

**ANNUAL REPORT**

**MAYUKH  
COMMERCIAL  
LIMITED**

**2011-2012**

# **MAYUKH COMMERCIAL LIMITED**

## **NOTICE**

NOTICE is hereby given that Annual General Meeting of the shareholders of Company will be held at the Registered Office of the company at 25/5 Narsingh Bose Lane, Fazir Bazar, Howrah - 711102 on 28<sup>th</sup> day of September, 2012 at 11 a.m. to transact the following business:

1. To adopt the audited accounts of the Company for the year ended 31<sup>st</sup> March 2012 and Directors Report thereon.
2. To appoint a Director in place of Pooja Saraogi, Director, who retires by rotation at the AGM and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix its remuneration.

By order of the Board

MAYUKH COMMERCIAL LTD

Pankaj Kumar Agarwal  
(Director)

Registered Office:-  
25/5 Narsingh Bose Lane,  
Fazir Bazar  
Howrah - 711102

Dated the 19<sup>th</sup> day of July' 2012

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NOTE:- A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member of the company.

# MAYUKH COMMERCIAL LIMITED

25/5 Narsing Bose Lane, Fazir Bazar, Howrah - 711 102, Email : mayukhcommercial@gmail.com

## DIRECTORS REPORT

### TO THE SHAREHOLDERS

Your directors have pleasure in presenting their Annual Report together with the Audited Accounts for the year ended 31/03/2012

### FINANCIAL RESULTS:

During the period under review the Company has made a loss of Rs. 730.00, which when added to the past year credit balance of Rs. 81,177.00 makes a total credit balance of Rs. 80,447.00 which your directors propose to carry forward to next year.

### WORKING OF THE COMPANY:

During the period the funds of the Company were properly utilized.

### DIRECTORS RESPONSIBILITY STATEMENT:

- i. In the preparation of annual accounts, the applicable accounting standards had been followed.
- ii. Accounting policies are applied consistently and made judgment 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 loss of the company for that period.
- iii. Proper & sufficient care was taken for the maintenance of adequate accounting records in accordance with the provision of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The annual accounts had been prepared on the basis of going concern.

### AUDITOR'S REPORT:

The observation made by the Auditors are self-explanatory and do not require any further clarification.

### AUDITORS:

M/s A. Sarangi & Associates, Chartered Accountants, Auditors of the Company retires and offers them self for re-appointment.

### INFORMATION PURSUANT TO SECTION 217(2A) OF THE COMPANIES ACT, 1956:

The above section is not applicable to the Company as no employees of the Company are in receipt of the remuneration specified under the above section.

Place: Kolkata  
Date: 30/05/2012

For and behalf of the Board  
MAYUKH COMMERCIAL LTD.

Director / Authorized Signatory

## MANAGEMENT DISCUSSION AND ANALYSIS

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### **Business Environment**

#### *Industry Overview, Risks and Concerns*

Mayukh Commercial Limited is mainly engaged in Trading / Dealing in Shares as its principal business. Mayukh Commercial Limited is a Non Banking Financial Company, and adheres to all RBI Regulations & Rules.

The Company has loss during the year, confirmed by the auditor of the Company. The Company Invests in equities through the secondary markets and provides Loans & Advances to Corporates, Individuals etc.

### **Performance review**

The management is pleased to report that company's business plan is progressing as per the management's satisfaction. Details shall be made at the appropriate time.

#### **Cautionary Note**

*Certain statements in "Management Discussions and Analysis" section may be forward looking and are stated as required by law and regulations. Many factors, both external and internal, may affect the actual results which could be different from what the Directors envisage in terms of performance and outlook.*

**2012**

**MAYUKH  
COMMERCIAL  
LIMITED**

**[Report on Corporate  
Governance]**

# REPORT ON CORPORATE GOVERNANCE

## OUR POLICY ON GOVERNANCE

We believe that our company shall go beyond adherence to regulatory framework. Our corporate structure, business and disclosure practices have been aligned to our Corporate Governance Philosophy. Transparency, accountability, fairness and intensive communication with stakeholders are integral to our functioning. We believe in system driven performance and performance oriented systems. We accord highest priority to these systems and protect the interests of all our shareholders, particularly the minority shareholders.

We have tried to blend growth and efficiency with governance and ethics. Our Board of Directors, guided by the mission statement, formulate strategies and policies having focus on optimizing value for various stakeholders like consumers, shareholders and the society at large. Besides adhering to provisions of Listing Agreement we are also following guidelines on Corporate Governance issued by Department of Public Enterprises, Government of India.

## BOARD OF DIRECTORS

The composition of Board is in accordance with Clause 49 (IA) of the Listing Agreement i.e. combination of executive and non-executive directors with not less than fifty percent of the Board of Directors comprising of non-executive directors.

The Board of Directors duly met 8(EIGHT) times respectively on 19/05/2011, 30/05/2011, 20/07/2011, 15/09/2011, 26/10/2011, 27/12/2011, 10/01/2012 and 23/03/2012 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The composition and category of directors, attendance of each Director at the Board of Directors meetings during the financial year 2011-12 and at the last Annual General Meeting is indicated below and other relevant details is as under:

Name	Category	Attendance		No. of other Directorships**	No. of Board Committees (other than Mayukh Commercial Limited)
		Board Meeting	Last AGM		
Pankaj kumar Agarwal	Executive	8	Yes	NIL	NIL
Sandeep kumar Agarwal	Non-Executive	8	Yes	NIL	NIL
Pooja Saraogi	Independent Non-Executive	8	Yes	NIL	NIL

\*\*Excluding directorship in private companies, foreign companies and companies incorporated under Section 25 of the Companies Act, 1956

- 1) The Company did not have any pecuniary relationship and transaction with any of the Non- Executive Directors during the year under reference
- 2) All Independent Directors have confirmed that they meet the "independence" criteria as mentioned under Clause 49 of the Listing Agreement

Pooja Saraogi retires by rotation at the forthcoming Annual General Meeting. He is eligible for re-appointment. Their particulars are enclosed as an Annexure to the Notice convening the ensuing Annual General Meeting.

## AUDIT COMMITTEE

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The Audit Committee of the Board consisted of the three board members, viz. Pankaj Kumar Agarwal, Sandeep Kumar Agarwal and Pooja Saraogi.

Members of the Audit Committee except Pankaj Kumar Agarwal are Non-executive Directors & Pooja Saraogi being Independent Director. The quorum for the Audit Committee is two members personally present. Pooja saraogi is the chairman of the Committee.

The Audit Committee met 8(EIGHT) times during the year, i.e. 19/05/2011, 30/05/2011, 20/07/2011, 15/09/2011, 26/10/2011, 27/12/2011, 10/01/2012 and 23/03/2012. Pankaj Kumar Agarwal, Sandeep Kumar Agarwal and Pooja saraogi attended all Eight meetings.

### Terms of Reference

The terms of reference of this Committee are wide; the same are in accordance with those specified in Clause 49 of the Listing Agreement.

## INVESTOR GRIEVANCE COMMITTEE

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The Investor Grievance Committee of the Board consisted three Members of the Board, viz Pankaj Kumar Agarwal, Sandeep Kumar Agarwal and Pooja saraogi.

The Investor Grievance Committee met four times during the year, i.e. 19/05/2011, 15/09/2011, 27/12/2011 and 10/01/2012. Pankaj Kumar Agarwal, Sandeep Kumar Agarwal and Pooja saraogi attended all four meetings.

Pooja Saraogi, Non-Executive Independent Director chairs the Committee Meeting. Members of the Committee except Pankaj Kumar Agarwal are Non- executive directors & Pooja Saraogi being Independent Director. The quorum for the Committee Meeting is two directors personally present.

### Terms of Reference

The Committee monitors the Company's response to investor complaints. The Committee exercise the power to transfer of shares, non-receipt of dividend/notices/annual reports, etc in accordance with the provisions of Clause 49IV(G)(iv) of the Listing Agreement.

### Name and designation of Compliance Officer:

Mr. Pankaj Kumar Agarwal (Director)

Phone: 9339338901

Email id: [mayukhcommercial@gmail.com](mailto:mayukhcommercial@gmail.com)

Status Report of Investor Complaints for the year ended March 31, 2012

No of Complaints Received – Nil

No of Complaints Resolved – Nil

No of Complaints Pending – Nil

## REMUNERATION COMMITTEE

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The Remuneration Committee of the Board consists of all the three directors, viz Pankaj Kumar Agarwal, Sandeep Kumar Agarwal and Pooja Saraogi

Pooja Saraogi, Non-Executive Independent Director chairs the Committee Meeting. Members of the Committee except Pankaj Kumar Agarwal are Non- executive Directors & Pooja Saraogi being Independent Directors. The quorum for the Committee Meeting is two directors personally present.

The Committee met once during the year under reference i.e. on 10/01/2012. All the Directors attended the said meeting.

### Terms of Reference

The Remuneration Committee determines and recommends to the Board the remuneration payable to the executive directors and to the senior management personnel.

## REMUNERATION

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None of the Directors receive any Remuneration from the Company.

### ANNUAL GENERAL MEETINGS:

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The details of the Annual General Meetings held in the past three years and the special resolutions passed there at are as follows:

Year	Date	Venue	Time	No. of Special Resolution Passed
2008-09	30 <sup>th</sup> September, 2009	25/5, Narsingh Bose Lane, Fazir Bazar, Howrah - 711102	11 A.M	NIL
2009-10	30 <sup>th</sup> September, 2010	25/5, Narsingh Bose Lane, Fazir Bazar, Howrah - 711102	11 A.M	NIL
2010-11	30 <sup>th</sup> September, 2011	25/5, Narsingh Bose Lane, Fazir Bazar, Howrah - 711102	11 A.M	NIL

No Postal Ballot was conducted during the financial year 2011-12. There is no proposal, at present, to pass any Special Resolution by Postal Ballot.



## DISCLOSURES

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- i) There was no material individual transaction with related parties such as Promoter, Directors, and Key Managerial Personnel, relatives or subsidiary that could have potential conflict of interest with the Company, during the year ended 31<sup>st</sup> March, 2012. Except from those disclosed in the financial statements for the year ended March 31, 2012
- ii) The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India and to the best of its knowledge there are no deviations in the accounting treatments that require specific disclosure.
- iii) The CEO/CFO certificate for the financial year ended March 31, 2012 is annexed hereto.
- iv) There have been no instances of non-compliance on any matter as regards the rules and regulations prescribed by the Securities and Exchange Board of India or any other statutory authority relating to capital markets during the last three years.
- v) The Company has regularized its filings with the Stock Exchange. The Company has implemented the mandatory requirements of Corporate Governance as set out in the Listing Agreement during the year under reference.
- vi) Though the Company does not have a specific Whistle blower policy, no personnel is denied access to the Audit Committee. A certificate from Auditor certifying the compliance by the Company with the provisions of Corporate Governance of the Listing Agreement is annexed hereto.
- vii) A qualified practicing Company Secretary conducted a Reconciliation of Share Capital Audit on quarterly basis reconciling the total Share Capital; all the shares are held in physical form.
- viii) Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchange a Company Secretary-in-Practice have issued certificates on half-yearly basis, confirming due compliance of share transfer formalities by the Company.
- ix) In view of the share capital not being above the stipulated amount, the Company was not required to employ a full time Company Secretary. Hence, the Board obtained a Secretarial Compliance Report from a practicing Company Secretary for the year under reference.

## MEANS OF COMMUNICATION

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- (i) All periodical reports including Un-audited financial results, Quarterly Shareholding Pattern, clause 49A compliance etc, is sent to the shareholders at their email id / postal address registered with the company.
- (ii) The Management Discussion and Analysis Report, in accordance Clause 49 of the Listing Agreement is annexed to the Directors' Report and forms part of this Annual Report being sent to all the members of the Company.

## GENERAL SHAREHOLDER INFORMATION

<b>Date, time and venue of AGM</b>	Friday, September 28 <sup>th</sup> , 2012, at 11 A.M. at the registered office of the Company situated at 25/5 Narsingh Bose Lane Fazir bazaar Howrah – 711102
<b>Financial Year</b>	1 <sup>st</sup> April, 2011 to 31 <sup>st</sup> March, 2012
<b>Dates of Book Closure</b>	27 <sup>th</sup> September, 2011 to 29 <sup>th</sup> September, 2011 (Both the days inclusive)
<b>Dividend Payment Date</b>	Not Applicable
<b>Financial Calendar Period</b>	Board Meeting to approve quarterly financial results (Tentative Schedule)
Quarter ending 30th Jun 2011	- End July 2011
Quarter ending 30th Sep 2011	- October / November 2011
Quarter ending 31st Dec 2011	- End January 2011
Quarter ending 31st Mar 2012	- April / May 2012
<b>Listing on Stock Exchanges</b>	Calcutta Stock Exchange Limited
<b>Listing Fees</b>	Listing fees as prescribed are in arrears to the stock exchanges up to 31st March 2012.
<b>Stock Code</b>	CSE -23122
<b>Registered Office</b>	25/5 Narsingh Bose Lane Fazir bazaar Howrah – 711102
<b>Compliance officer &amp; Contact Address</b>	Mr. Pankaj Kumar Sharma 25/5 Narsingh Bose Lane Fazir bazaar Howrah – 711102 Phone - 9339338901 Email ids: <a href="mailto:mayukhcommercial@gmail.com">mayukhcommercial@gmail.com</a>

## SHARE TRANSFER SYSTEM

Shareholders / Investors are requested to send share transfer related documents directly to the Company. If the transfer documents are in order, the transfer of shares is registered within 7 days of receipt of transfer document.

## INVESTOR SERVICES

Number of complaints from shareholders during the year ended March 31, 2012

Complaints outstanding as on 1st April 2011	Nil
Complaints received during the year ended 31st March 2012	Nil
Complaints resolved during the year ended 31st March 2012	Nil
Complaints pending as on 31st March 2012	Nil

**Distribution of Shareholding as on March 31, 2012**

No. of shares	No. of shareholders	% of holders	Share (Amount)	% of Shareholding
Up to 5000	569	99.65	18,44,700.00	92.23
5001 – 10000	2	0.35	1,55,300.00	7.77
10001 – 20000	-	-	-	-
20001 – 30000	-	-	-	-
30001 – 40000	-	-	-	-
40001 – 50000	-	-	-	-
50001 – 100000	-	-	-	-
100001 and above	-	-	-	-
<b>TOTAL</b>	<b>571</b>	<b>100</b>	<b>20,00,000.00</b>	<b>100.00</b>

**Categories of Shareholders as at March 31, 2012**

Sr. No	Description	No. of Shares	% to Capital
A.	Promoters & Promoters Group - Individuals	28,430	14.21
B.	Public Shareholding	1,71,570	85.79
	- Institutions Financial Institutions/Banks	-	-
	- Non-institutions Individuals	-	-
	<b>Total</b>	<b>2,00,000</b>	<b>100.00</b>

**ADDRESS OF CORRESPONDENCE**

Shareholders may correspond with at the Registered Office, address mentioned herein below, on all matters relating to transfer of shares, etc.

Members may contact Pankaj Kumar Agarwal, Compliance Officer for all investor related matters at the registered office of the company at the following address:

**MAYUKH COMMERCIAL LIMITED**  
25/5, Narsingh Bose Lane Fazir Bazar,  
Howrah - 711101  
Email id: [mayukhcommercial@gmail.com](mailto:mayukhcommercial@gmail.com)

Place - Kolkata  
Date - 30th May 2012

On behalf of the Board of Directors  
**Mayukh Commercial limited**  
**MAYUKH COMMERCIAL LTD.**

Director / *Pankaj Kumar Agarwal*  
Authorised Signatory

**Director**

UNDER CLAUSE 49 OF THE LISTING AGREEMENT

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To,  
The Members of **MAYUKH COMMERCIAL LIMITED**

We have examined the compliance of conditions of Corporate Governance by **MAYUKH COMMERCIAL LIMITED** for the year ended 31 March 2012, as stipulated in clause 49 of the listing agreement of the said company with the stock exchanges in India.

The compliance of 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 and the representations made by the Directors and the Management, 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 further compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **A. Saraogi & Associates**  
Chartered Accountants



Place - Kolkata  
Dated - 30th May 2012

  
Partner  
Mem No: 057545

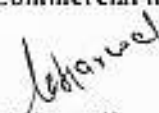
CERTIFICATION BY THE CHIEF EXECUTIVE OFFICER ON CODE OF CONDUCT

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To,  
The Members of **MAYUKH COMMERCIAL LIMITED**

I, Pankaj Kumar Agarwal, Director & CEO of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the code of conduct.

On behalf of the Board of Directors  
**Mayukh Commercial limited**

  
Chief Executive Officer  
Place - Kolkata  
Dated - 30th May 2012

## CHIEF EXECUTIVE OFFICER'S CERTIFICATION

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I, Pankaj Kumar Agarwal, Chief Executive Officer, responsible for the finance function certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2012 and that to the best of my knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of my knowledge and belief, no transactions entered into by the company during the year ended March 31, 2012 which are fraudulent, illegal or in violation of the company's code of conduct.

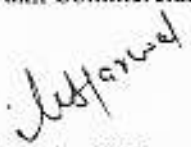
(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) I have indicated to the Auditors and the Audit Committee:

- i. Significant changes in internal control over financial reporting during the year;
- ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii. Instances of significant fraud of which I might be aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Thanking You  
Yours faithfully,

For Mayukh Commercial Ltd

  
Chief Executive Officer  
Place- Kolkata  
Dated - 30<sup>th</sup> May 2012

COMPLIANCE CERTIFICATE

CIN No. Of the Company : U51219WB1980PLC032927  
Registration No. Of the Company : 032927  
Nominal Capital : Rs. 20,00,000/-  
Paid Up Capital : Rs. 20,00,000/-

To,  
The Members  
M/S. MAYUKH COMMERCIAL LTD  
25/5 Narsingh Bose Lane Fazir bazar  
Howrah - 711102

I have examined the registers, records, books and papers of M/S. MAYUKH COMMERCIAL LTD. (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there-under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2012. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

01. The Company has kept and maintained all registers as stated in Annexure "A" to this Certificate, as per the provisions of the Act and the rules made there-under and all entries therein have been duly recorded.
02. The Company has duly filed the Forms and Return as stated in Annexure "B" to this Certificate, with the Registrar of Companies, West Bengal within the time prescribed under the Act and the rules made there-under.
03. The Company being a Public Limited Company comments are not required.
04. The Board of Directors duly met 8(EIGHT) times respectively on 19/05/2011, 30/05/2011, 20/07/2011, 15/09/2011, 26/10/2011, 27/12/2011, 10/01/2012 and 23/03/2012 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
05. The Company closed its Register of members, and/or Debenture holders from 27<sup>th</sup> September, 2011 to 29<sup>th</sup> September, 2011 inclusive of both days as per the provisions of Companies Act, 1956.
06. Annual General Meeting for the financial year ended on 31-03-2011 was held on 30-09-2011.
07. No Extra-Ordinary General Meetings was held during the financial year 31<sup>st</sup> March 2012.
08. The Company has not advanced any loans to its directors or persons or firms or Companies referred to under section 295 of the Act.
09. The Company has not entered into any contract failing within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the Register maintained under Section 301 of the Act.

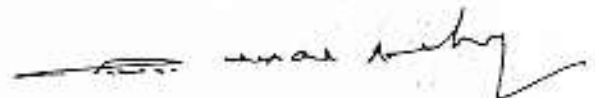


11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate Share Certificate during the financial year under review.
13. The Company has
  - i) Not made any allotment of shares during the financial year under review. There was no transfer of shares during the year under review.
  - ii) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year under review.
  - iii) No requirement to post warrants to any member of the Company as no dividend was declared during the financial year under review.
  - iv) No requirement to transfer any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investors Education and Protection Fund.
  - v) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. However, there was no appointment of Additional/Alternate Director(s) to fill casual vacancies and resignation of Director(s) during the financial year under review.
15. The Company has not appointed Managing Director/ Whole-time Director/ Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year under review.
18. The Directors have disclosed their interest in other Firms/Companies to the Board of Directors pursuant to the provision of the Act during the financial year.
19. The Company has not issued any shares during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There was no transaction(s) necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Companies Act, 1956 during the financial year under review.
24. The Company has not made borrowings during the financial year under Section 293(1)(d) of the Act.
25. The Company has not made any loans or advances or given guarantee or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.

26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under review.
27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the year under review.
28. The Company has not altered the provisions of Memorandum with the respect to the name of the Company during the year under review.
29. The Company has not altered the provisions of Memorandum with respect to the Share Capital of the Company during the year under review and complied with the provisions of the Act.
30. The Company has not altered its Articles of Association during the year under review.
31. There was/were no prosecution initiated against or show Cause Notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. I am informed that the Company has not received any money as security from its employees during the financial year under review.
33. I am informed that the Company has not deducted any contributions towards Provident Fund from its employees during the financial year under review, as Provident Fund is not applicable to the Company.

PLACE: KOLKATA  
DATED: 30/05/2012

ACHARYA S.K & ASSOCIATES



Subrat Kumar Acharya  
(Proprietor) C.P.No.5903



ANNEXURE A

Statutory Registers as maintained by M/S MAYUKH COMMERCIAL LIMITED:

1. Register of Members u/s. 150(1)
2. Minute Book of meetings of Board of Directors u/s. 193(1)
3. Minute Book of meetings of members u/s. 193(1)
4. Register of Contracts u/s. 301(3)
5. Register of Directors/Managing Director/Manager u/s. 303(1)
6. Register of Directors' share holdings u/s. 307(1)
7. Register of Charges u/s. 143
8. Books of Accounts u/s. 209

Other Registers

1. Register of Directors' Attendance
2. Register of Members' Attendance
3. Register of Transfer
4. Register of Application and Allotment

ANNEXURE B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31-03-2012.

Serial No.	Form No. / Return	For	Filing Date	Whether Filed within prescribed time Yes/No	If delay in filing whether additional fees paid Yes/No
NO FORMS FILED					

AUDITORS'REPORT


TO THE SHAREHOLDERS:

1. We have audited the attached Balance Sheet of **MAYUKH COMMERCIAL LIMITED** as at 31/03/2012 signed by us under reference to this report and the relative Profit & Loss Account of the Company for the year ended 31/03/2012 which is in agreement with the books of account. 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. Those Standards require that we plan and perform the audit and 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 Statement. 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 reasonable basis for our opinion.
3. We report as follows:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purpose of our Audit;
  - b. In our opinion proper Books of Accounts as required by Law have been kept by the Company, so far as appears from our examination of the Books;
  - c. The Balance Sheet and Profit & Loss Account dealt with by the Report are in agreement with the Books of Accounts;
  - d. In our opinion, the Profit and Loss Account and Balance Sheet comply with the Accounting standards referred to in Section 211 (3C) of the Companies Act, 1956, to the extent applicable;
  - e. In our opinion none of the Directors are disqualified from being appointed as Director as per clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
4. In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and the Profit & Loss Account read together with Notes thereon as required by the Companies Act, 1956 in the manner so required, give a true and fair view:
  - i) in the case of the Balance Sheet of the State of affairs of the company as at 31/03/2012 and
  - ii) in the case of Profit & Loss Account, of the loss for the year ended 31/03/2012.
5. As required by Companies (Auditors Report) Order 2003 issued by Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 & 5 of the said order to extent applicable.

Place: Kolkata  
Date: 30<sup>th</sup> May 2012



**For A. Saraogi & Associates**  
Firm Registration Number: - 322993E  
Chartered Accountants

  
**Anneel Saraogi**  
Partner  
Membership no.-057545



# MAYUKH COMMERCIAL LIMITED

## SCHEDULE 'B'

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:

#### 1. SIGNIFICANT ACCOUNTING POLICIES:

- (i) The financial statement has been prepared on the historical cost convention and with generally accepted accounting principles.
- (ii) Items for Profit & Loss a/c have been accounted for on accrual basis.
- (iii) Investments have been made in unquoted shares and have been stated at cost.

#### 2. NOTES ON ACCOUNTS:

- (i) Previous year's figures have been regrouped/ re-arranged wherever necessary.
- (ii) The Company is listed on Calcutta Stock Exchange.
- (iii) There is no Contingent Liability for the year under review.
- (iv) There is no employee eligible for the benefit of gratuity; hence no such provision is made.
- (v) In the opinion of the Board and to the best of their knowledge and belief, the value of realization of current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.
- (vi) The Company has no amount to be paid to Micro, Small and Medium Enterprises in accordance with provisions of Micro, Small & Medium Enterprises Development Act, 2006.
- (vii) In terms of Accounting Standard 20, the calculation of EPS is given below -
  - (a) Profit/(Loss) after Taxation - (Rs 730.00)
  - (b) Weighted Average number of Equity Shares outstanding during the year:- 200,000 shares.
  - (c) Normal value of shares:- Rs 10/ share
  - (d) Basic and Diluted EPS - (Rs 0.00)
- (viii) Accordance with the Accounting Standard AS-22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, Deferred Tax Asset is not created as a matter of prudence as there is no reasonably certainty of future profit.
- (ix) As per information and explanation provided by the Management there are no outstanding dues of SSI undertakings as required by Schedule VI of the Companies Act, 1956.



Annexure to Auditors Report

- i) The company is not having fixed assets and therefore provision of clause 4(i) is not applicable to company.
- ii) The company is not having inventory and therefore provision of clause 4(ii) is not applicable to company.
- iii) The company has not granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Act and therefore provision of clause 4(iii) is not applicable to company.
- iv) The company is not having fixed assets and inventories therefore provision of clause 4(iv) is not applicable to company.
- v) In our opinion and according to information & explanations given to us, there are no such transactions that need to be entered into a register in pursuance of section 301 of the Act.
- vi) In our opinion and according to information & explanation given to us the company has not accepted deposits from the public.
- vii) In our opinion the company has an adequate internal audit system commensurate with its size and nature of its business.
- viii) According to information & explanation given to us, the company is not required to maintain cost records as prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
- ix) (a) According to information & explanation given to us the company is generally regular in depositing undisputed statutory dues including Income tax, and any other material statutory dues with the appropriate authorities.  
(b) According to information & explanation given to us the company has no disputed dues of sales tax/income tax/custom tax/wealth tax/excise duty/cess.
- x) The company does not have accumulated losses more than 60% of its networth. The company has incurred cash losses during the financial year covered by audit.
- xi) In our opinion and according to information & explanation given to us the company has no dues to financial institution or bank.
- xii) According to information & explanation given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares debenture and other documents.
- xiii) According to information & explanation given to us, the provisions of nidhi / mutual benefit fund/societies is not applicable to company.
- xiv) According to information & explanation given to us, the company is dealing or trading in shares, securities, debentures and other investments. The investments made by the company have been held by the company, in its own name.
- xv) According to information & explanation given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) According to information & explanation given to us, no term loans were obtained during the year.

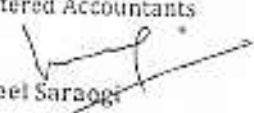


- xvii) According to information & explanation given to us and on overall examination of balance sheet no funds raised on short-term basis have been used for long-term investment.
- xviii) According to information & explanation given to us the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act.
- xix) According to information & explanation given to us no debentures issued during the year.
- xx) According to information & explanation given to us no public issues have been made during the year.
- xxi) According to information & explanation given to us no fraud on or by the company has been noticed or reported during the year.

Place: Kolkata  
Date: 30<sup>th</sup> May 2012



**For A. Saraogi & Associates**  
Firm Registration Number: - 322993E  
Chartered Accountants

  
**Anneel Saraogi**  
Partner  
Membership no.-057545



# MAYUKH COMMERCIAL LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2012

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	2,000,000.00	2,000,000.00
(b) Reserves and Surplus	2	80,447.00	81,177.00
<b>(2) Current Liabilities</b>			
(a) Other current liabilities	3	5,500.00	4,500.00
<b>Total</b>		<b>2,085,947.00</b>	<b>2,085,677.00</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Non current investment	4	1,935,797.00	1,935,797.00
<b>(2) Current assets</b>			
(a) Cash and cash equivalents	5	150,150.00	149,880.00
<b>Total</b>		<b>2,085,947.00</b>	<b>2,085,677.00</b>

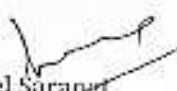
Significant Accounting Policies & Notes on Accounts 8

The schedule referred to above form an integral part of the Balance Sheet  
This is the Balance Sheet referred to in our report of even date

For A.SARAOGI & ASSOCIATES

Firm registration Number- 322993E

Chartered Accountants

  
Anneel Sarangi

Partner

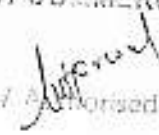
Membership no.-057545



Place: Kolkata

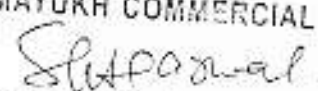
Dated: 30th May 2012

MAYUKH COMMERCIAL LTD.

  
Director / Authorised Signatory



MAYUKH COMMERCIAL LTD.

  
Director / Authorised Signatory

# MAYUKH COMMERCIAL LIMITED

## PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations			
II. Other Income			
<b>III. Total Revenue (I+II)</b>	<b>6</b>	6,320.00	5,900.00
IV. Expenses:			
Others expenses			
<b>V. Total Expenses</b>	<b>7</b>	7,050.00	6,715.00
<b>VI. Profit before tax (III-V)</b>		(730.00)	(815.00)
VII. Tax expense			
(1) Current tax			
(2) Deferred tax			
<b>VIII. Profit/(Loss) for the period (VI-VII)</b>		(730.00)	(815.00)
IX. Earning per equity share:			
(1) Basic		(0.00)	(0.00)
(2) Diluted		(0.00)	(0.00)

Significant Accounting Policies & Notes on Accounts

8

This is the Profit & Loss Account referred to in our report of even date

For A.SARAOGI & ASSOCIATES  
Firm registration Number- 322993E  
Chartered Accountants



*Anneel Saraogi*  
Partner  
Membership no.-057545

Place: Kolkata  
Dated: 30th May 2012



MAYUKH COMMERCIAL LTD.

Director / *Anneel Saraogi*  
Authorised Signatory

MAYUKH COMMERCIAL LTD.

*Satish Kumar*  
Director / Authorised Signatory



MAYUKH COMMERCIAL LIMITED

CASH FLOW STATEMENT, ANNEXURE TO BALANCE SHEET FOR THE YEAR ENDED AS ON 31.03.2012

	31/03/2012	31/03/2011
<b>A. CASH FLOW FROM OPERATION ACTIVITIES</b>		
Net Profit/(Loss) before tax	(733.00)	(815.00)
Adjustment for:		
(a) Depreciation	0.00	0.00
(b) Interest Received	0.00	0.00
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(733.00)</b>	<b>(815.00)</b>
Adjustment for:		
(a) Trade and Other Receivables	0.00	0.00
(b) Other Current Liabilities	1,000.00	0.00
(c) Other Current Assets	0.00	0.00
<b>CASH GENERATED FROM OPERATION</b>	<b>270.00</b>	<b>(815.00)</b>
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>0.00</b>	<b>0.00</b>
Extraordinary Items Prior Period		
(a) Prior period Expenses/Income	0.00	0.00
(b) Income Tax/Deferred Tax	0.00	0.00
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>270.00</b>	<b>(815.00)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(a) Purchase of Fixed Assets	0.00	0.00
(b) Sale of Investments	0.00	0.00
<b>NET CASH FLOW IN INVESTING ACTIVITIES</b>	<b>0.00</b>	<b>0.00</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
(a) Share Application Money Received	0.00	0.00
(b) Interest (Paid)/Received	0.00	0.00
(c) Increase in Loans and Advances	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
<b>Net Increase (Decrease) in Cash (A + B + C)</b>	<b>270.00</b>	<b>(815.00)</b>
Opening Balance of Cash & Cash Equivalents	149,880.00	150,695.00
Closing Balance of Cash & Cash Equivalents	150,150.00	149,880.00

AUDITOR'S REPORT

We have checked the attached cash flow statement of MAYUKH COMMERCIAL LIMITED for the year ended 31st March, 2012 from the books and records maintained by the company in the ordinary course of business and have subject to comparative figures for the year ended 31st March, 2012

For A.SARAOGI & ASSOCIATES

Firm registration Number- 322993

Chartered Accountants

Anneel Sarangi

Partner

Membership no.-057545

Place: Kolkata

Dated: 30th May 2012



MAYUKH COMMERCIAL LTD.

Director / Authorized Signatory

MAYUKH COMMERCIAL LTD.

Director / Authorized Signatory



# MAYUKH COMMERCIAL LIMITED

	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>NOTE NO - 1</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED CAPITAL</b>		
200,000 Equity Shares of Rs. 10/- each (Previous Year 200,000 Equity Shares of Rs. 10/- Each)	2,000,000.00	2,000,000.00
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
200,000 Equity Shares of Rs. 10/- each fully paid up (Previous Year 200,000 Equity Shares of Rs. 10/- Each, Fully Paid Up)	2,000,000.00	2,000,000.00
	2,000,000.00	2,000,000.00
<b>NOTE NO - 2</b>		
<b>RESERVE &amp; SURPLUS</b>		
Profit & Loss Account As Per Last Balance Sheet Add : Profit/(Loss) of the year	81,177.00 (730.00)	81,992.00 (815.00)
	80,447.00	81,177.00
<b>NOTE NO - 3</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Audit Fees Payable	3,500.00	3,000.00
Compliance Fees Payable	2,000.00	1,500.00
	5,500.00	4,500.00
<b>NOTE NO - 4</b>		
<b>NON CURRENT INVESTMENT</b>		
Investment in unquoted shares	1,935,797.00	1,935,797.00
	1,935,797.00	1,935,797.00
<b>NOTE NO - 5</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash & Cash Equivalents		
Cash Balance in Hand	150,150.00	149,880.00
	150,150.00	149,880.00
<b>NOTE NO - 6</b>		
<b>OTHERS INCOME</b>		
Miscellaneous Receipts	6,320.00	5,900.00
	6,320.00	5,900.00
<b>NOTE NO - 7</b>		
<b>OTHERS EXPENSES</b>		
Audit fees	3,500.00	3,000.00
Compliance Certificate fees	2,000.00	1,500.00
Miscellaneous expenses	1,550.00	2,215.00
	7,050.00	6,715.00

MAYUKH COMMERCIAL LTD.

MAYUKH COMMERCIAL LTD.



Director / Authorised Signatory



Director / Authorised Signatory

# MAYUKH COMMERCIAL LIMITED

## SCHEDULE '8'

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS:

#### 1. SIGNIFICANT ACCOUNTING POLICIES:

- (i) The financial statement has been prepared on the historical cost convention and with generally accepted accounting principles.
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#### 2. NOTES ON ACCOUNTS:

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- (ii) The Company is listed on Calcutta Stock Exchange.
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  - (a) Profit(Loss) after Taxation:- (Rs 730.00)
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  - (c) Normal value of shares:- Rs 10/ share
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- (viii) Accordance with the Accounting Standard AS-22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, Deferred Tax Asset is not created as a matter of prudence as there is no reasonably certainty of future profit.
- (ix) As per information and explanation provided by the Management there are no outstanding dues of SSI undertakings as required by Schedule VI of the Companies Act, 1956.



MAYUKH COMMERCIAL LTD.

Director / Authorised Signatory

MAYUKH COMMERCIAL LTD.

Director / Authorised Signatory



# MAYUKH COMMERCIAL LIMITED

25/5 Narsingh Bose Lane, Fazir Bazar, Howrah - 711102

## PROXY FORM

FOLIO NO.	
NO. OF SHARES	

I/We \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ Being a Member / Members of Mayukh Commercial Limited hereby  
appoint Mr. / Ms. \_\_\_\_\_ as my / our Proxy to  
attend and vote for me / us and on my / our behalf at the ANNUAL  
GENERAL MEETING of the Company to be held on 28th September, 2012  
and at any adjournment(s) thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012.

Affix  
Re.1/-  
Revenue  
Stamp

Signature(s)

Proxy form must reach company's registered  
office not later than 48 hours before the  
commencement of the meeting

FOR OFFICE USE ONLY

DATE OF RECEIPT

# MAYUKH COMMERCIAL LIMITED

25/5 Narsingh Bose Lane, Fazir Bazar, Howrah - 711102

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## ATTENDANCE SLIP

FOLIO NO.	
NO. OF SHARES	

*Name & Address of Shareholder / Proxy holder*

-----  
-----  
-----

*I, hereby certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on 28th September, 2012 at 11.00 A.M. at its Registered Office at 25/5 Narsingh Bose Lane, Fazir Bazar, Howrah - 711102.*

*Member's / Proxy's Signature*

*(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Meeting Hall)*

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