current Liabilities:

Liabilities for Expenses, (F.Y.2008-09)		10,000.00	16,109.00
Security Deposits (Payable)		276,500.00	343,987.00
J. Loyalka & Co.		-	1,122.00
Advance received against sale of Offices (Kanpur)		3,448,000.00	3,476,000.00
Om P. Agarwal & Associates		10,750.00	10,750.00
Plaza Kalpana Society		2,820.00	-
Expenses Payable 2009-10		17,404.00	-
Liability for uncleared cheques		878,819.00	1,603,452.00
Total Rupees :-		4,644,293.00	5,451,420.00

ii) PROVISIONS

Provision for F.B.T. Payable (A.Y.2008 - 09)		22,669.00	22,669.00
Provision for FBT Payable (A.Y. 2009-10)		35,000.00	35,000.00
Provision for Gratuity Payable		63,000.00	29,600.00
Service Tax Payable		28,639.00	10,896.00
Provision for Income Tax A.Y. 2004-05 (u/s 115 JB)		79,000.00	79,000.00
Provision for Income Tax for (A.Y.2007 - 08)		390,000.00	390,000.00
Provision for Income Tax for (A.Y. 2008-09)		850,000.00	850,000.00
Provision for Income Tax for (A.Y. 2010-11)		200,000.00	-
TDS Payable on Professional Fees (A.Y. 2009-10)		3,000.00	3,399.00
Total Rupees :-		1,671,308.00	1,420,564.00

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.

ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

ANNEXURE "1"

<u>PARTICULARS</u>	<u>AS AT 31.03.2010</u>	<u>AS AT 31.03.2009</u>
	<u>AMOUNT (RS.)</u>	<u>AMOUNT (RS.)</u>
<u>SALES</u>		
Shares	1,839,156.26	456,913.55
Sale Of Office Kalpana Plaza	608,000.00	900,000.00
Sale work contract, Jaipur	-	7,000,000.00
Sale Of Flats Jaipur D - 68	-	20,876,100.00
Sale Of Office Jaipur D - 1	-	4,481,400.00
Total Rupees :-	2,447,156.26	33,714,413.55

ANNEXURE "2" : OTHER INCOME

Interest on loans	1,408,493.00	1,014,138.00
Interest on FDR	75,048.00	3,381.15
Leave & Licence Fee	1,283,692.00	1,473,547.00
Rent received	600,000.00	600,000.00
Sundry Party Adjustment	(1,540.20)	4,381.00
Interest on I.T. Refund	20,345.00	-
Total Rupees :-	3,386,037.80	3,095,447.15

ANNEXURE "3" : PURCHASE

Shares	169,540.83	3,347,233.39
Total Rupees :-	169,540.83	3,347,233.39

Sudhir Kumar Parasrampur
(Director)

Parwati Parasrampur
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.

Annexed to and forming part of profit & loss A/c for the year ended 31 March 2010

Annexure '4'

Other Expenditure	As at 31.03.2010 Amount Rs.	As at 31.03.2009 Amount Rs.
Salaries	793,512.00	791,179.00
Bonus	66,793.00	52,760.00
Security Transaction Tax	-	634.97
Staff Welfare (Fooding Expenses of Staff)	36,108.49	22,643.25
Travelling & Conveyance	96,447.97	104,399.00
Conveyance	55,725.00	16,457.00
Printing & Stationery	19,269.00	17,480.00
Legal Expenses	22,094.00	24,840.00
Office Expenses	18,304.35	13,855.00
Bank Charges	270.85	1,094.14
Rates & Taxes	61,149.00	59,975.00
Listing Fees	10,000.00	10,000.00
Postage & Telegram	8,944.00	5,961.00
Vehicle Running & Maintenance	199,258.10	266,531.07
Telephone & Trunk Call	29,336.00	40,898.00
Insurance	19,907.00	28,214.00
Payment to Auditors		
Statutory Audit Fee	8,000.00	8,000.00
Tax Audit Fee	2,000.00	2,000.00
Out of Pocket Expenses	750.00	750.00
Advertisement	-	210.00
Director Remuneration	180,000.00	120,000.00
Rent	36,000.00	60,000.00
Building Maintenance	275,404.00	584,521.12
Electric Expenses	115,204.00	47,733.00
Misc. Expenses	5,266.00	11,504.00
Demat Charges	496.93	-
Cellphone Expenses	36,248.00	36,859.00
Computer Maintenance	-	700.00
Guest House Expenses	18,500.00	18,000.00
Maintenance Charges	-	18,210.00
Office Maintenance	41,536.00	4,608.00
Books & Periodicals	-	370.00
Interest on TDS	-	3,370.00
Brokerage	-	2,500.00
Donation	11,000.00	75,000.00
Professional Charges	30,000.00	37,000.00
Bad Debts written off	-	3,415,074.00
Interest of FBT	2,800.00	-
TOTAL RUP'EES	2,200,323.69	5,903,330.55

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.
8-C, GROUND FLOOR, 12-A, NETAJI SUBHASH ROAD, KOLKATA 700 001

SCHEDULE - 'G'
SIGNIFICANT ACCOUNTING POLICIES & CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2010 AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DAY.

Accounting Policies :

- 1) GENERAL**
 The Financial statement are prepared under the historical cost convention on the basis of going concern as per applicable accounting standard and the provisions of the Companies Act 1956, as adopted consistently by the company. The company follows mercantile system of accounting.
- 2) FIXED ASSETS**
 Fixed Assets are stated at cost / revalued amount less accumulated depreciation. Cost comprises of purchase price or construction cost including any cost of bringing the asset to its working condition for use.
- 3) DEPRECIATION**
 Depreciation on Fixed Assets has been provided on W.D.V. method as per clarification and on the basis of rates specified in Schedule XIV to the companies Act 1956.
- 4) INVESTMENT**
 Long Term investment are stated at cost. In case there is a permanent diminution in value of any investment appropriate provision for the same is made in Accounts.
- 5) INVENTORIES OF SHARES AND REAL ESTATE (STOCK IN TRADE)**
 - a) Shares stock are valued at cost as on 31st March 2010
 - b) Real estate are valued at expected net realizable value or cost whichever is lower.
- 6) REVENUE RECOGNITION**
 Revenue / Income except dividend and expenditures except Municipal Taxes are accounted for on accrual basis, as and when they are earned or incurred.
- 7) DEFERRED TAX**
 Deferred Tax resulting from timing difference between book & tax profits is accounted for under the liability method at the current rate of tax to the extent that the timing difference are expected to crystallise. Tax provision has been made according to Income Tax Act 1961.
- 8) EMPLOYEES' BENEFITS**
 The Company has provided gratuity amounting to Rs.33400.00 only(as per guide lines prescribed in CAS - 15, issued by The Institute Of Chartered Accountants Of India & as per provisions of Gratuity Act) for all employees on completed year of service. The provision is made for 15 days salary of each completed year of services.

NOTES ON ACCOUNTS

Figures in brackets pertain to previous year and have been regrouped where ever considered necessary to correspond with current year figures.

1) MANAGERIAL REMUNERATION		
(Smt. Parwati Parasrampuria)	180,000/-	(120,000/-)
(as per Schedule XIII of the Companies Act 1956.)		
2) REMUNERATION TO AUDITORS		
Statutory Audit Fees	8,000/-	(8,000/-)
Tax Audit fees	2,000/-	(2,000/-)
Out of Pocket Expenses	750/-	(750/-)
	10,750/-	(10,750/-)

(Sudhir Kumar Parasrampuria)
 Director

(Smt. Parwati Parasrampuria)
 Director

3) The Quantitative details of opening stock, Purchases, Sales and closing stock of Shares & Mutual Funds are as under. figures in bracket, relate to previous year. Stocks have been valued at cost.

SHARES		PURCHASE		SALES		CLOSING STOCK	
QTY. (Nos.)	AMOUNT (Rs.)	QTY. (Nos.)	AMOUNT (Rs.)	QTY. (Nos.)	AMOUNT (Rs.)	QTY. (Nos.)	AMOUNT (Rs.)
189800	423879.45	2000	169540.83	189800	1839156.26	177800	2874641.98
(130800)	(637860.00)	(61000)	(3347233.39)	(2000)	(456913.55)	(189800)	(4238795.45)

MUTUAL FUND : (Securities other than shares and Debentures)

OPENING STOCK		PURCHASE		SALES		CLOSING STOCK	
QTY. (Nos.)	AMOUNT (Rs.)	QTY. (Nos.)	AMOUNT (Rs.)	QTY. (Nos.)	AMOUNT (Rs.)	QTY. (Nos.)	AMOUNT (Rs.)
(416156.310)	(7427657.00)	-	-	(416156.310)	(7816904.24)	-	-

B) The details of opening stock, and closing stock of Shares are as under.

Name of the Company	No. Of Equity Shares	Face Value Of Shrs	Closing Stock Total Value (at Cost)	Opening Stock Total Value (at Cost) No's Amount (Rs.)
SHARES :				
Amber Mercantiles Ltd.	30000	10/-	300000.00	30000 300000.00
Vikalp Securities Ltd	80000	10/-	800000.00	80000 800000.00
ANCO Communication	100	10/-	215.00	100 215.00
HFCL	40000	10/-	684513.44	40000 684513.44
J.P.Hydro Power	700	10/-	22400.00	700 22400.00
CNN Broadcasting	20000	10/-	139680.00	20000 139680.00
GTC	3000	10/-	315610.83	3000 438211.95
RIL Power Ltd.	4000	10/-	612222.71	4000 612222.91
Tata Steel (CCPS)	--	10/-	---	10000 926238.59
TISCO.	--	10/-	---	2000 315313.76
SUB TOTAL (A)	177800		2874641.98	(189800) (4238795.45)

4) The quantitative details of opening stock, purchases, sales, and closing stock of real estates are as under. Figures of previous years have been given in brackets. Stock have been valued on the basis of cost or net realizable value which ever is lower.

DESCRIPTION	Opening Stock		PURCHASES		SALES		Closing Stock	
	Sqr. Ft.	Value	Sqr. Ft.	Value	Sqr.Ft	Value	Sqr Ft.	Value
PLAZA KALPANA :								
Ground Floor	5412	5682600.00	-	-	230	308000.00	5182	5441100.00
	(5412)	(5682600.00)	-	-	-	-	(5412)	(5682600.00)
II ND FLOOR	5814	4651200.00	-	-	300	300000.00	5514	4411200.00
	(6515)	(5212000.00)	-	-	(701)	(900000.00)	(5814)	(4651200.00)
VI TH FLOOR	368	165600.00	-	-	-	-	368	165600.00
	(368)	(165600.00)	-	-	-	-	(368)	(165600.00)
Restaurant at Ground Floor	2583	2211048.00	-	-	-	-	2583	2211048.00
	(2583)	(2211048.00)	-	-	-	-	(2583)	(2211048.00)
Total								12228948.00

(Sudhir Kumar Parasrampururia)
Director

(Smt. Parwati Parasrampururia)
Director

CAR PARKING	10 NOS. 250000.00 (10 Nos.) (250000.00)	- - - - - -	- - - - - -	10 NOS. 250000.00 (10 Nos.) (250000.00)
-------------	--	----------------	----------------	--

JAIPUR :D-68 (Construction Cost)

DESCRIPTION	Opening Stock		Construction		SALES		Closing Stock	
	Sqr. Ft.	Value	Sqr. Ft.	Value	Sqr.Ft	Value	Sqr Ft.	Value
Ground Floor	--	--	--	--	--	--	--	--
	(400)	(1090000)	--	--	(400)	(1155000)	--	--
Flat (Duplex) (1)	--	--	--	--	--	--	--	--
	(4500)	(3060000)	--	--	(4500)	(3150000)	--	--
Flats (11)	--	--	--	--	--	--	--	--
	(16797)	(16414870.14)	--	--	(16797)	(16571100)	--	--
Total								
		(20564870.14)	--	--		(20876100.00)	--	--

JAIPUR : D -I

Basement	1643	1660789	--	--	--	--	1643	1660789
	(1643)	(1660789)	--	--	--	--	(1643)	(1660789)
Ground Floor	--	--	--	--	--	--	--	--
	(1578)	(2583450)	--	--	(1578)	(2801400)	--	--
First Floor	--	--	--	--	--	--	--	--
	(1864)	(1476526)	--	--	(1864)	(1680000)	--	--
Second Floor	--	--	--	--	--	--	--	--
	--	--	--	--	--	--	--	--
Total		1660789.00					1660789.00	
		(5720765.00)	--	--		(4481400.00)		(1660789.00)

Jaipur Works Contract

DESCRIPTION	OPENING		CONSTRUCTED		SALE		CLOSING	
	(Area.) Sq.Ft.	(VALUE) Rs.	(Area.) Sq.Ft.	(VALUE) Rs.	(Area.) Sq.Ft.	(VALUE) Rs.	(Area.) Sq.Ft.	(VALUE) Rs.
D-68 Duplex Flat & D-I, First Floor Finishing	--	--	--	--	--	--	--	--
		(6719373.10)		--		(7000000.00)		--

5) Loans & advances include Rs.361250.00 and 1409033.00 recoverable from Ms. Poonam Khurana and Mr. Shri Prakash Kanodia respectively which are not recovered. The company has adopted legal recourse for recovery of the dues.
No provision for bad debts has been made in the books of account.

6) 40 shares of GTC Industries Ltd. are not traceable at the company's end. Correspondence in this regard is in process.

7) To the extent known there are no dues outstanding in favour of any Micro Enterprises & Small Enterprises.

8) Information in respect of foreign exchange :

	Current Year	Previous Year
A) CIF Value of Import	NIL	NIL
B) Expenditure in foreign Currency	NIL	NIL
C) Amount Remitted During the Year In foreign currency	NIL	NIL
D) F.O.B. Value of Export	NIL	NIL
E) Earning in foreign currency	NIL	NIL

(Sudhir Kumar Parasrampuria)
Director

(Smt. Parwati Parasrampuria)
Director

9) Major components of deferred tax liability arising under :		
	As At 31st March.2010	As At 31st March.2009
	Deferred Tax Liability	(Deferred Tax Liability)
Balance of previous year	(184809.11)	(179226.67)
ADD : Deferred Tax liability (asset)		
During the year on account		
Of timing difference	(3914.41)	(5582.44)
TOTAL	(188723.52)	(184809.11)

Deferred Taxes have been recognized in accordance with the AS -22 accounting for taxes on Income Issued by ICAI .

10) Earning per Share :

	Current Year	Previous Year
Profit / (Loss) after Tax (1)	1658577.22	(105884)
No.Of shares (2)	747387	747387
Basic / Diluted EPS: (1/2)	2.22	(0.14)

11) Impairment of Asset :-

The indicators listed in Paragraph 8 to 10 of Accounting Standard (AS-28) , Impairment of Assets, issued by the Institute of Chartered Accountants of India have been examined and on such examination it was found that none of the indicators are present in the case of the Company.

12) Disclosure as required by accounting standard 18 (AS 18) 'Related Party disclosure' issued by The Institute of Chartered Accountants of India are given below :

a) Related Parties where control exists : Macro International Ltd.

M/s Amber Mercantiles Ltd.
M/s Radha Roller Floor Mills P.Ltd.

b) Other Related Parties :

Ms. Arti Parasrampuria
Master Shashank Parasrampuria
BDPC Trust /Parasrampuria Gems International School. (PG-15)
M/s Beopar Sahayak Pvt.Ltd.

1) Associates

c) Key Management Personnel Smt. Parwati Parasrampuria
Mr. S.K.Parasrampuria

d) Details of transactions ;

	Subsidiaries	Associates	Key Management Personnel	Related Party
Managerial Remuneration				
Smt. Parwati Parasrampuria	-	-	180000.00	(120000.00)
(Whole Time Director)				
<u>Amber Mercantiles Ltd.</u>				
Sale of 1 st Floor at D-1		--		
(unfinished portion)		(1680000)		
Job Work Charges received (finishing 1 st Floor)		--		
(Excluding VAT & S.T.)		(1500000)		
A builder's agreement has been entered between the company and Amber Mercantiles Ltd. on the land situated at Jaipur. The company will have 70% share over the constructed building.				
Rent Paid		36000.00		(12000.00)
<u>Macro International Exports Ltd.</u>				
30% share in D-68		--		(8946900.00)
A builder's agreement has been entered between the company and Macro International Exports Ltd., on the land situated at Jaipur. The company will have share of 70% over the constructed building.				
<u>B.D.P.C Trust.</u>				
Advance Given		12426272.00		(18317666.00)
Interest Received		987340.00		(731198.00)

(Sudhlt Kumar Parasrampuria)
Director

(Smt. Parwati Parasrampuria)
Director

Parasrampurria Gems International School Loan Given	7583529.00 (2292818.00)
Interest Received (Gross)	22379.00 (7200.00)
Lease Rent Received	600000.00 (600000.00)
Sudhir Kumar Parasrampurria (HUF) Rent Paid	24000.00 (24000.00)
Sale of Duplex Flat (at D-68 unfinished construction)	-- (3150000.00)
Job work charges received (for finishing of Duplex Flat excluding VAT & ST)	-- (5500000.00)

(Sudhir Kumar Parasrampurria)
Director

(Smt. Parwati Parasrampurria)
Director

MAGNANIMOUS TRADE & FINANCE LTD.
Groupings Of Balance Sheet

	As at 31-03-2010 Amount (Rs.)	As at 31-03-2009 Amount (Rs.)
Advance Income Tax		
T.D.S. For A.Y. 2004-2005	167,005.00	167,005.00
T.D.S. For A.Y. 2005-2006	119,492.00	119,492.00
T.D.S. For A.Y. 2003-2007	-	73,644.20
T.D.S. For A.Y. 2007-2008	296,440.90	296,440.90
T.D.S. For A.Y. 2003-2009	254,741.17	254,741.17
T.D.S. For A.Y. 2003-2010	410,419.00	410,419.00
T.D.S. For A.Y. 2010-2011	281,271.00	-
Advance Tax A.Y. 2006-07	-	50,000.00
Advance Tax A.Y. 2007-08	103,130.00	103,130.00
Advance Tax A.Y. 2008-09	600,000.00	600,000.00
Advance Tax A.Y. 2009-10	200,000.00	200,000.00
Advance Tax A.Y. 2010-11	100,000.00	-
Total Rupees :-	2,532,499.07	2,274,872.27
Loans & Advances :-		
Bhooramal Durgi Devi Public Charitable Trust	12,426,272.00	18,317,666.00
Parasrampuriam Gems Intern.School	7,583,529.00	1,705,717.00
Poonam Khurana	361,250.00	361,250.00
Shri Prakash Kanodia	1,409,033.00	1,409,033.00
Anukampa.Awas Vikas	1,000,000.00	-
Jain Auto & Finance	1,000,000.00	-
Suraj Exports	812,161.00	-
Sar: Jeweles	1,000,000.00	-
Rikhab Chand Lodha	1,000,000.00	-
Total Rupees :-	26,592,245.00	21,793,666.00
Other Advances:-		
PGIS (Lease Rent)	540,000.00	476,400.00
Tandon & Associates	16,995.00	16,995.00
FBT receivable (2007-08)	7,538.00	7,538.00
Fringe Benefit Tax (2008-09)	38,000.00	38,000.00
Fringe Benefit Tax (2009-10)	35,000.00	-
Reliance Infocom Ltd.	50,203.00	24,932.00
Ram Pratap Shukla	8,000.00	-
Matrix & Cellular Service	15,625.00	-
Accrued Interest on FDR	67,543.00	-
Total Rupees :-	778,904.00	563,865.00

Sudhir Kumar Parasrampuriam
(Director)

Parwati Parasrampuriam
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.

Groupings Of Balance Sheet

	As at 31-03-2010	As at 31-03-2009
Advance received against sale of Offices (Kanpur)		
Miller Traders (Advance Office Booking)	3,123,000.00	3,123,000.00
Hemant Sinha (Adv. Office Booking)	-	353,000.00
Upasna & Rajiv Kapoor (Adv. Office Booking)	325,000.00	
Total Rupees :-	3,448,000.00	3,476,000.00

	As at 31-03-2010	As at 31-03-2009
Security Deposites (Payable)		
Narayani Enterprise:	14,100.00	14,100.00
Prateek Gupta	15,000.00	15,000.00
Zenith English Speaking Instt.	15,000.00	15,000.00
Mily Bajpai	-	19,500.00
Reliance Infor.om	48,000.00	48,000.00
Matrix Cellulor	30,900.00	30,900.00
Praveen Agarwal	-	2,346.00
A. Tandon & Associates	12,000.00	12,000.00
A. & A Infosystems	12,000.00	12,000.00
Rising Sun	-	16,431.00
Sushil Kumar	-	11,000.00
Surendra Mohan	12,000.00	12,000.00
Shashi Kant Agarwal	117,500.00	117,500.00
Jyoti Singh	-	18,210.00
Total Rupees	276,500.00	343,987.00

Sudhir Kumar Parasrampuria
(Director)Parwati Parasrampuria
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.

Regd. Off. Room No. 8-C, Ground Floor, 12-A, Netaji Subhash Road, Kolkata

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

OPERATING ACTIVITIES

Profit as per profit & loss account		1,862,491.63
Add :		
Depreciation	136,148.35	
Decrease in inventories	1,845,653.47	1,981,801.82
		<u>3,844,293.45</u>
Less :		
Decrease in Trade payables	756,383.00	
Increase in Trade & Other receivable	53,022.00	
Increase in Loans & Advances	5,268,396.80	
Increase in Defered Tax Assets	3,914.41	6,081,716.21
		<u>(2,237,422.76)</u>
Less :		
Increase in Fixed Assets	32,240.00	32,240.00
		<u>(2,269,662.76)</u>
Add :		
Decrease in V.I.P.	-	
Decrease in Advance against Capital Assets	-	
Decrease in Investments	3,655,626.89	3,655,626.89
NET CASH IN FLOW		<u>1,385,964.13</u>
Add :		
Opening Balance of Cash & Bank		880,299.80
Closing Balance		<u>2,266,263.93</u>
Closing Balance as per Balance Sheet		2,266,263.93

This is the Cash Flow Statement referred to in our Report of Even date.

Place : Kanpur

for and on behalf of the board

Dated : 29.06.10

(Sudhir Kumar Parasrampur) (Parwati Parasrampur)
Director Director

MAGNANIMOUS TRADE & FINANCE LTD.

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

ADDITIONAL INFORMATION PURSUANT TO PART IV OF SCHEDULE VI OF THE COMPANIES ACT 1956.

1. REGISTRATION DETAILS

State code : 21
Registration No. : 53925
Balance Sheet Date : 31-03-2010

2. POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS (Amount In Rs.Thousands)

Public Issue Nil	Right Issue Nil
Bonus Issue Nil	Private Placement Nil

3. CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)

Total Liabilities 68251	Total Assets 68251
Source of Fund	Reserve & Surplus 60777
Paid up Capital 7474	Unsecured Loan Nil
Secured Loans Nil	Investment 14762
Application Of Fund	Misc. Expenditure Nil
Net Fixed Assets 10345	
Net Current Assets 42955	
Accumulated Loss Nil	

4. PERFORMANCE OF COMPANY (Amount in Rs.Thousands)

Turnover 6516	Total Expenditure 2370
Profit/(Loss) before tax 1859	Profit/(Loss) after tax 1659
Earning Per Share in Rs. 2.22	Dividend Rate % Nil

5. GENERIC NAME OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY (As Per Monetary Terms)

Item Code No. (ITC Code)	
Product Description	Not Applicable

Sudhir Kumar Parasrampuria
(Director)

Parwati Parasrampuria
(Director)

MAGNANIMOUS TRADE & FINANCE LTD.

Room No. 8, C Ground Floor, 12-A, Netaji Subhash Road, Kolkata-700001

I/We..... in
the district of..... being member(s) of the above Company, hereby
appoint.....
.....
failing him..... of.....
..... in the district of..... as my/our proxy to attend and vote for
me/us and on my/our behalf at the 17TH Annual General Meeting of the Members of the Company to be
held on Thursday 30TH September 2010 at 10.00 A.M. at Room No. 8, C Ground Floor, 12-A, Netaji
Subhash Road, Kolkata-700001

Signed at.....this..... day of.....2010

Signature.....

Ledger Folio No.....

Number of Equity Shares held.....



Notes :

- i. The proxy need not be member.
- ii. The proxy duly signed across Re. One revenue stamp should reach at the Registered Office of the Company, not less than 48 hours before the time fixed for the meeting.

MAGNANIMOUS TRADE & FINANCE LTD.

Room No. 8, C Ground Floor, 12-A, Netaji Subhash Road, Kolkata-700001

ATTENDANCE SLIP

I, hereby record my presence at the 17TH Annual General Meeting of the Members of the Company to be held on Thursday 30TH September 2010 at 10.00 A.M. at Room No. 8, C Ground Floor, 12-A, Netaji Subhash Road, Kolkata-700001

- 1. Full name of Shareholder
(In Block Letters)
- 2. L.F. No
- 3. No. of Equity Shares held.....
- 4. Signature of the Shareholder or Proxy attending.....
To be used when first named shareholder is not attending.

Please give full name of the 1st Joint Holder

Mr./Mrs./Miss.....

Note: Please fill in this attendance slip and hand it over at the Entrance.

If undelivered please return to :
MAGNANIMOUS TRADE & FINANCE LTD.
ROOM NO. 8, C GROUND FLOOR, 12-A,
NETAJI SUBHASH ROAD, KOLKATA-700001