

**DYNAMIC  
ARCHISTRUCTURES  
LIMITED**

**16th**

**ANNUAL REPORT**

**2011 -2012**

# DYNAMIC ARCHISTRUCTURES LIMITED

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# **DYNAMIC ARCHISTRUCTURES LTD.**

**Regd. Office: 409, Swaika Centre, 4A, Pollock Street, Kolkata-700 001**

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## **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DYNAMIC ARCHISTRUCTURES LTD. WILL BE HELD ON SATURDAY, THE 29TH DAY OF SEPTEMBER, 2012, AT 10.30 A.M. AT 409, SWAIKA CENTRE, 4A, POLLOCK STREET, KOLKATA-700 001, TO TRANSACT THE FOLLOWING BUSINESS:

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### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended March 31, 2012 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors.
2. To appoint a Director in place of Shri Pankaj Porwal, who retires by rotation and, being eligible, offer himself for re-appointment.
3. To appoint auditors and to fix their remuneration.
4. To confirm the re-appointment of Smt. Aditi Porwal W/O Shri Rakesh Porwal, who is relative of the directors of the Company, as manager of the Company w.e.f.01/04/2012 on remuneration of Rs.45000/- (Forty five thousand only) per month for a period of 3 years.
5. To appoint Shri Anurag Jain as director in the Board of Directors of the company for which notice under section 257 of the companies act, 1956 has been received.
6. To appoint Shri Debendra Tripathy as director in the Board of Directors of the company for which notice under section 257 of the companies act, 1956 has been received.

### **NOTES:-**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself. Such proxy need not be a member of the Company. Proxies in order to be valid and effective must be delivered at the registered office of the Company not less than 48 hours before the commencement of the meeting.

2. The register of the members and the share transfer books of the Company will remain closed from Thursday, 27<sup>th</sup> September 2012 to Saturday, 29<sup>th</sup> September 2012 (Including both days).


3. Members are requested to bring their copies of the Annual Report to the meeting.

Date: 13<sup>th</sup> August, 2012

Place: Kolkata

By order of the Board

For, Dynamic Archistructures Limited

  
(D. M. Porwal)

Chairman cum Managing Director

# DYNAMIC ARCHISTRUCTURES LTD.

Regd. Office: 409, Swaika Centre, 4A, Pollock Street, Kolkata-700 001

## Directors' Report

To the Members of M/S. DYNAMIC ARCHISTRUCTURES LIMITED

Your Directors have pleasure in presenting the 16<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2012.

### 1. Financial Highlights

Particulars	For the year ended	For the year ended
	31/03/2012	31/03/2011
	(Rs. In Lacs)	(Rs. In Lacs)
Gross Income	169.29	183.20
Total Expenditure	23.63	22.71
Profit before Depreciation & Taxation	145.66	160.49
Depreciation	0.38	1.31
Profit before Taxation	145.28	159.18
Provision for Taxation	45.94	42.49
Profit after Taxation	99.34	116.69
Balance brought forward	791.48	674.79
Balance carried over to Balance Sheet	890.82	791.48

### 2. Dividend

Your Directors do not propose payment of any dividend for the year under review in order to plough back the profit available for appropriation.

### 3. Review of Operation

Your company achieved a net profit after tax Rs. 99.34 Lacs as against Rs. 116.69 Lacs in the previous year.

#### **4. Directors' Responsibility Statement**

In compliance with section 217(2AA) of the Companies Act, 1956 the Directors confirm that:

- (i) In the preparation of annual accounts, the applicable accounting standards have been followed;
- (ii) The directors have selected such accounting policies as mentioned in Note "23" of the Annual Accounts and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the aforesaid Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The annual accounts have been prepared on a going concern basis.

#### **5. Audit Committee**

An audit Committee comprising of two independent directors Viz. Mr. Pankaj Porwal, & Mr. Vijay Jain has been formed in compliance with the requirement of Section 292A of the Companies Act, 1956, and the Committee will have such additional functions as are required in terms of Clause 49 of the Listing Agreement with the Stock Exchanges within the stipulated time.

#### **6. Deposit**

Your company has not accepted any deposits within the meaning of section 58A, of the Companies Act, 1956 and the rules made there under.

#### **7. Directors**

Shri Pankaj Porwal retires by rotation in the forthcoming Annual General Meeting but being eligible has offered himself for re-appointment.

During the year Mr. Anurag Jain was appointed as additional director on the Board of Directors of the company at the meeting held on 26-12-2011 and shall hold office till the forthcoming Annual General Meeting. As per section 260 of the companies act, 1956 an additional director holds office up to the date of the ensuing annual general meeting.

Notice under the provisions of section 257 of the companies act, 1956 has been received by the company for the appointment of Mr. Anurag Jain as a director of the company.

During the year Mr. Debendra Tripathy was appointed as additional director on the Board of Directors of the company at the meeting held on 26-12-2011 and shall hold office till the forthcoming Annual General Meeting. As per section 260 of the companies act, 1956 an additional director holds office up to the date of the ensuing annual general meeting.

Notice under the provisions of section 257 of the companies act, 1956 has been received by the company for the appointment of Mr. Debendra Tripathy as a director of the company.

#### **8. Auditors**

M/s. V. M. Lodha & Co. Chartered Accountants, the Auditors of your company hold the office till the conclusion of the ensuing Annual General Meeting and being eligible, we recommend their re-appointment.

#### **9. Conversion Energy, Technology Absorption, Foreign Exchange Earning and outgo**

In compliance 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. Your Company has to report that;

- (a) Part A and B pertaining to conservation of energy and technology absorption are not applicable to the Company.
- (b) Your Company has neither carried out any Research and Development Works nor spent any amount on it as there is no scope of doing so because of its nature of business.
- (c) There is no foreign exchange earning and outgo during the year under review.

#### **10. Corporate Governance**

The Company has implemented the Code of Corporate Governance and a separate section has been included in the report. The report of Corporate Governance and the Certificate by M/s. V. M. Lodha & co. statutory auditors of the Company in confirmation of the compliance as per requirement of clause 49 of the Listing Agreement with the Stock Exchange has been set out in Annexure II.

#### **11. Particulars of Employee**

The particulars as required under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rule, 1975 (as amended) are not applicable, as none of the employees of the company fall under the category prescribed.

#### **12. Acknowledgement**

Your Directors would like to express their sincere appreciation of their co-operation and assistance received from shareholders, employees and others for their support during the year under review.

Date: 13<sup>th</sup> August, 2012

Place: Kolkata

For and on behalf of the Board

For, Dynamic Archistructures Limited



(D. M. Porwal)

Chairman cum Managing Director

# DYNAMIC ARCHISTRUCTURES LTD.

Regd. Office: 409, Swaika Centre, 4A, Pollock Street,  
Kolkata -700 001 Phone: 22342673

## CORPORATE GOVERNANCE REPORT

In line with the requirement of providing a "Report on Corporate Governance" as per Clause 49 of the revised Listing Agreement of the Stock Exchanges for the financial year 2011-12, given below is a report on the Company's Corporate Governance norms.

### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The concept of Corporate Governance has its origin in ensuring high standard of business ethics. The management of DAL pays maximum importance on transparency, consistency and honesty in framing its business policy. DAL being NBFC predictability also plays a vital role to do justice to the faith bestowed on the management by its shareholders over the years. Being pioneer in the field of NBFC in West Bengal the Company always pays due importance to assessing the risk involvement in the nature of business of the Company apart from transparency, accountability and honesty.

### 2. BOARD OF DIRECTORS

The Board of Directors of the Company comprised of Six Directors out of which five are non-executive independent Director and two of whom are additional director. The non-executive Directors are eminent professional with experience in business, finance law and public enterprises. Mr. Danmal Porwal is the Director in Executive Capacity. The composition of the Board during the year ended 31<sup>st</sup> March, 2012 was as under:

Sl. No.	Name of the Directors	Category of Director	No. of Board Meetings held	No. of Board meetings attended	LAST AGM/EGM Meetings attended
					<b>AGM</b>
1.	Mr. Danmal Porwal	Managing-Director	13	13	30/09/2011
2.	Mr. Vijay Jain	Non-executive Independent Director	13	13	30/09/2011
3.	Mr. Pankaj Porwal	Director	13	13	30/09/2011
4.	Mr. Bhanwar Lal Porwal	Non-executive Independent Director	13	13	
5.	Mr. Anurag Jain	Non-executive Independent Additional Director	13	05	
6.	Mr. Debendra Tripathy	Non-executive Independent Additional Director	13	05	



**DETAILS OF OTHER DIRECTORSHIPS ETC.:**

The details of Directorships in other Companies (excluding Private Limited Companies and Companies under section 25 of the Companies Act, 1956), Chairmanship and the Committee Membership held by the Directors are given below :

Sl	Name of the Director	No. of other Directorship Excluding DAL	No. of Chairmanship Of the Board Excluding DAL	No. of Board Committee of Which he is a Member Including DAL	No. of Board Committee of Which he is a Chairman including DAL
1.	Mr. Danmal Porwal	-	-	-	-
2.	Mr. Vijay Jain	-	-	1 (one)	1 (one)
3.	Mr. Pankaj Porwal	-	-	1 (one)	2 (Two)
4.	Mr. Bhanwar Lal Porwal	-	-	-	-
5.	Mr. Anurag Jain	-	-	-	-
6.	Mr. Debendra Tripathy	-	-	-	-

**BOARD MEETINGS AND ATTENDANCE:**

The Corporate Governance policy requires the Board to meet at least 4 times in a year with a maximum gap of 4 months between any two meetings. The details of Board Meetings held during the year are as under:

Sl.No.	Date of Board Meeting	Board's Strength	No. of Directors presents	Remarks
1.	04.04.2011	4	4	
2.	25.04.2011	4	4	
3.	04.07.2011	4	4	
4.	13.08.2011	4	4	
5.	24.10.2011	4	4	
6.	07.11.2011	4	4	
7.	19.12.2011	4	4	
8.	26.12.2011	4	4	
9.	23.01.2012	6	6	
10.	30.01.2012	6	6	
11.	06.02.2012	6	6	
12.	20.02.2012	6	6	
13.	26.03.2012	6	6	

**BOARD'S PROCESSES:**

It has always been the Company's policy and practice that apart from matters requiring the Board's approval by statute, all major decisions of the Company as a whole are regularly placed before the Board. This is in addition to information with regard to actual operations, major litigation feed back reports and minutes of Committee Meetings.

**3. COMMITTEES OF THE BOARD:**

The Board of Directors has constituted Three Committees of the Board – The Audit Committee, Investors Grievance Committee, and Transfer Committee.

**A. AUDIT COMMITTEE:**

The company has an Audit Committee of the Board comprising of two independent Directors viz. Mr. Pankaj Porwal and Mr. Vijay Jain. Mr. Vijay Jain has been acting as the Chairman of the Audit Committee.

The Committee has powers to those stated in the listing agreements and exercises most of the functions as per terms of reference in line with the requirements of the code of Corporate Governance. The details of Audit Committee meeting held during the year 2011-2012 are as under:-

**Audit Committee Meetings**

SL	Date of Meeting	Committee Strength	No. of Members Present
1.	02.04.2011	2	2
2.	02.07.2011	2	2
3.	09.08.2011	2	2
4.	17.10.2011	2	2
5.	16.01.2012	2	2

**Audit Committee Attendance**

Directors	No. of Meeting attended
Mr. Pankaj Porwal	5
Mr. Vijay Jain	5

Statutory Auditors, Internal Auditors, Managing Director and executive responsible for finance and accounts functions are permanent invitees in the meeting of Audit Committee.

**B. INVESTORS GRIEVANCE COMMITTEE:**

The board has constituted a Shareholders/"Investors" Grievance Committee under the Chairmanship of Mr. Pankaj Porwal a non-executive director to deal with the grievances of the shareholders. The details of the committee are given hereunder:

**Grievance Committee Meetings**

Sl.	Date of Meeting	Committee Strength	No. of Members Present
1.	19/03/2012	2	2

**Grievance Committee Attendance**

Directors	No. of Meeting attended
Mr. Pankaj Porwal	1
Mr. Vijay Jain	1

Number of grievance received during the year – N I L

Number of grievances not resolved/no action taken – N. A.

As on 31<sup>st</sup> march, 2012 there is no share transfer pending.

**C. TRANSFER COMMITTEE:**

The Company has a one man transfer Committee entitled as "Transfer Committee" under The Chairmanship of Mr. Pankaj Porwal a non Executive Director to look into various matters pertaining to share transfers, transmission and related matters.

**4. DEALS OF REMUNERATION PAID TO THE DIRECTORS DURING THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2012.**

Sl. No.	Name of the Directors	Salary	Perquisites and Other benefits	Performance Bonus / Commission	Sitting Fee	Total
1.	Mr. Danmal Porwal	300000/-	-	-	-	-
2.	Mr. Vijay Jain	-	-	-	-	-
3.	Mr. Pankaj Porwal	-	-	-	-	-
4.	Mr. Bhanwar Lal Porwal	-	-	-	-	-
5.	Mr. Anurag Jain	-	-	-	-	-
6.	Mr. Debendra Tripathy	-	-	-	-	-

**5. MEANS OF COMMUNICATION:**

- i) Half Yearly report sent to Shareholders : Half Yearly results have not been sent to the Shareholders. However, the half yearly report, As applicable, is being sent to the Stock Exchanges and is also published in the News papers.

- ii) Quarterly results are normally published in "BENGAL LEADER" in English and "DAINIK LIPI" in Bengali.
- iii) Any website where results or official news are displayed : The Company has no website.
- iv) The presentation made to institutional Investors or to Analysts : None made during the period ended 31<sup>st</sup> March, 2012.
- v) Whether management discussion and Analysis is a part of Annual Report or not : Has been annexed to Directors' Report.

#### 6. DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS:

Year	Location	Date	Time	If Special Resolution Put through postal Ballot	Details of voting pattern
2011	409, Swaika Centre, 4A, Pollock Street Kolkata-700 001.	30.09.2011	10.30 A.M.	N.A.	100% voted In Favour of the Resolution
2010	409, Swaika Centre, 4A, Pollock Street Kolkata-700 001.	30.09.2010	10.00 A.M.	N.A.	- Do -
2009	409, Swaika Centre, 4A, Pollock Street, Kolkata-700 001.	30.09.2009	10.30 A.M.	N.A.	- Do -

Name of the person who conducted the postal ballot exercise: N I L

#### 7. DISCLOSURES:

- There has been no non-compliance penalties/strictures imposed on the Company by Stock Exchange(s) or SEBI or any other statutory authority, on any matter related to capital markets, during the last three years.
- Disclosures of Directors' interests are made to the Board as per law. There are no materially significant related party transactions which may have potential conflict with the interests of the Company at large. The details of the relative party transactions are given in Note "23" to the Accounts.
- There are no pecuniary relationships or transaction with the non-executive independent directors.

#### 8. SHAREHOLDERS INFORMATION:

##### a) Annual General Meeting:

Date : 29<sup>th</sup> September, 2012

Time : 10.30 A.M.

Venue : 409, Swaika Centre, 4A, Pollock Street, Kolkata-700 001.

Book Closure Date : 27<sup>th</sup> September, 2012 to 29<sup>th</sup> September, 2012 (Both days inclusive)

##### b) Financial Calendar 2012-2013 (Tentative)

Adoption of Quarterly Results	
30 <sup>th</sup> June, 2012	Fourth week of July 2012
30 <sup>th</sup> September, 2012	Fourth week of October, 2012
31 <sup>st</sup> December, 2012	Fourth week of January, 2013
31 <sup>st</sup> March, 2013	Fourth week of April, 2013

**c) Present Registrars and Share Transfer Agent:**

M/s MCS LTD.  
 77/2A, Hazra Road, 3<sup>rd</sup> Floor, Kolkata-700 029.  
 Ph.: (033)2476-7350(5 Lines), 2454-1892/93  
 Fax: (033)2454-1961/2474-7674.  
 Email: mcscal@cal2.vsnl.net.in

**d) Investors Correspondence:**

All queries of investors regarding the Company's shares in Physical/Demat form may be sent to the Company or its Registrars and Share Transfer Agent.

**e) Listing on Stock Exchanges:**

Name of the Stock Exchanges in which the shares of the Company are currently listed for trading with stock codes:

Stock Exchange	Code
The Calcutta Stock Exchange Association Ltd.	014328
* The Stock Exchange, Ahmedabad,	14707
* Delhi Stock Exchange	9309
ISIN No.	INE874E01012

\*Company has been already applied for delisting of shares from Delhi Stock Exchange and the Stock Exchange, Ahmedabad however the confirmation is awaited.

**f) Shareholding Pattern of the Company as on 31<sup>st</sup> March, 2012**

Category	No. of Shares held	%age of shareholding
<b>A. PROMOTERS HOLDING</b>		
a. NRI Promoters (including OCBs)	-	-
b. Indian Promoters, relatives and associates	285400	5.70%
Sub Total	285400	5.70%
<b>B. NON PROMOTERS HOLDING</b>		
Institutional Investors –		
a. Mutual Funds and UTI		
b. Banks, Financial Institutions, Insurance Companies Central/State Govt. Institutions/ Non-government Institutions (including Foreign Financial Institutions)		
c. FIIs		
Sub Total	NIL	NIL
Others:		
a. Corporate bodies	3507800	70.02
b. Indian Public	1216800	24.28
c. NRIs/OCBs		
d. Any other – Directors & relatives other than promoters - Foreign nationals		
Sub Total	4724600	94.30%
<b>GRAND TOTAL</b>	<b>5010000</b>	<b>100.00%</b>

**g) Distribution of Shareholding as on 31<sup>st</sup> March, 2012.**

Range	Shareholders		Shares	
	No. of Shares	Number	% to total Holders	Numbers
Up to - 500	479	30.26	236700	4.72
501 - 1000	1028	64.94	966800	19.30
1001 - 2000	43	2.72	77700	1.55
2001 - 5000	15	0.95	33100	0.66
5001 - 10000	1	0.06	9500	0.19
10001 - Onwards	17	1.07	3686200	73.58
<b>Total</b>	<b>1583</b>	<b>100%</b>	<b>5010000</b>	<b>100%</b>

**h) Share Transfer System:**

Share transfer in physical form are registered by the Registrars and returned to the respective transferees within a period ranging from fifteen days to one month, provided the documents lodged with the Registrars/Company are clear in all respects.

**i) Dematerialization of Shares:**

As per notifications issued by the Securities and Exchange Board of India (SEBI), the trading in Company's share is permitted only in dematerialized form w.e.f. 31/12/2002 In order to enable the shareholder to hold their shares in electronic form and to facilitate script less trading, the Company has enlisted its shares with National Securities Depository Limited (NSDL) . The company has also started transfer-cum-Demat scheme with a view to facilitate the shareholders.

Share Dematerialization records: The following data indicates the extent of Dematerialization of Company's shares as on 31<sup>st</sup> March, 2012

No. of Shares Dematerialized	3,46,000
No. of Shareholders in Demat Form	ONE

**j) Market Price Data (Rs.):**

Month	Kolkata Stock Exchange	
	High	Low
April - 2011	11.20	11.20
May - 2011	11.20	11.20
June - 2011	11.20	11.20
July - 2011	11.20	11.20
August - 2011	11.20	11.20
Sept. - 2011	11.20	11.20
Oct. - 2011	11.20	11.20
Nov. - 2011	11.20	11.20
Dec. - 2011	11.20	11.20
January - 2012	11.20	11.20
Feb. - 2012	11.20	11.20
March - 2012	11.20	11.20

**k) Unclaimed Dividends:**

The Company has not declared any dividend so far.

**l) Bank Details:**

Shareholders holding shares in physical and demat form are requested to notify/send the following to the Company to facilitate better service:

- i) Any Change in their address/bank details and;
- ii) Particulars of their bank account, in case the same have not been sent earlier.

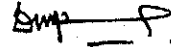
**m) Depository Services:**

For guidance on depository services, Shareholders may write to the Company or to the Depository:

National Securities Depository Ltd.  
Trade World, 4<sup>th</sup> Floor, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai-400 013.  
Telephone: 0091-022-24972964-70  
Facsimile: 0091-022-2472993/2476351  
Email: [info@nsdl.co.in](mailto:info@nsdl.co.in)  
Website: [www.nsdl.co.in](http://www.nsdl.co.in)

Kolkata  
13<sup>th</sup> August, 2012.

**For and on behalf of the Board of Director  
For, DYNAMIC ARCHISTRUCTURES LTD.**



**D. M. Porwal  
Chairman Cum Managing Director.**

AUDITORS' REPORT

**TO THE MEMBERS OF DYNAMIC ARCHISTRUCTURES LIMITED**

We have audited the attached Balance Sheet of M/S. DYNAMIC ARCHISTRUCTURES LIMITED, KOLKATA (W.B.) as at 31<sup>st</sup> March, 2012 and also the annexed statement of profit & loss and the Cash Flow Statement for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the management of the company. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test check 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 the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion

As required by the companies (Auditor's Report) Order, 2003 and 2004 (as amended) issued by the Central Government of India in terms of section 227(4A) of the Companies Act 1956, on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we enclose in the annexure, a statement on the matters specified in paragraphs 4 & 5 of the said order to the extent applicable to the company.

Further to our comments in the annexure referred to above, we report that: -

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our 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, Statement of Profit & Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
4. In our opinion, the Balance Sheet, Statement of Profit & Loss and the Cash Flow Statement dealt with by this report comply with the applicable accounting standards referred to in section 211(3C) of the Companies Act, 1956;
5. On the basis of written representations received from the directors of the company as on 31<sup>st</sup> March, 2012 and taken on record by the Board of Directors of the company, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2012 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956;
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the significant accounting policies and notes thereon under note "23" 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 :

- (1) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2012;
- (2) In the case of the Statement of Profit & Loss, of the Profit for the year ended on that date; and
- (3) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Place : 7, Sarat Bose Road,  
: Kolkata (W.B.) 700020

Dated : 13<sup>th</sup> August 2012



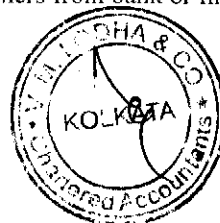
For, V. M. Lodha & Co.  
F.R.N.305152E  
Chartered accountants

(V. M. Lodha)  
Proprietor  
Membership No.008868

## Annexure to the Auditors' Report as at 31.03.2012

Annexure referred to in paragraph 3 of our report of even date to the members of M/S. DYNAMIC ARCHITECTURES LIMITED, KOLKATA (W.B.)

- (i) a) The company is maintaining proper records of its fixed assets.  
b) The fixed assets have been physically verified by the management during the year at reasonable intervals and no material discrepancies were noticed.  
c) The company has not disposed off substantial part of its fixed assets during the year.
- (ii) Due to absence of any stock, we are not required to comments on the same.
- (iii) a) The company has not granted any loan to the persons or company covered in the register maintained under section 301 of the Companies Act, 1956 during the year.  
b) The company has not taken any secured or unsecured loans to / from the firms or other parties covered in the register maintained under section 301 of Companies Act, 1956.
- (iv) In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of the business with regard to purchases of fixed assets, Shares etc. During the course of our audit, no major weakness has been noticed in the internal controls.
- (v) a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.  
b) In our opinion and according to the information & explanations given to us, the company has not made any contracts or arrangements entered in the registers maintained under section 301 and exceeding the value of five lacs rupees in respect of any party during the year.
- (vi) The company has not accepted deposits from public.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (I) of section 209 of the Companies Act, 1956.
- (ix) a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues whichever is applicable to it.  
b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues were outstanding as at 31.03.2012 for a period of more than six months from the date they became payable.
- (x) The company does not have any accumulated losses nor has it incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not taken any loan from Banks and financial institutions.
- (xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares etc.
- (xiii) Provisions of any special statute applicable to chit funds, nidhi are not applicable to the company.
- (xiv) The company has maintained proper records of transactions and contracts in respect of securities, debenture and other investments and timely entries have been made therein. All shares, debentures and other investments have been held by the company in its own name.
- (xv) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) The company has not availed any term loan.





(xvii) Based on our examination and in our opinion the funds raised on short term basis have not been used for long term investment or vice versa.

(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 Act.

(xix) The company has not issued any debentures during the year.

(xx) The company has not made any public issue during the year.

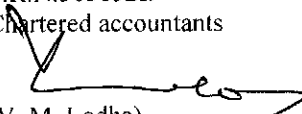
(xxi) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place : 7, Sarat Bose Road,  
: Kolkata (W.B.) 700020

Dated : 13<sup>th</sup> August 2012



For, V. M. Lodha & Co.  
F.R.N.305152E  
Chartered accountants

  
(V. M. Lodha)  
Proprietor  
Membership No.008868

AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To,

**The Members of Dynamic Archistructures Limited**

We have examined the compliance of the conditions of corporate governance by Dynamic Archistructures Limited for the year ended on 31<sup>st</sup> March 2012, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of the conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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.

Place : Kolkata

For, V. M. Lodha & Co.

F.R.N.305152E

Chartered Accountants

(V. M. Lodha)

Proprietor

Membership No.008868

Dated : 13<sup>th</sup> August 2012



## COMPANY INFORMATION

### Board of directors:

Danmal Porwal, Chairman cum Managing Director  
Bhanwar Lal Porwal, Director  
Vijay Jain, Director  
Pankaj Porwal, Director

### Registered office:

409, Swaika Centre,  
4A, Pollock Street,  
Kolkata (West Bengal) 700001  
Phone: 033-22342673  
Fax: 033-22351169

### Secretary:

### Auditors:

V. M. Lodha & Co.  
7, Sarat Bose Road,  
Kolkata (West Bengal) 700020  
Mobile 9831313160

### Registrar & share transfer agent:

MCS Limited  
77/2A, Hazra Road, Ground Floor,  
Kolkata (West Bengal) 700029  
Phone: 033-24767350/1/2/3/4  
Fax: 033-24747674

## BALANCE SHEET AS AT 31ST MARCH 2012

(Amount in Rs.)

PARTICULARS	NOTES	31-Mar-2012	31-Mar-2011
		AMOUNT	AMOUNT
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Sharholders' funds</b>			
Share capital	1	50,100,000.00	50,100,000.00
Reserves and Surplus	2	89,082,313.76	79,147,841.82
<b>Non-current liabilities</b>			
Long-term borrowings	3	-	-
Deferred tax liabilities (net)	4	132,810.00	129,245.00
Long-term provisions	5	-	-
<b>Curren liabilities</b>			
Short-term borrowings	6	-	-
Trade payables	7	-	-
Other current liabilities	8	57,853.00	398,450.00
Short-term provisions	5	335,574.00	452,753.00
<b>TOTAL</b>		<b>139,708,550.76</b>	<b>130,228,289.82</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	9	839,010.95	876,722.95
Intangible assets	9	-	-
Capital work-in-progress	9	-	-
<b>Non-current investments</b>			
Long-term loans and advances	11	11,834.29	11,834.29
Other non-current assets	12	-	-
<b>Current assets</b>			
Current investments	13	30,824,980.24	31,482,817.99
Inventories	14	-	-
Trade receivables	15	-	-
Cash and bank balances	16	14,287,585.28	4,903,977.59
Short-term loans and advances	11	93,745,140.00	92,940,284.00
Other current assets	12	-	12,653.00
<b>TOTAL</b>		<b>139,708,550.76</b>	<b>130,228,289.82</b>
Significant accounting policies and notes on accounts	23		

The accompanying notes are an integral part of the financial statements.

As per our separate Report of even date attached  
For, V.M.Lodha & Co.  
Firm registration number : 305152  
Chartered Accountants

(V.M.Lodha)  
Proprietor  
Membership No. 008868  
Place : Kolkata  
Dated : 13th August 2012



For and on behalf of the Board of Directors

(Danmal Porwal)  
Chairman cum Managing Director  
(Pankaj Porwal)  
Director

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2012

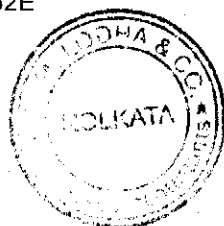
(Amount in Rs.)

PARTICULARS	NOTES	31ST MARCH 2012	31ST MARCH 2011
		AMOUNT	AMOUNT
<b>INCOME</b>			
Revenue from operations	17	16,306,463.00	14,757,698.00
Other income	18	622,258.59	3,562,733.55
<b>TOTAL REVENUE</b>		<b>16,928,721.59</b>	<b>18,320,431.55</b>
<b>EXPENSES</b>			
Employee benefits expense	19	1,202,763.00	1,161,240.00
Finance costs	20	6,287.50	3,933.50
Depreciation and amortisation expense	21	37,712.00	130,986.00
Other expenses	22	1,153,686.15	1,106,201.00
<b>TOTAL EXPENSES</b>		<b>2,400,448.65</b>	<b>2,402,360.50</b>
Profit/(Loss) before exceptional and extraordinary items and tax		<b>14,528,272.94</b>	<b>15,918,071.05</b>
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		<b>14,528,272.94</b>	<b>15,918,071.05</b>
Extraordinary items		-	-
Profit / (Loss) before tax		<b>14,528,272.94</b>	<b>15,918,071.05</b>
Tax expense			
Current tax expense for current year		4,575,000.00	4,250,000.00
Current tax expense for earlier year		15,236.00	25,309.00
Net current tax expense		4,590,236.00	4,275,309.00
Deferred tax		3,565.00	(26,213.00)
<b>Profit / (Loss) for the year</b>		<b>9,934,471.94</b>	<b>11,668,975.05</b>
Basic & diluted earning per equity share (Refer note 23) [Nominal value of share Rs. 10/- (Previous year Rs. 10/-)]		<b>1.98</b>	<b>2.33</b>
Significant accounting policies and notes on accounts	23		

The accompanying notes are an integral part of the financial statements.

As per our separate Report of even date attached  
For, V.M.Lodha & Co.  
Firm registration number : 305152E  
Chartered Accountants

(V.M.Lodha)  
Proprietor  
Membership No.008868  
Place : Kolkata  
Dated : 13th August 2012



For and on behalf of the Board of Directors

(Danmal Porwal)  
Chairman cum Managing Director

(Pankaj Porwal)  
Director

M/S. DYNAMIC ARCHITECTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2012

NOTE 1 : SHARE CAPITAL

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2012		AS AT 31ST MARCH 2011	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
(a) Authorised				
Equity shares of Rs.10/- each	5510000	55,100,000.00	5510000	55,100,000.00
(b) Issued, subscribed and fully paid-up				
Equity shares of Rs.10/- each	5010000	50,100,000.00	5010000	50,100,000.00
<b>TOTAL</b>	<b>5010000</b>	<b>50,100,000.00</b>	<b>5010000</b>	<b>50,100,000.00</b>

**Sub-note :**

(1.1) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2012		AS AT 31ST MARCH 2011	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
Equity shares of Rs.10/- each at the beginning of the year	5010000	50,100,000.00	5010000	50,100,000.00
Fresh issue, Bonus or Other changes during the year	0	-	0	-
Equity shares of Rs.10/- each at the end of the year	5010000	50,100,000.00	5010000	50,100,000.00

(1.2) Terms / rights attached to equity shares :

The Company has only one class of equity shares having a face value of Rs.10/- each. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended on 31st March 2012, no dividend was declared either interim or final (Previous year Rs.Nil including interim dividend of Rs.Nil).

In the event of liquidation of the Company, the equity shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(1.3) Details of shareholders holding more than 5% shares in the Company :

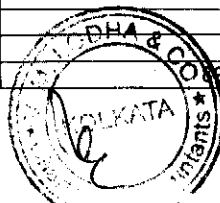
NAME OF SHAREHOLDER	AS AT 31ST MARCH 2012		AS AT 31ST MARCH 2011	
	NO. OF SHARES	% HOLDING	NO. OF SHARES	% HOLDING
Shobha Chemical Industries Private Limited	1938500	38.69%	1938500	38.69%
Mysol Trexim Private Limited	355000	7.09%	355000	7.09%
Espee Fashion Exports Private Limited	319300	6.37%	319300	6.37%

As per the records of the Company, including its register of shareholders/members, the above shareholding represents both legal and beneficial ownership of shares.

NOTE 2 : RESERVES AND SURPLUS

(Amount in Rs.)

PARTICULARS	31ST MARCH 2012	31ST MARCH 2011
	AMOUNT	AMOUNT
<b>General reserve</b>		
Opening balance	79,147,841.82	67,478,866.77
Add : Transferred from surplus in statement of profit & loss	9,934,471.94	11,668,975.05
Less : Utilised / transferred during the year	-	-
<b>Sub total</b>	<b>89,082,313.76</b>	<b>79,147,841.82</b>
<b>Surplus in the statement of profit and loss</b>		
Balance as per last financial statement	-	-
Profit for the year	9,934,471.94	11,668,975.05
Less : Transfer to general reserve	9,934,471.94	11,668,975.05
<b>Sub total</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>89,082,313.76</b>	<b>79,147,841.82</b>



## NOTE 3 : LONG TERM BORROWINGS

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2012	31-Mar-2011	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Secured	-	-	-	-
Sub total	-	-	-	-
Un-secured	-	-	-	-
Sub total	-	-	-	-
TOTAL	-	-	-	-

## NOTE 4 : DEFERRED TAX LIABILITIES (NET)

(Amount in Rs.)

PARTICULARS	31ST MARCH 2012	31ST MARCH 2011
	AMOUNT	AMOUNT
Deferred tax liabilities Difference in Depreciation / Amortisation of fixed assets as per tax books and financial books	132,810.00	129,245.00
Deferred tax assets	-	-
TOTAL	132,810.00	129,245.00

## NOTE 5 : PROVISIONS

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2012	31-Mar-2011	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Provision for employee benefits				
Salaries	-	4,370.00	-	-
Sub total	-	4,370.00	-	-
Other provisions				
Provision for income tax and FBT (net of advance tax)	335,574.00	448,383.00	-	-
Sub total	335,574.00	448,383.00	-	-
TOTAL	335,574.00	452,753.00	-	-

## Sub-note :

## (5.1) Provision for income tax and FBT (net of advance tax) :

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2012	31-Mar-2011	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Assessment year 2012-13				
Provision for income tax	4,575,000.00	-	-	-
Less : Advance income tax	3,000,000.00	-	-	-
Less : Tax deducted at source	1,239,426.00	-	-	-
Net amount	335,574.00	-	-	-
Assessment year 2011-12				
Provision for income tax	-	4,250,000.00	-	-
Less : Advance income tax	-	2,650,000.00	-	-
Less : Tax deducted at source	-	1,158,211.00	-	-
Net amount	-	441,789.00	-	-
Assessment year 2010-11				
Provision for income tax	-	3,150,000.00	-	-
Less : Advance income tax	-	1,333,661.00	-	-
Less : Tax deducted at source	-	1,807,745.00	-	-
Less : Advance fringe benefit tax	-	2,000.00	-	-
Net amount	-	6,594.00	-	-
TOTAL	335,574.00	448,383.00	-	-



M/S. DYNAMIC ARCHITECTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2012

NOTE 6 : SHORT-TERM BORROWINGS

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Secured	-	-
Sub total	-	-
Un-secured	-	-
Sub total	-	-
TOTAL	-	-

Sub-note

(6.1) Security provided - Not applicable

(6.2) Terms & conditions - Not applicable

NOTE 7 : TRADE PAYABLES

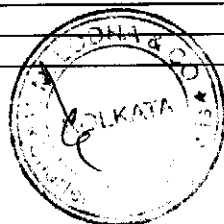
(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
	-	-
TOTAL	-	-

NOTE 8 : OTHER CURRENT LIABILITIES

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
<b>Statutory liabilities</b>		
Tax deducted at source	5,464.00	2,214.00
Sub total	5,464.00	2,214.00
<b>Other liabilities</b>		
Liabilities for expenses	37,389.00	37,072.00
Kirti R. Shah Shares & Stock Brokers Private Limited, Mumbai	-	344,164.00
B. Chakraborty, Kolkata	15,000.00	15,000.00
Sub total	52,389.00	396,236.00
TOTAL	57,853.00	398,450.00





NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2012

NOTE 9 : TANGIBLE ASSETS, INTANGIBLE ASSETS AND CAPITAL WORK IN PROGRESS

(Amount in Rs.)

S. N.	PARTICULARS	RATE OF DEP.	GROSS BLOCK (AT COST)			ACCUMULATED DEPRECIATION			NET BLOCK		
			AT 01.04.2011	ADDITIONS	DISPOSALS	AT 31.03.2012	AT 01.04.2011	CHARGE FOR THE YEAR	DISPOSALS	AT 31.03.2012	AT 31.03.2011
(A)	TANGIBLE ASSETS										
1	Computer #	16.21%	225,953.00	-	-	225,953.00	214,655.05	-	214,655.05	11,297.95	11,297.95
2	Office equipments	4.75%	96,800.00	-	-	96,800.00	20,672.00	4,598.00	25,270.00	76,128.00	71,530.00
3	Office furniture	6.33%	297,880.00	-	-	297,880.00	214,911.00	18,856.00	233,767.00	82,969.00	64,113.00
4	Office premises	1.63%	874,726.00	-	-	874,726.00	168,398.00	14,258.00	182,656.00	706,328.00	692,070.00
	<b>TOTAL (A)</b>		<b>1,495,359.00</b>	-	-	<b>1,495,359.00</b>	<b>618,636.05</b>	<b>37,712.00</b>	<b>656,348.05</b>	<b>876,722.95</b>	<b>839,010.95</b>
	Previous year		2,436,719.00	-	941,360.00	1,495,359.00	1,249,879.05	130,986.00	618,636.05	1,186,839.95	876,722.95
(B)	INTANGIBLE ASSETS										
	<b>TOTAL (B)</b>		-	-	-	-	-	-	-	-	-
	Previous year		-	-	-	-	-	-	-	-	-
(C)	CAPITAL WORK IN PROGRESS										
	Previous year		-	-	-	-	-	-	-	-	-
	<b>TOTAL (A+B+C)</b>		<b>1,495,359.00</b>	-	-	<b>1,495,359.00</b>	<b>618,636.05</b>	<b>37,712.00</b>	<b>656,348.05</b>	<b>876,722.95</b>	<b>839,010.95</b>
	Previous year		2,436,719.00	-	941,360.00	1,495,359.00	1,249,879.05	130,986.00	618,636.05	1,186,839.95	876,722.95

Sub-note

(9.1) DETAIL OF ADDITIONS IN TANGIBLE ASSETS DURING THE YEAR

PARTICULARS	AMOUNT	DATE OF PURCHASE	DATE OF PUT TO USE	USED IN THE YEAR	RATE	DEPRECIATION CLAIMED
	-					
<b>TOTAL</b>	-					-

(9.2) DETAIL OF DISPOSALS OF TANGIBLE ASSETS DURING THE YEAR

PARTICULARS	AMOUNT	DATE OF PURCHASE	DATE OF SALE	USED IN THE YEAR	RATE	DEPRECIATION CLAIMED
	-					
<b>TOTAL</b>	-					-

# Only 5% of the block remain in computer account, So no depreciation provided on it in the year.



## NOTE 10 : NON-CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS	31-Mar-2012			31-Mar-2011		
	QUOTED	UN-QUOTED	TOTAL	QUOTED	UN-QUOTED	TOTAL
Trade investment	-	-	-	-	-	-
Other investment	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-	-

## NOTE 11 : LOANS AND ADVANCES

(Amount in Rs.)

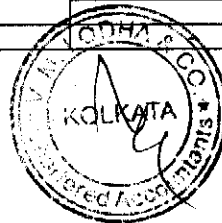
PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2012	31-Mar-2011	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Unsecured considered good				
Advance income tax and fringe benefit tax (net of provisions)	-	-	11,834.29	11,834.29
Loans to other parties	93,745,140.00	92,940,284.00	-	-
<b>TOTAL</b>	<b>93,745,140.00</b>	<b>92,940,284.00</b>	<b>11,834.29</b>	<b>11,834.29</b>

## Sub-note :

## (11.1) Advance income tax and fringe benefit tax (net of provision) (Unsecured considered good)

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2012	31-Mar-2011	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
<b>Assessment year 2008-09</b>				
Advance income tax	-	-	1,700,000.00	1,700,000.00
Self assessment income tax	-	-	197,310.00	197,310.00
Tax deducted at source	-	-	1,811,943.00	1,811,943.00
Advance fringe benefit tax	-	-	5,900.00	5,900.00
Self assessment fringe benefit tax	-	-	324.00	324.00
Security transaction tax	-	-	2,557.29	2,557.29
Less : Provision for income tax and fringe benefit tax	-	-	3,706,200.00	3,706,200.00
<b>Net amount</b>	-	-	<b>11,834.29</b>	<b>11,834.29</b>
<b>TOTAL</b>	-	-	<b>11,834.29</b>	<b>11,834.29</b>



## Sub-note :

## (11.2) Loans to other parties (Unsecured considered good)

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2012	31-Mar-2011	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Abhishek Agrawal	1,000,000.00	500,000.00	-	-
ABS Steel Limited	2,200,000.00	2,200,000.00	-	-
Ajay Kumar Chouhan	400,000.00	400,000.00	-	-
Akhraj Jain	3,500,000.00	3,500,000.00	-	-
Anand Madhyani	2,000,000.00	2,000,000.00	-	-
Asharam Harinarayan	-	1,000,000.00	-	-
Ashok Agrawal	-	1,500,000.00	-	-
Babulal Kabra	3,300,000.00	3,300,000.00	-	-
Brindavan Agencies	800,000.00	500,000.00	-	-
Cement House	500,000.00	-	-	-
Deshraj Bansal	-	500,000.00	-	-
Dinesh Garments	250,000.00	245,892.00	-	-
Dinesh Ispat	-	1,000,000.00	-	-
Eastern India Trading Company	1,500,000.00	1,500,000.00	-	-
Engineering Services	600,000.00	-	-	-
Ferro Metals	1,000,000.00	-	-	-
Friends Agencies	500,000.00	500,000.00	-	-
Friends Traders	200,000.00	194,139.00	-	-
Goutam Manek	1,100,000.00	1,100,000.00	-	-
GDR Educational Society	-	3,500,000.00	-	-
Golechha Marketing Company	984,140.00	1,000,000.00	-	-
Gopal Kirana Bhandar	500,000.00	500,000.00	-	-
Govind Bhai Patel	1,500,000.00	1,500,000.00	-	-
Green Field	-	1,000,000.00	-	-
Gupta Krishi Vastu Bhandar	1,000,000.00	995,140.00	-	-
Hanumant Ingots Private Limited	3,000,000.00	3,000,000.00	-	-
Harisharan Agrawal	1,700,000.00	-	-	-
Highway Tyres	1,000,000.00	-	-	-
Jagdamba Furnishing	1,200,000.00	-	-	-
Jain Medicose	300,000.00	300,000.00	-	-
Jaya Industries	500,000.00	500,000.00	-	-
Kailash Agrawal	1,000,000.00	1,000,000.00	-	-
Kanchan Ispat Private Limited	-	500,000.00	-	-
Laxman Bhai Dahya Bhai Patel	400,000.00	400,000.00	-	-
Madhur Industries	2,000,000.00	2,000,000.00	-	-
Mahaveer Engineering & Trading Company	300,000.00	300,000.00	-	-
Mahendra Company	500,000.00	-	-	-
M.M.Developers	5,000,000.00	-	-	-
M/s. Fattelal Dullichand Bardia	900,000.00	900,000.00	-	-
Navratan Jewellers	-	5,113.00	-	-
Nibi Steels Limited	2,500,000.00	-	-	-
Niros Ispat Private Limited	3,800,000.00	3,800,000.00	-	-
Omprakash Trading Company	2,000,000.00	2,000,000.00	-	-
Original Jeans House	600,000.00	-	-	-
Pawan Industries	-	9,600,000.00	-	-
Pilania Steel Private Limited	-	200,000.00	-	-
Pradeep Kumar Soni	-	600,000.00	-	-
Praveen Kumar Bakliwal	3,400,000.00	3,400,000.00	-	-
Prince	1,000,000.00	500,000.00	-	-
Radius Corporation	-	1,000,000.00	-	-
Raja Jain	500,000.00	-	-	-
Rajendra Agrawal	-	1,500,000.00	-	-
Rajesh Kumar Jain	-	1,000,000.00	-	-
Ramdev Oils	800,000.00	800,000.00	-	-
Santosh Kumar Rungta	-	1,000,000.00	-	-
Sharda Flour Private Limited	3,000,000.00	3,000,000.00	-	-
Shri Shivam Ventures Limited	2,500,000.00	2,500,000.00	-	-
Shree Sita Rice Mill	2,100,000.00	-	-	-
Shri Arihant Tradelinks India Private Limited	10,000,000.00	6,500,000.00	-	-
Shri Krishna Saw Mill	2,000,000.00	2,000,000.00	-	-
Shubha Agency	500,000.00	-	-	-
Shubhkamna Jewellers	1,200,000.00	1,200,000.00	-	-
Shyam Sunder Agrawal	-	500,000.00	-	-
Simar Enterprises	2,500,000.00	2,500,000.00	-	-
Smt. Nirmai Lunia	1,000,000.00	1,000,000.00	-	-
Smt. Sadhna Khandelwal	700,000.00	700,000.00	-	-
Sri Chand Batra	2,000,000.00	2,000,000.00	-	-
Steelco Ispat Private Limited	1,500,000.00	1,500,000.00	-	-
Supreme Ply Boards	600,000.00	600,000.00	-	-
Surendra Rathi	3,500,000.00	3,500,000.00	-	-
Trish Engineers	1,000,000.00	500,000.00	-	-
Vandana Ispat Limited	1,500,000.00	-	-	-
Vikram Khandelwal	1,111,000.00	400,000.00	-	-
VNR Seeds Private Limited	1,800,000.00	500,000.00	-	-
<b>TOTAL</b>	<b>93,745,140.00</b>	<b>82,940,284.00</b>	-	-

## NOTE 12 : OTHER ASSETS

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2012	31-Mar-2011	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
The Kolkata Municipal Corporation, Kolkata	-	12,653.00	-	-
<b>TOTAL</b>	-	<b>12,653.00</b>	-	-

## NOTE 13 : CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS	31-Mar-2012				31-Mar-2011			
	NUMBER	QUOTED	UN-QUOTED	TOTAL	NUMBER	QUOTED	UN-QUOTED	TOTAL
<b>(A) Investment in shares (at cost)</b>								
Acropetal	50,000	657,558.59	-	657,558.59	-	-	-	-
Aistom T & D	4,000	748,778.00	-	748,778.00	-	-	-	-
Areva T & D	-	-	-	-	4,000	1,497,556.00	-	1,497,556.00
Dredging corporation	2,000	1,866,398.32	-	1,866,398.32	2,000	1,866,398.32	-	1,866,398.32
Federal bank	-	-	-	-	5,000	1,828,679.00	-	1,828,679.00
Hindustan mills limited	1,200	1,366,829.21	-	1,366,829.21	-	-	-	-
Hindo spinning	-	-	-	-	15,000	1,366,829.21	-	1,366,829.21
Ind swift limited	55,000	2,476,055.61	-	2,476,055.61	55,000	2,476,055.61	-	2,476,055.61
Information technology	10,000	67,000.00	-	67,000.00	10,000	67,000.00	-	67,000.00
Jindal drilling	1,000	654,944.70	-	654,944.70	1,000	654,944.70	-	654,944.70
Mahindra & M	-	-	-	-	1,150	732,966.62	-	732,966.62
Micro tech	-	-	-	-	4,000	780,739.79	-	780,739.79
Navin fluorine	3,000	1,123,997.06	-	1,123,997.06	3,000	1,123,997.06	-	1,123,997.06
Network 18 media & investments limited	325	94,500.96	-	94,500.96	-	-	-	-
Reliance communication limited	1,000	843,398.54	-	843,398.54	1,000	843,398.54	-	843,398.54
Reliance infra	250	292,051.29	-	292,051.29	250	292,051.29	-	292,051.29
Schneider electric infrastructures limited	4,000	748,778.00	-	748,778.00	-	-	-	-
Shree precoated steels limited	1,400	661,881.10	-	661,881.10	1,400	661,881.10	-	661,881.10
Tata iron & steel	1,000	698,667.20	-	698,667.20	1,000	698,667.20	-	698,667.20
Tata motor	-	-	-	-	3,000	2,301,247.60	-	2,301,247.60
Tel eighteen	-	-	-	-	2,500	292,226.06	-	292,226.06
TV 18 broadcast limited	1,700	197,725.10	-	197,725.10	-	-	-	-
Videcon industries limited	1,000	643,099.28	-	643,099.28	1,000	643,099.28	-	643,099.28
<b>Sub-total</b>	<b>136,875</b>	<b>13,141,662.96</b>	<b>-</b>	<b>13,141,662.96</b>	<b>110,300</b>	<b>18,127,737.38</b>	<b>-</b>	<b>18,127,737.38</b>
<b>(B) Investment in mutual funds (at cost)</b>								
DSPBR liquidity fund growth	81,906.3210	2,054,964.07	-	2,054,964.07	-	-	-	-
DSPBRMM fund regular plan growth	48.5280	70,000.00	-	70,000.00	-	-	-	-
DSPBR small & midcap fund	119,973.6040	1,303,574.42	-	1,303,574.42	119,973.6040	1,303,574.42	-	1,303,574.42
DSPBR tiger fund growth	59,118.5590	2,253,721.32	-	2,253,721.32	42,568.3500	1,622,327.09	-	1,622,327.09
Franklin india bluechip fund growth	2,346.5620	429,806.39	-	429,806.39	-	-	-	-
HDFC prudence fund growth	12,995.5510	2,000,000.00	-	2,000,000.00	12,995.5510	2,000,000.00	-	2,000,000.00
ICICI prudential dynamic plan cumulative	15,022.9190	1,520,111.17	-	1,520,111.17	2,585.7010	270,000.00	-	270,000.00
ICICI prudential flexible income plan RG	-	-	-	-	10,890.7700	1,190,711.84	-	1,190,711.84
Reliance regular savings fund equity plan G	102,488.8090	3,109,653.05	-	3,109,653.05	102,488.8090	3,109,653.05	-	3,109,653.05
SBNPP smile growth	73,503.2170	2,546,783.56	-	2,546,783.56	73,503.2170	2,546,783.56	-	2,546,783.56
SBNPP select midcap	14,543.8460	1,312,030.65	-	1,312,030.65	14,543.8460	1,312,030.65	-	1,312,030.65
Templeton india ultra short bond fund G	81,921.6090	1,082,672.65	-	1,082,672.65	-	-	-	-
<b>Sub-total</b>	<b>563,869.5250</b>	<b>17,683,317.28</b>	<b>-</b>	<b>17,683,317.28</b>	<b>379,549.8480</b>	<b>13,355,080.61</b>	<b>-</b>	<b>13,355,080.61</b>
<b>TOTAL</b>		<b>30,824,980.24</b>	<b>-</b>	<b>30,824,980.24</b>		<b>31,482,817.99</b>	<b>-</b>	<b>31,482,817.99</b>
Market value				<b>26,100,259.37</b>				<b>27,609,776.17</b>



M/S. DYNAMIC ARCHITECTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2012

NOTE 14 : INVENTORIES (Valued at lower of cost and net realizable value)

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
	-	-
<b>TOTAL</b>	-	-

NOTE 15 : TRADE RECEIVABLES (Un-secured considered good unless stated otherwise)

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Outstanding for a period below six months from due	-	-
Sub total	-	-
Outstanding for a period above six months from due	-	-
Sub total	-	-
<b>TOTAL</b>	-	-

NOTE 16 : CASH AND BANK BALANCES

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2012	31-Mar-2011	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
<b>Cash and cash equivalents</b>				
Cash on hand	90,495.54	97,914.54	-	-
Balance with IDBI Bank, Bhilai (Current a/c)	14,164,766.83	4,747,893.64	-	-
Balance with Standard Chartered Bank, Kolkata (Current a/c)	32,322.91	58,169.41	-	-
<b>TOTAL</b>	<b>14,287,585.28</b>	<b>4,903,977.59</b>	-	-



M/S. DYNAMIC ARCHITECTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2012

NOTE 17 : REVENUE FROM OPERATIONS

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Interest on loan	16,306,463.00	14,757,698.00
Other financial services	-	-
<b>TOTAL</b>	<b>16,306,463.00</b>	<b>14,757,698.00</b>

NOTE 18 : OTHER INCOME

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Dividend income	260,695.34	110,038.53
Net gain / loss on sale of investments	361,557.25	3,415,499.12
Other non operating income (net of expenses directly attributable to such income)	6.00	37,195.90
<b>TOTAL</b>	<b>622,258.59</b>	<b>3,562,733.55</b>

Sub note :

(18.1) Details of dividend income

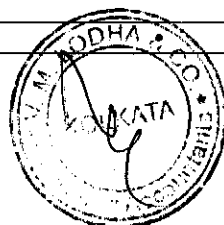
(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Dividend on shares	232,300.00	107,194.20
Dividend on mutual funds	28,395.34	2,844.33
<b>TOTAL</b>	<b>260,695.34</b>	<b>110,038.53</b>

(18.2) Details of net gain / loss on sale of investments

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Long term capital gain on shares	400,906.60	-
Less : Long term capital loss on shares	291,184.48	833,174.76
<b>Net long term capital gain / loss on shares</b>	<b>109,722.12</b>	<b>(833,174.76)</b>
Short term capital gain on shares	123,598.46	1,782,454.62
Less : Short term capital loss on shares	-	396,628.71
<b>Net short term capital gain / loss on shares</b>	<b>123,598.46</b>	<b>1,385,825.91</b>
Long term capital gain on mutual funds	34,394.23	3,033,580.69
Less : Long term capital loss on mutual funds	-	173,596.00
<b>Net long term capital gain / loss on mutual funds</b>	<b>34,394.23</b>	<b>2,859,984.69</b>
Short term capital gain on mutual funds	93,842.44	2,863.28
Less : Short term capital loss on mutual funds	-	-
<b>Net short term capital gain / loss on mutual funds</b>	<b>93,842.44</b>	<b>2,863.28</b>
<b>TOTAL</b>	<b>361,557.25</b>	<b>3,415,499.12</b>



M/S. DYNAMIC ARCHITECTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2012

Sub note :

(18.3) Details of other non operating income (net of expenses directly attributable to such income)

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Speculation profit on sale of shares	-	37,232.92
Less : Speculation loss on sale of shares	-	707.02
<b>Net speculation profit on sale of shares</b>	-	<b>36,525.90</b>
Rebate & discount	6.00	-
Miscellaneous income	-	670.00
<b>TOTAL</b>	<b>6.00</b>	<b>37,195.90</b>

**NOTE 19 : EMPLOYEE BENEFITS EXPENSE**

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Salaries and bonus	892,995.00	870,315.00
Director's remuneration	300,000.00	180,000.00
Exgratia	-	108,000.00
Staff welfare expenses	9,768.00	2,925.00
<b>TOTAL</b>	<b>1,202,763.00</b>	<b>1,161,240.00</b>

**NOTE 20 : FINANCE COSTS**

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Bank charges	6,287.50	3,933.50
<b>TOTAL</b>	<b>6,287.50</b>	<b>3,933.50</b>

**NOTE 21 : DEPRECIATION & AMORTISATION EXPENSE**

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Depreciation of tangible assets (refer note 9)	37,712.00	130,986.00
Depreciation of intangible assets (refer note 9)	-	-
<b>TOTAL</b>	<b>37,712.00</b>	<b>130,986.00</b>

**NOTE 22 : OTHER EXPENSES**

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Electricity and maintenance expenses	20,224.50	16,916.00
Office rent	7,200.00	6,000.00
Repair & maintenance (Office premises)	500.00	-
Insurance	-	7,376.00
Rates & taxes (Refer sub note 22.1)	56,475.50	58,325.50
Travelling & conveyance	275,409.50	256,239.50
Printing & stationery	1,878.00	1,645.00
Commission on loan	467,343.00	432,558.00
Sales promotion & advertisement	101,020.00	15,116.00
Legal & professional expenses (Refer sub note 22.2)	181,423.00	194,048.00
Loss on sale of motor car	-	79,131.00
Miscellaneous expenses (Refer sub note 22.3)	42,212.65	38,846.00
<b>TOTAL</b>	<b>1,153,686.15</b>	<b>1,106,201.00</b>



**M/S. DYNAMIC ARCHITECTURES LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2012**

**Sub-note :**

**(22.1) Details of rates & taxes**

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Annual custody fees	16,545.00	16,545.00
Listing fees	19,302.50	19,302.50
Licence & renewals	-	1,850.00
Municipal taxes	18,128.00	18,128.00
Professional tax	2,500.00	2,500.00
<b>TOTAL</b>	<b>56,475.50</b>	<b>58,325.50</b>

**(22.2) Details of legal & professional expenses**

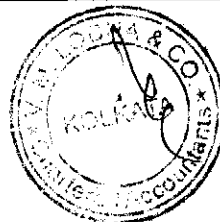
(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Filing fees	2,000.00	1,000.00
Financial consultancy fees	162,635.00	176,290.00
Legal & professional charges	240.00	210.00
Share transfer management fees	16,548.00	16,548.00
<b>TOTAL</b>	<b>181,423.00</b>	<b>194,048.00</b>

**(22.3) Details of miscellaneous expenses**

(Amount in Rs.)

PARTICULARS	31-Mar-2012	31-Mar-2011
	AMOUNT	AMOUNT
Audit fees & tax audit fees	16,180.00	15,883.00
Computer maintenance charges	276.00	-
General expenses	2,241.00	2,728.00
Miscellaneous expenses	4,933.00	4,209.00
Postage & telegram	5,875.50	5,334.50
Rebate & discount	-	373.00
Rounding off expenses	1.15	-
Telephone expenses	12,706.00	10,318.50
<b>TOTAL</b>	<b>42,212.65</b>	<b>38,846.00</b>





**NOTE 23 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :-**

The accompanying financial statements have been prepared on going concern basis under the historical cost convention in accordance with Generally Accepted Accounting Principles in India, the provisions of the Companies Act 1956 and the applicable Accounting Standards issued by The Institute of Chartered Accountants of India.

During the year ended 31st March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

**2. FIXED ASSETS :-**

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation.

**3. DEPRECIATION & AMORTISATION :-**

(a) Depreciation: - Depreciation on Fixed Assets has been provided on straight line method at the rates and in the manner as prescribed in Schedule "XIV" to the Companies Act, 1956 and on pro rata basis in respect of additions to all fixed assets.

(b) Amortisation: - Not Applicable

**4. INVESTMENTS :-**

Investments in shares and mutual funds are valued at cost.

**5. INVENTORIES :-**

Inventories are valued at cost however the company is a NBFC so there is no stock.

**6. REVENUE RECOGNITION :-**

Mercantile method of accounting has been followed by the Company. However, where the amount is immaterial / negligible and / or where the establishment of accrual / determination of amount is not possible, no entries are made for the accruals.

**7. ACCOUNTING FOR TAXES ON INCOME: -**

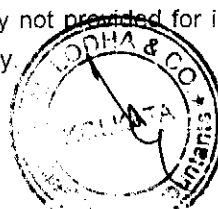
Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. The deferred tax assets are recognised and carried forward only to the extent there is a reasonable certainty that these will be realised in future.

**8. EMPLOYEES RETIREMENT BENEFIT & GRATUITY: -**

Provision has not been made for gratuity as no employee has put in the qualifying period of services for entitlement of the benefits.

**9. CONTINGENT LIABILITIES :-**

Contingent liabilities :- Contingent liabilities are generally not provided for in the accounts and are shown separately in notes on accounts. However there is no contingent liability.



**M/S. DYNAMIC ARCHITECTURES LIMITED****NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2012****10. PRUDENTIAL NORMS :-**

The company follows the prudential norms for income recognition, classification of assets and provisioning requirement as prescribed by non banking financial companies prudential norms (RBI) directions, 1998.

**11. IMPAIRMENT OF ASSETS :-**

An assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. However there is no significant loss on account of impairment of assets.

**12. SEGMENT REPORTING :-**

The company is a NBFC and all its activities relates to one segment i.e.non banking financial activities and its operations are confined within India.

**13. PAYMENT TO AUDITORS :-**

(Amount in Rs.)

PARTICULARS	AS AT 31/03/2012	AS AT 31/03/2011
As Statutory Audit Fees	13,483.00	13,236.00
As Tax Audit Fees	2,697.00	2,647.00
<b>Total</b>	<b>16,180.00</b>	<b>15,883.00</b>

**14. RELATED PARTY DISCLOSURE :-**

As per accounting standard 18, disclosures of the transactions with the related parties as defined in the Accounting Standard are given below;

(i) List of related parties with whom transactions have been taken place and relationship :

NAME OF THE RELATED PARTY	RELATIONSHIP
Shri Danmal Porwal Smt. Aditi Porwal	Key Management Personnel Relative of Key Management Personnel

(ii) Transaction during the year with related parties

(Amount in Rs.)

NATURE OF TRANSACTION	KEY MANAGEMENT PERSONNEL	RELATIVE OF KMP
Managerial Remuneration Salary	300,000.00	466,560.00

**15. BASIC AND DILUTED EARNING PER SHARE :-**

(Amount in Rs.)

PARTICULARS	AS AT 31/03/2012	AS AT 31/03/2011
Net profit after tax as per statement of profit & loss	9,934,471.94	11,668,975.05
Weighted average number of equity shares	5,010,000	5,010,000
<b>Basic and diluted earning per share</b>	<b>1.98</b>	<b>2.33</b>



**M/S. DYNAMIC ARCHITECTURES LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2012**

16. In compliance with Accounting Standard 22 issued by the Institute of Chartered Accountants of India the company has

(i) Recorded deferred tax liability of Rs.3565/- for the current year.

(ii) Deferred tax liability comprises as at 31.03.2012

(Amount in Rs.)

<b>PARTICULARS</b>	<b>AMOUNT</b>
Opening balance of deferred tax liability	129,245.00
(+) Provision made for deferred tax liability	3,565.00
<b>Total deferred tax liability</b>	<b>132,810.00</b>

17. Expenditure and earning in foreign currency

(Amount in Rs.)

<b>PARTICULARS</b>	<b>AS AT 31/03/2012</b>	<b>AS AT 31/03/2011</b>
Expenditure in foreign currency	-	-
Earning in foreign currency	-	-

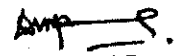
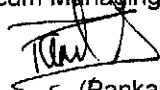
The accompanying notes are an integral part of the financial statements.

As per our separate Report of even date attached  
For, V.M.Lodha & Co.  
Firm registration number : 305152E  
Chartered Accountants

(V.M.Lodha)  
Proprietor  
Membership No.008868  
Place : Kolkata  
Dated : 13th August 2012



For and on behalf of the Board of Directors

  
(Danmal Porwal)  
Chairman cum Managing Director  
  
(Pankaj Porwal)  
Director

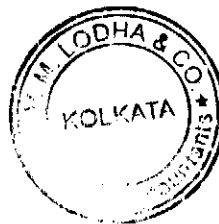
## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2012

(Amount in Rs.)

Particulars	For the year ended on 31.03.2012		For the year ended on 31.03.2011	
	Amount	Amount	Amount	Amount
<b>A. Cash flow from operating activities:</b>				
Net profit before tax and extraordinary items		14,528,272.94		15,918,071.05
<b>Adjustment for</b>				
Depreciation	37,712.00		130,986.00	
Dividend income	(260,695.34)		(110,038.53)	
Net gain on sale of investments	(361,557.25)		(3,415,499.12)	
Other non operating income (net of expenses)	(6.00)		(37,195.90)	
Loss on sale of motor car	-		79,131.00	
		(584,546.59)		(3,352,616.55)
<b>Operating profit before working capital change</b>		<b>13,943,726.35</b>		<b>12,565,454.50</b>
<b>Adjustment for</b>				
Trade and other receivables	12,653.00		91,788.11	
Trade and other payables	(344,967.00)		(1,203,413.50)	
Movement in loans & advances	(804,856.00)		(6,334,809.00)	
		(1,137,170.00)		(7,446,434.39)
<b>Cash generation from Operations</b>		<b>12,806,556.35</b>		<b>5,119,020.11</b>
Taxes paid		(4,703,045.00)		(3,975,233.00)
<b>Net cash from operating activities</b>		<b>8,103,511.35</b>		<b>1,143,787.11</b>
<b>B. Cash flow from investing activities</b>				
Dividend income	260,695.34		110,038.53	
Net gain on sale of investments	361,557.25		3,415,499.12	
Other non operating income (net of expenses)	6.00		37,195.90	
Sales of fixed assets	-		100,000.00	
Movement in investments	657,837.75		(1,658,597.79)	
<b>Net cash used in investing activities</b>		<b>1,280,096.34</b>		<b>2,004,135.76</b>
<b>C. Cash flow from financing activities</b>				
<b>Net cash from financing activities</b>		-		-
<b>Net increase / decrease in cash and cash equivalents</b>		<b>9,383,607.69</b>		<b>3,147,922.87</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	4,903,977.59		1,756,054.72	
<b>Cash &amp; cash equivalents as at end of the year</b>	14,287,585.28		4,903,977.59	
		<b>(9,383,607.69)</b>		<b>(3,147,922.87)</b>

As per our separate Report of even date attached  
For, V.M.Lodha & Co.  
Firm registration number : 305152E  
Chartered Accountants

(V.M.Lodha)  
Proprietor  
Membership No.008868  
Place : Kolkata  
Dated : 13th August 2012



For and on behalf of the Board of Directors

*(Signature)*  
(Danmal Porwal)  
Chairman cum Managing Director  
*(Signature)*  
(Pankaj Porwal)  
Director