

CONSECUTIVE INVESTMENTS &
TRADING CO LIMITED

31st ANNUAL REPORT

2012-2013

Forward Looking Statement

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and the underlying assumptions undergoing change. Should known or unknown risks or uncertainties materialize, or should underlying assumptions not materialize, actual results could vary materially from those anticipated, estimated or projected. Shareholders and Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Board of Directors



Corporate Information

BOARD OF DIRECTORS

VIJAY KUMAR JAIN
PRASUN DAS
SUSHIL KUMAR SHARMA

CHAIRMAN & EXECUTIVE DIRECTOR
NON EXECUTIVE / INDEPENDENT DIRECTOR
NON EXECUTIVE / INDEPENDENT DIRECTOR

COMPLIANCE OFFICER

Mr. VIJAY KUMAR JAIN

AUDITORS

A.C. BHUTERIA & Co.
Chartered Accountants
Inside Rattanlal Surajmall Compound
Main Road, Ranchi, Jharkhand- 834 001

BANKERS

Union Bank of India

REGISTERED OFFICE

23, Ganesh Chandra Avenue
3RD Floor, Kolkata-700013
Email.Id: bigshop_ran98@rediffmail.com

Notice

Notice is hereby given that the **Thirty First ANNUAL GENERAL MEETING** of the Members of **Consecutive Investments & Trading Co Limited** will be held at the Registered office of the Company at 23, Ganesh Chandra Avenue, 3rd Floor, Kolkata-700013 on 30th September, 2013 at 11:00 A.M., to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts of the Company for the year ended 31st March, 2013 along with the reports of the Directors and Auditors thereon.

“**RESOLVED THAT** draft of the audited Balance sheet as at 31.03.2013 , Profit & Loss account for the year ended along with schedules and notes thereon as placed before the board be and are hereby approved.

2. To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** subject to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, **A. C. Bhuteria & Co., Chartered Accountants** be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting for the financial year 2013-14 at a remuneration to be fixed by the Board of Directors on the recommendation of the Audit Committee of Directors.”

3. To consider and if thought fit to pass with or without modification(s) to Re-appoint a director in place of **Shri Santosh Kumar Jain**, who is eligible to retire by rotation and being eligible, offer himself for re-appointment.

“**RESOLVED THAT** pursuant to the provisions of the Section 256 and other applicable provisions, if any of the companies act 1956, Mr. **Shri Santosh Kumar Jain** be and is are hereby appointed as a director of the company ,liable to retire by rotation.”

Registered Office:

23, Ganesh Chandra Avenue,
3rd Floor, Kolkata-700013
West Bengal

By Order of the Board

Sd/-

(Chairman)

Date: 2nd September, 2013

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY..**
2. The Register of Members and Share Transfer Books will remain close from 26th September, 2013 to 30th September, 2013 (both days inclusive) for the purpose of Annual General Meeting.
3. The Instrument of proxy, in order to be effective, must be completed, stamped, signed and deposited at the Company's Registered Office not less than forty-eight hours before the commencement of the ensuing Annual General Meeting (AGM).
4. Corporate Members are requested to send to the Company's Registered office, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
5. Members/Proxies are requested to bring their attendance slip sent herewith, duly filled in, for attending the meeting.
6. Additional information pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the persons seeking re-appointment as Director under item no. 3.
7. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.

**Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting
(In pursuance of Clause 49 of the Listing Agreement)**

Name of the Director	Sushil Kumar Sharma
Date of Birth	07/05/1959
Date of Appointment	30/08/2010
Qualification	H.S.
Expertise	Wide experience Financial and Investment matters.
Directorship held in other Public Companies as on March 31, 2013	Nil
Chairmanship/ Membership of the Committee of the Board of Directors of the Company as on March 31, 2013	Chairman of the Share Cum Investors Grievance Committee & Member of Audit Committee
Chairmanship/Membership of the Committee of Directors of other Public Companies as on 31st March, 2013	Nil
Number of shares held	Nil

CONSECUTIVE INVESTMENTS AND TRADING CO. LIMITED, KOLKATA

DIRECTORS' REPORT TO THE MEMBERS

1. The Directors submit their Annual Report and the Audited Statement of Accounts of the Company for the year ended 31st March, 2013.

2. **FINANCIAL RESULTS**

	2012-2013 Rs.	2011-2012 Rs.
Profit / (loss) before Taxation	47,855	(134,258)
Provision for Tax	9120.00	
MAT Tax Credit	(9,120.00)	
Profit / (loss) after Taxation	47,855	(134,258)
Balance of Profit / (loss) brought forward	8,808,686	8,942,944
Balance carried to Balance Sheet	8,856,541	8,808,686

3. **OPERATIONS**

There were no operations carried out by the company during the year under review.

4. **DIVIDEND**

In view of the losses suffered by the Company the Directors do not propose any dividend for the year under review.

5. **DEPOSITS**

During the year under review, the company has not accepted any deposit under Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975. As on the date of Balance Sheet, there are no overdue / unclaimed deposits.

6. **DISCLOSURE OF PARTICULARS**

Since the company had no manufacturing facility, the requirements of Section 217(1)(e) of the Companies Act, 1956 read with Rules 2A & 2B of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 concerning conservation of energy and technology absorption respectively are not applicable to the Company. There were no foreign exchange earnings or outgo during the year.

7. **DIRECTORS**

There was no change in the Directors of the Company during the year.

8. **AUDITORS**

Messrs A. C. Bhuteria & Co., Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment. Members are requested to appoint Auditors for the current year and fix their remuneration.

9. **AUDITORS' REPORT**

There is no qualification in the auditors' report on the annual accounts for the financial year ended March 31, 2013.

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MANAGEMENT DISCUSSION & ANALYSIS

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

Management Discussion and Analysis (MDA) is structured as follows:

- **Overview of Indian Economy**
- **Electronics Industry Overview**
- **Financial Performance and Highlights**
- **Internal Control Systems and adequacy**
- **Material Development in Human Resources**

OVERVIEW OF INDIAN ECONOMY

As recently assessed by Reserve Bank of India (RBI) in its annual monetary policy in the context of global economy, while near-term risks in the advanced economies started receding in the last quarter of FY'13, the improvement, however, is yet to fully transmit to economic activity which remains sluggish. Emerging and developing economies are in the process of a recovery. However, weak external demand and domestic bottlenecks continue to restrain investment in some of the major emerging economies. Inflation risks in emerging and developing economies appear contained, reacting negative output gaps and the recent softening of international crude and food prices.

In India, the loss of growth momentum that started in Fiscal 2012 extended further into Fiscal 2013. In Fiscal 2012, the Indian economy had registered a growth rate of 6.5%, down from 8.4% in Fiscal 2011. According to the RBI, the expected GDP growth rate for Fiscal 2013 is approximately 5%, lowest in the decade. This was mainly due to the protracted weakness in industrial activity aggravated by domestic supply bottlenecks, and slowdown in the services sector reflecting weak external demand.

On the inflation front, last year saw consistent easing of headline WPI Inflation which came close to the Reserve Bank's tolerance threshold by March, 2013. However, the food price pressures and endemic supply constraints continue to persist suggesting a cautious approach by RBI in near to medium term. In its latest annual monetary policy, RBI has indicated that the balance of risks stemming from its assessment of growth-inflation dynamic yields leaves little maneuvering space for further monetary easing.

RBI's current assessment is that activity will remain subdued during the first half of this year with a modest pick-up in the second half. Agricultural growth could return to trend levels if the monsoon is normal as recently forecast. The outlook for industrial activity remains subdued because the pipeline of new investment has dried up and existing projects remain stalled by bottlenecks and implementation gaps. Growth in services and exports may remain sluggish too, given that global growth is unlikely to improve significantly from 2012. Accordingly, the Reserve Bank's baseline projection of GDP growth for 2013-14 is 5.7%.

FINANCIAL INDUSTRY OVERVIEW

The company is mainly into investing , acquiring and holding shares, stocks, debentures, debenture stocks, bonds, warrants, obligations/and/or other securities issued or guaranteed by any company constituted or carrying on business in India and/or by any Government, state, public body-or authority.

It is also into acquisition of shares, stocks, debentures, debenture stocks, bonds, warrants, obligations and/or other securities, by original subscription, participation in- syndicates, tender, purchase, exchange or otherwise and to subscribe the same, either conditionally or otherwise, and to exercise and powers conferred by or incidental to the ownership thereof.

The Company is also engaged in the business of financing, assisting, helping, supporting, promoting companies, firms, businesses, associations, concerns, corporations, partnership, individual or organization in the setting up, running, working, functioning, managing, conducting, operating of any commerce, industry, trade, business, profession etc. through loans and advances .As part of its strategy to expand business from this segment, it also advances deposits or lends money against securities and properties to or with any company, firm, person or association on such terms as may be determined, from time to time, and to lend and negotiate loans and every description and to transact business as financiers.

The Company offers specialized solutions for meeting specific liquidity requirements with technical insights into capital markets. Capital markets at present are going through turbulent times due to slow-down in domestic economy, slow-down in reforms, uncertain global economic environment, economic crisis faced by a few countries in Europe, fluctuations in currency rates, etc. Although the inflation has remained steady during the year but it is still under pressure due to hike in petrol prices, burden of diesel subsidies, high fiscal deficit, etc. However, we feel that the opportunities will soon arise in the markets upon the corrective policies by the government and better fiscal management which will strengthen the economy.

FINANCIAL PERFORMANCE & HIGHLIGHTS

During the fiscal 2013, the gross income of the Company was Rs. 47855.20 and previous fiscal of Rs. -134258.00 Loss. Profit after tax for the fiscal 2013 was Nil as in previous years .

- Income from operation stood at Rs.1,17,000.00 for fiscal 2013
- Profit before Taxes of fiscal 2013 was Rs. 47,855.20
- Profit After Taxes of fiscal 2013 was Rs.47,855.20
- Basic Earnings per share for fiscal 2013 was Rs.0.06 per share.

INTERNAL CONTROL SYSTEM & ADEQUACY

Internal Control Systems has been designed to provide reasonable assurance that assets are Safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

ANNEXURE 'A' TO DIRECTORS' REPORT - REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY

Pursuant to Revised Clause 49 of the Listing Agreement with the Stock Exchange, Compliance with the requirements of Corporate Governance is set out below :-

Your Company philosophy is to continue to enhance the value of its stakeholders including shareholders, customers, employee's lenders and society at large. The Company believes that good corporate governance practices are sine qua non for sustainable development of business. Your Company believes that all actions and strategic plans should deliver fair value to its stakeholders. It is an integral part of the Company core value which include fairness, transparency integrity, equity, honesty and accountability .Your Company is compliance with the standards set out by clause 49 of the listing agreement with stock exchange.

II. BOARD OF DIRECTORS

(A) The Constitution of Board of Directors of the Company is governed by the Company's Act 1956 and the Revised Clause 49 of listing agreement. The Company's Board comprises a combination of executives and non- executive Directors. The Board presently consists of 3 Directors and its mix provides a combination of professionalism, knowledge and experience required in the line of Business of the Company. The Board is responsible to manage business of the Company. The functions, responsibilities, role and accountability of the Board are well defined.

The details of the composition of the Board as on 31.03.2013, attendance at the Board Meeting during the year and at the last Annual General Meeting, Number of Directorships, Membership/Chairmanship in other public companies are as follows:-

Sr No.	Name of the Director	Designation	Executive/ Non Executive/Promoter	Independent/ Non Independent
1	Vikay Kumar Jain	Director	Executive	Non-Independent
2	Prasun Das	Director	Non-Executive	Independent
3	Sushil Kumar Sharma	Director	Non-Executive	Independent

(B) Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) & number of other Directorship and Chairmanships/Memberships of Committees of each Director in various Companies as on 31st March, 2013. Board holds periodic meetings to review and discuss performance of the Company, its future plans, strategies and other pertinent items relating to the Company. During the financial year ended on 31st March, 2013, meeting of the Board of Directors was held 6 (s) times on: 04/05/2012, 10/09/2012 ,29/09/201 2, 20/12/2012, 12/01/2013 and 05/03/2013

Name	Designation	Board Meetings Attended	Whether Last AGM Attended	Directorships held in other Public Limited Companies incorporated in India	No. of Membership(s)/Chairmanship(s) of Board Committees in other Companies #
Vijay Kumar Jain	Chairman & Director	5	Yes	1	1
Prasun Das	Independent Director	5	Yes	1	1
Shushil Kumar Sharma	Independent Director	4	Yes	Nil	Nil

Pursuant to clause 49 of Listing Agreement with Stock Exchanges, Memberships/Chairmanships of only Audit Committees and Shareholders Grievance committee in all Public Limited companies (excluding Consecutive Investment & Trading Co. Limited) have been considered.

The agenda and notes on agenda are circulated to the Board members in advance for facilitating meaningful and focused discussion at the Board Meeting. The Board members, in consultation with the chairman may bring up any matter for consideration of the Board.

The Board periodically reviews compliance report of all laws applicable to the Company. Steps are taken by the Company to rectify or comply the instances of non-compliance, if any noticed.

COMMITTEE OF THE BOARD:

1. AUDIT COMMITTEE
2. REMUNERATION COMMITTEE
3. SHAREHOLDER' INVESTOR GRIEVANCE COMMITTEE

AUDIT COMMITTEE

Your Company has an Audit committee comprising of 2 (Two) Non Executive Directors and 1(one) Executive Director. All the members of the Audit Committee are financially literate and have accounting or related financial management expertise. The terms of reference of the Audit Committee included the power as laid down in clause 49(II)(C) and the role as stipulated in Clause 49(II)(D) of the listing agreement and review of the information as laid down in clause 49(II)(E)

During the financial year ended on 31st March, 2013, five (5) meetings of the Audit committee were held on :02/05/2012, 26/09/2012, 17/12/2012, 09/01/2013 and 01/03/2013 Quarterly financial reports are firstly approved by the Audit Committee and then is approved by Board. The composition of Audit Committee and the attendance of members during these meetings are as follows:-

<u>Name</u>	<u>Designation</u>	<u>Category</u>	<u>Meetings Attended</u>
Mr. Prasun Das	Chairman	Independent Director	5
Mr. Shushil Kumar Sharma	Member	Independent Director	5
Mr. Vijay Kumar Jain	Member	Executive Director	5

The Chairman is a permanent invitee to the Committee. The representative of Statutory Auditors is permanent invitee to the Audit committee meetings.

Unaudited quarterly and audited annual financial results were reviewed, analyzed and confirmed by the committee before they were approved by the Board of Directors for submission to the stock exchanges and publication in newspaper in compliance of clause 41 of the Listing Agreement.

III. REMUNERATION COMMITTEE

Since the Company does not have remuneration Committee (constitution of which is a non-mandatory requirement) the details pertaining to the same are not provided.

IV. SHAREHOLDER'S INVESTOR GRIEVANCE COMMITTEE

Your Company constituted the Committee to oversee the redressal of shareholders' grievances relating to transfer of shares, non-receipt of annual report, dividend etc. During the financial year ended on 31st March, 2013, four (4) meetings of the Committee were held on 19.04.2012, 19.07.2012, 21.09.2012 & 16.01.2013 which was attended by all the members of the Committee. The composition of the Committee is as follows:-

<u>Name</u>	<u>Designation</u>	<u>Category</u>
Mr. Shushil Kumar Sharma	Chairman	Independent Director
Mr. Prasun Das	Member	Independent Director
Mr. Vijay Kumar Jain	Member	Executive Director

The details of the complaints, excluding correspondences which are not in the nature of complaints are given below:

No. of Complaints pending as on 1st April, 2012	0
No. of Complaints received during the year	0
No. of Complaints redressed during the year	0
No. of Complaints pending as on 31st March, 2013	0

V. CODE OF CONDUCT

The Board of Directors of the Company has formulated a code of conduct for all Board Members and Senior Management Personnel of the Company and Compliance thereof has been affirmed by all concerned. This Code of Conduct will be placed on Company's Website.

VI. DECLARATION FOR COMPLIANCE OF CLAUSE 49(I)(D)

This is to confirm that the Company has adopted a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. It is further confirmed that the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2013.

Executive Director

Date : 28.06.2013

Vijay Kumar Jain

Place: Kolkata

VI. DETAILS OF DIRECTORS APPOINTED/RE-APPOINTED

Details of directors being appointed/re-appointed have been disclosed in the notice of the Annual General Meeting, i.e. brief resume, nature of expertise in specific functional areas, numbers of directorships and committee memberships and their shareholding in the Company.

VII. GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings:

Annual General Meeting	Date & Time	Venue
31st March, 2012	29th September, 2012, at 11.30 A.M	23, Ganesh Chandra Avenue , 3 rd Floor , Kolkata – 700013 , West Bengal, India
31st March, 2011	30th September, 2011, at 11.30 A.M	23, Ganesh Chandra Avenue , 3 rd Floor , Kolkata – 700013 , West Bengal, India
31st March, 2010	30th September, 2010, at 11.30 A.M	23, Ganesh Chandra Avenue , 3 rd Floor , Kolkata – 700013 , West Bengal, India

VIII. LOCATION AND TIME OF LAST TWO EXTRA-ORDINARY GENERAL MEETINGS

No Extra-Ordinary General Meeting was held in the financial year 2012-2013.

IX. POSTAL BALLOT

No Resolution has been passed during last three financial years through Postal Ballot Rules.

X. DISCLOSURES

- (a) For the list of disclosures of related party relationship and transactions as per Accounting Standard AS-18, “Related Party Disclosures”, Additional Notes no. 28 to the Annual Audited Accounts of the Company for the financial year ended on 31st March, 2013 may be referred to..
- (b) The Company has duly complied with the requirements of the regulatory authorities on capital market. No structures were imposed on the Company by the SEBI, or any statutory authority on any matter related to capital markets during the last three year.
- (c) There was no pecuniary relationship or transactions between the Company and the Non Executive Directors.
- (d) While preparing financial statements for the year under review, no accounting treatment which was different from that prescribed in the Accounting Standard issued by The Institute of Chartered Accountants of India was followed.
- (e) The Company does not presently have a Whistle Blower policy
- (f) The Board has received disclosures from senior management personnel relating to material financial and commercial transaction in which they and/or their relatives have personal interest.
- (g) A Management Discussion and Analysis Report has been included as a part of the Directors’ Report to the Shareholders for the financial year ended 31st March, 2013.
- (h) **Details of Compliance with clause 49 Listing Agreement with Stock Exchange:**
- All mandatory requirements under this clause have been appropriately complied with.
 - The Company has a remuneration committee, which is not a mandatory requirement under this clause as reported in paragraph iii above.
 - Other non mandatory requirements will be adopted by your Company’s Board as and when required and /or deemed necessary.
- (i) The Company does not have any Indian Subsidiary Company and hence provision of an Independent Director of the Company on the Board of such Subsidiary Company is not applicable.

XI. MEANS OF COMMUNICATIONS

- The Company regularly provides information to the Stock Exchanges as per the requirements of the listing Agreement.
- The Quarterly/Half Yearly/Nine Months & Annual Results have been submitted to Calcutta Stock Exchange Ltd. and published in the leading English Newspapers and in vernacular language Newspaper.

XII. GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section “Shareholders Information” which forms part of this Annual Report.

XIII. SHAREHOLDERS’ INFORMATION

a. Annual General Meeting

The information regarding Annual General Meeting for the financial year ended on 31st March 2013 is as follows :-

Day & Date : Monday, 30th September, 2013

Time : 11.00 A.M.
 Venue : 23 Ganesh Chandra Avenue
 3rd Floor, Kolkata-700013

b. Financial Calender(Tentative)

Financial reporting for the quarter ending June 30,2012	Within 45 days of end of Quarter
Financial reporting for the quarter ending September 30,2012	
Financial reporting for the quarter ending December 31,2012	
Financial reporting for the quarter ending March 31,2013	Within 60 days of end of Quarter
Annual General Meeting for the year ending 31 st March,2013	Last week of September 2013

- c. Financial Year : 1st April 2012 to 31st March, 2013.
 d. Date of Book Closure : 24th to 30th September, 2013
 e. Dividend Payment Date under : No Dividend has been recommended for the year review.
 f. Listing of Shares : Calcutta Stock Exchanges, Uttar Pradesh Stock Exchange
 g. Registrar & Share Transfer Agent : In-House
 h. Share Transfer Systems

As on 31st March, 2013, none of the shares of the Company are in electronic form. The share transfers which are received in physical form are processed and the share certificates returned within a period of 15-20 days from the date of receipt of the transfer, subject to documents being valid and complete in all respects. The Company also obtains from a Practicing Company Secretary, half yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchange and files a copy of the certificate with the Stock Exchange.

i. Shareholding pattern as on 31st March 2013

- Distribution of Shareholding as on 31st March, 2013:

SHAREHOLDING IN NOMINAL VALUE	NO. OF SHAREHOLDERS	% OF SHAREHOLDING	NO. OF SHARES	% OF SHAREHOLDING
UPTO 5000	153	90.52	23850	2.78
5001-10000	4	02.37	3875	0.45
10001-20000	2	01.18	3100	0.36
20001-30000	1	00.60	2500	0.29
30001-40000	--	--	--	--
40001-50000	--	--	--	--

50001-100000	1	00.60	10000	1.17	
100001 and above	8	04.73	--	814175	94.95
TOTAL	169	100%	857500	100.00%	

j. Category of Shareholders as on 31st March, 2013

Category	No. of Shares Held	% of shareholdings
Promoters & Promoter Group	641675	74.83%
Institutional Investors	--	--
Bodies Corporate	172600	20.13%
Indian Public	43225	5.04%
Total	857500	100%

k. Dematerialization of Equity Shares & Liquidity

Particulars of Shares	Equity Shares of Rs.10 each	
	Number	% of Total
Physical Form	857500	100
Total	857500	100

1. Outstanding GDRs./ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity : Not Applicable .

m. Reconciliation of Share Capital Audit

A Practicing Company Secretary carried out Reconciliation of share capital audit to reconcile total issued and listed capital. The Audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form (none of the shares of the Company are in dematerialized form) .This audit is carried out every quarter and the report thereon is submitted to Stock Exchanges.

n. Investors' Correspondence

Shareholders can contact the Company for Secretarial matters at:

23 Ganesh Chandra Avenue
3rd Floor, Kolkata-700013
West Bengal

CEO CERTIFICATION TO THE BOARD

The Board of Directors Consecutive Investment & Trading Private Limited
Ref- Financial Statements for the period ended March 31, 2013:

I, Vijay Kumar Jain, Managing Director, of the Company on the basis of the review of the financial statements for the year ended on 31st March, 2013 along with cash flow statement for that period and to the best of our knowledge and belief, certify under Clause 49 of the Listing Agreement that:-

- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws a regulation.
- c) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ending March 31,2013, that are fraudulent, illegal or volatile of the Company's Code of Conduct.
- d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting We have indicated to the Auditors and the Audit Committee:
 - o Significant changes in internal control over financial reporting during the year;
 - o Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - o Instances of significant fraud, if any, of which we became 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.

(Chairman)
sd/-

Place: Kolkata

Date: 26th August, 2013

CS GIRIRAJ RATAN KOTHARI

Practising Company Secretary

ACS No.: 8483

COP No.:11270

202, Jessore Road, B Block

5th floor, Kolkata: 700 089

Mobile No.:91 9830036789

FORM

[See Rule 3]

COMPLIANCE CERTIFICATE

CIN No.: L67120WB1982PLC035452

Authorised Capital : ₹ 95,00,000

Paid Up Capital : ₹ 85,75,000

The Members,

CONSECUTIVE INVESTMENTS & TRADING CO LTD.

23, Ganesh Chandra Avenue

3rd floor

KOLKATA - 700 013

I have examined the registers, records, books and papers of **CONSECUTIVE INVESTMENTS & TRADING CO LTD** as required to be maintained under the Companies Act, 1956, 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 31st March, 2013. In my opinion and to the best of my information and according to the examination carried out by me and explanation furnished to me by the Company, its officer and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure "A"** to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities as stated in **Annexure "B"** to this certificate.
3. The company being public Company hence the Clause is not applicable
4. The Board of Directors duly met 6 times on 04.05.2012, 10.09.2012, 29.09.12, 20.12.2012, 12.01.2013 & 05.03.2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has not closed its Register of Members during the financial year.
6. The Annual General Meeting for the financial year ended on 31-03-2012 was held on 29-09-2012 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary Meeting was held during the financial year.
8. The company has not advanced loans to its directors or persons of firms or Companies referred to under section 295.
9. The Company has not entered into any contracts falling 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 and the Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.



CS GIRIRAJ RATAN KOTHARI

Practising Company Secretary

ACS No.: 8483

COP No.:11270

202, Jessore Road, B Block

5th floor, Kolkata: 700 089

Mobile No.:91 9830036789

13. The Company has:

- i) delivered all the certificates on allotment of securities and on lodgement thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act.
- ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
- iii) was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
- iv) was not required to transfer the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon.
- v) duly complied with the requirements of section 217 of the Act.

14. The Board of Directors of the Company is duly constituted.

15. The Company has not appointed any Managing Director/Whole-time Director/ Manager during the year under review.

16. The Company has not appointed any sole selling agents during the financial year.

17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act during the financial year.

18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.

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. The Company has not redeemed any preference shares/debentures during the financial year.

22. There were no transactions necessitating the company to keep in abeyance the rights to dividend rights share and bonus shares pending registration of transfer of shares.

23. The Company has not invited/accepted any deposit including any unsecured loans falling within the purview of section 58A during the financial year

24. The amount borrowed by the Company from Directors, Public Financial Institution, Banks and others during the financial year is within the borrowing limits of the Company.

25. The Company has not made any loans or advances or given guarantees or provided Securities to other Bodies Corporate and consequently no entries have been made in the Registers 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 scrutiny.

27. The Company has not altered the provisions of the Memorandum with respect to objects of the Company during the year under scrutiny.



CS GIRIRAJ RATAN KOTHARI

Practising Company Secretary

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28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share Capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There 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. The Company has not received any money as security from its employees during the financial year.
33. The Company has not deducted any contribution towards Provident Fund during the financial year.

Place: Kolkata

Dated: 26.08.2013

Name of the Company Secretary:

C.P. No.

Giriraj Ratan Kothari
Giriraj Ratan Kothari

11270

ANNEXURE –“A”

Registers as maintained by the Company

1. Members Register u/s 150
2. Minutes of Board of Directors and of proceedings of General Meeting's u/s 193(1).
3. Books of Accounts u/s 209(1).
4. Register of Directors u/s 303(1).
5. Register of Director's Shareholding u/s 307.
6. Register of Contracts, Companies and Firms in which directors are interested.
7. Register of Loans & Investments u/s 372A.
8. Register of Transfers.
9. Application & Allotment Register

ANNEXURE –“B”

Forms and Returns as filed by the Company with the Register of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2013.

Sl. No.	Form No./ Return	Filed under section	Date of filing	SRN No.	Whether filed within prescribed time limit	If delay in filing, whether addl. fee paid
1.	Form23AC	220	29/12/2012	Q05273511	Yes	N.A.
2.	Form 20B	159	17/11/2012	P96414248	Yes	N.A.
3.	Form 66	383A	17/10/2012	P90626896	Yes	N.A.

Independent Auditor's Report

To the Members of Consecutive Investment & Trading Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED** ('the company'), which comprise the Balance Sheet as at 31 March 2013, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ('the Act'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

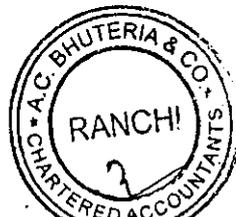
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2013; and
- (ii) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;

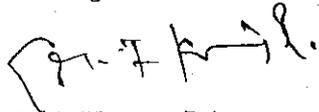


(iii) In the case of Cash Flow Statement, of the Cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a). we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b). in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c). the Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d). in our opinion, the Balance Sheet and Statement of Profit and Loss and cash flow statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
 - e). on the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For A.C.BHUTERIA & COMPANY
Chartered Accountants
Firm's Registration Number: 303105E



CA Lalit Kumar Jain
Partner
Membership Number: 016437
Ranchi
26th August, 2013



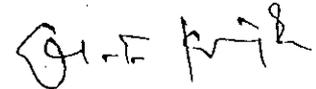
ANNEXURE REFERED TO IN PRAGRAPH 3 OF THE AUDITORS' REPORT TO THE MEMBERS OF CONSECUTIVE INVESTMENT & TRADING & COMPANY LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2013.

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its only fixed asset, i.e. Fax Machine.
(b) According to the information and explanations given to us, fixed asset was physically verified by the Management at reasonable intervals during the year and no discrepancy was noticed on such verification.
(c) There was no disposal of fixed asset during the year.
2. The company's nature of operations does not require it to hold inventories. Accordingly clause 4 (ii) of the order is not applicable to the company.
3. (a) The Company has not taken / granted any loans from / to companies, firms or other parties covered in the registered maintained under section 301 of the Act.
4. The company's operations do not give rise to any purchase of fixed assets, inventory and sale of goods. Accordingly, clause 4(iv) of the Order is not applicable.
5. In our opinion, and according to the information and explanations given to us, there were no contracts or arrangements that needed to be entered in the Register maintained under section 301 of the Companies Act, 1956.
6. The Company has not accepted any deposits from the public during the year and consequently, the directives issued by the Reserve Bank of India, the provisions of Section 58A and 58AA of the Companies Act, 1956 and the Rules framed there under are not applicable.
7. The Company does not have an internal audit system.
8. The Central Government has not prescribed maintenance of cost records by the Company under section 209(1)(d) of the Act.
9. According to the records of the Company examined by us :
 - i The company did not have any liability on account of statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess during the year.
 - ii There are no undisputed statutory dues payable which are outstanding as at 31st March, 2013 for a period of more than six months from the date they became payable except income tax of Rs.
 - iii. Contingent dues on account of Income Tax disputed by the company and not being paid amounting to Rs. 234840 are mentioned in note 2 on Schedule 10.
10. The Company has no accumulated losses as at March 31, 2013 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
11. The Company has neither taken any loan or credit facility from a financial institution and a bank nor issued any debentures as at the balance sheet date. Accordingly, there have been no defaults in repayment of dues.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4 (xii) of the order is not applicable.

13. The Company is not a Chit Fund or a Nidhi / Mutual Benefit Fund / Society. Accordingly, clause 4 (xiii) of the Order is not applicable.
14. The Company is not a dealer or trader in shares, securities, debentures and other investments. Accordingly, clause 4 (xiv) of the Order is not applicable.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year. Accordingly, clause 4 (xv) of the order is not applicable.
16. The Company has not obtained any term loans during the year nor were any term loans outstanding at the beginning of the year. Accordingly, clause 4 (xvi) of the Order is not applicable.
17. According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that the Company has not raised any funds on short-term or long term basis.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year. Accordingly, clause 4 (xviii) of the Order is not applicable.
19. The Company has not issued any debentures during the year and accordingly, no securities or charges have been created.
20. The Company has not raised any money by public issues during the year. Accordingly, clause 4 (xx) of the Order is not applicable.
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Date :- 26th August, 2013
Place :- Ranchi

For A.C. BHUTERIA & COMPANY
Firm Registration Number : 303105E
CHARTERED ACCOUNTANTS



(CA Lalit Kumar Jain)
Partner
Membership No. - 16437



CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED

Balance sheet as at 31 March 2013

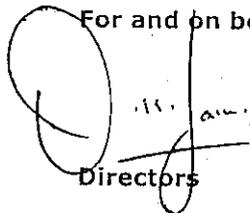
	Note	31-Mar-13 Rs.	31-Mar-12 Rs.
Equity and Liabilities			
Shareholders' Funds			
Share capital	2	8575000.00	8575000.00
Reserves and surplus	3	8856541.02	8808685.82
		<u>17431541.02</u>	<u>17383685.82</u>
Current Liabilities			
Trade payables	4	25202.00	13983.00
Other current liabilities	4		
Short-term provisions	5	33016.00	23896.00
		<u>58218.00</u>	<u>37879.00</u>
Total		<u>17489759.02</u>	<u>17421564.82</u>
Assets			
Non-Current Assets			
Fixed assets			
Tangible assets			
	6	1012.00	1175.00
		<u>1012.00</u>	<u>1175.00</u>
Non-current investments	7	910000.00	910000.00
Long-term loans and advances	8	3720.00	3720.00
		<u>914732.00</u>	<u>914895.00</u>
Current Assets			
Trade receivables	9	6318.30	6318.30
Cash and bank balances	10	301183.32	221543.12
Short-term loans and advances	8	16267525.40	16278808.40
		<u>16575027.02</u>	<u>16506669.82</u>
Total		<u>17489759.02</u>	<u>17421564.82</u>
Significant accounting policies	1		
The notes referred to above form an integral part of the financial statements			

In terms of our report of even date
For A.C. BHUTERIA & CO.,
 Firm Registration Number : 303105E
 Chartered Accountants

(Lalit Kumar Jain)
 Partner
 Membership no.: 16437

Place: Ranchi
 Date: 26th August, 2013



For and on behalf of the Board of Directors

 Directors

**CONSECUTIVE INVESTMENTS
 & TRADING COMPANY LIMITED**

Prashant Das

Director

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED

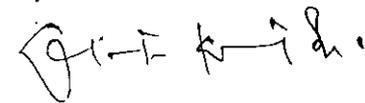
Statement of Profit and Loss for the Year ended 31 March 2013

	Note	31-Mar-13 Rs.	31-Mar-12 Rs.
Income			
Revenue from operations	11	117000.00	117000.00
Other income	12		
Total revenue		117000.00	117000.00
Expenses			
Finance costs	13	112.00	196000.00
Depreciation	14	163.00	190.00
Other expense	15	68869.80	55068.00
Total expenses		69144.80	251258.00
Profit/(Loss) before tax		47855.20	(134258.00)
Tax expense	16		
Profit/(Loss) after tax		47855.20	(134258.00)
Earnings per share (Nominal value Rs. 10 per share)			
Basic (Rs.)		0.06	(0.16)
Diluted (Rs.)		0.06	(0.16)
Significant accounting policies	1		

The notes referred to above form an integral part of the financial statements

In terms of our report of even date
For A.C. BHUTERIA & CO.,
 Firm Registration Number : 303105E
 Chartered Accountants

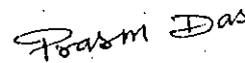
For and on behalf of the Board of Directors



(Lalit Kumar Jain)
 Partner
 Membership no.: 16437

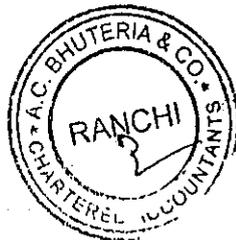

 Directors

CONSECUTIVE INVESTMENTS
 & TRADING COMPANY LIMITED



Director

Place: Ranchi
 Date: 26th August, 2013



CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Cash flow statement for the year ended 31 March 2013

	31-Mar-13 Rs.	31-Mar-12 Rs.
Cash flow from operating activities		
Profit before tax	47855.20	(134,258.00)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	163.00	190.00
Loss/(profit) on sale of fixed assets		
Net gain on sale of current investments		
Interest expense		
Interest income	(117000.00)	(117000.00)
Operating profit before working capital changes	(68981.80)	(251068.00)
Movements in working capital :		
Increase / (decrease) in trade payables	11219.00	4719.00
Increase / (decrease) in short-term provisions		(1789214.00)
Increase / (decrease) in other current liabilities	9,120.00	(23,173.73)
Decrease / (increase) in trade receivables		
Decrease / (increase) in short-term loans and advances	11283.00	2050011.73
Cash generated from / (used in) operations	(37359.80)	(8725.00)
Direct taxes paid (net of refunds)		
Net cash flow from/ (used in) (A)	(37359.80)	(8725.00)
Cash flows from investing activities		
Interest received	117000.00	117000.00
Sale of investment		
Profit on sale of investment		
Net cash flow from/ (used in) investing activities (B)	117000.00	117000.00
Cash flows from financing activities		
Interest paid		
Net cash flow from/ (used in) in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)	79640.20	108,275.00
Cash and cash equivalents at the beginning of the year	221543.12	113268.12
Cash and cash equivalents at the end of the year	301,183.32	221,543.12
Components of cash and cash equivalents		
Cash on hand	9936.97	9936.97
With banks- on current account	291246.35	211606.15
on deposit account		
Total cash and cash equivalents (note 10)	301183.32	221543.12
Summary of significant accounting policies		

As per our report of even date
For A.C. BHUTERIA & CO.,
Firm Registration Number : 303105E
Chartered Accountants
(Lalit Kumar Jain)
Partner
Membership no.: 16437

For and on behalf of the board of directors

Directors

Place: Ranchi
Date: 26th August, 2013



CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Notes to the Financial Statements

1. Significant Accounting Policies

i) Basis of Accounting

The Financial Statements are prepared on accrual basis of accounting and in accordance with the provisions of the Companies Act, 1956 and comply in all material aspects with all the applicable Accounting Standards notified by the Companies (Accounting Standard) Rules, 2006.

All assets and liabilities have been classified as current or non-current as per the criteria set out in the Revised Schedule VI to the Companies Act, 1956. The company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

ii) Investments

Long Term Investments are stated at cost of acquisition. Provision for diminution is made to recognize a decline, other than temporary, in the value of investments. Current Investments are carried at lower of cost and fair value.

iii) Loans and Advances :

Loans and Advances are stated after making adequate provision for doubtful advances.

iv) Recognition of Income & Expenditure

Items of income and expenditure are recognised on accrual and prudent basis.

v) Taxation

a) Current Income Tax is provided by applying the provisions of the Income Tax Act, 1961 on the profit for the current year.

b) Deferred tax assets and liabilities resulting from timing differences between book profits and tax profits are accounted for under the liability method and measured at substantially enacted rates of tax at the Balance Sheet date to the extent that there is reasonable / virtual certainty that sufficient future taxable income will be available against which such deferred tax asset / virtual liability can be realized.

vi) Provisions, Contingent Liabilities and Contingent Assets.

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

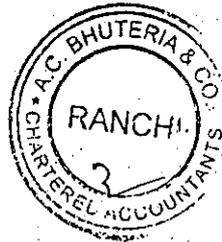
Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of Notes to the accounts.

Contingent Assets are neither recognized nor disclosed in the financial statements.

vii) Prior Period Items

Prior Period items are included in the respective heads of accounts and material items are disclosed by way of notes to account.

The above accounting policies are consistent from year to year and there has been no change in the accounting policies during the year.



Consecutive Investments
& Trading Company Limited

 Director

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Notes to the Financial Statements

	31-Mar-13 Rs.	31-Mar-12 Rs.
2 Share Capital		
Authorised shares 950000 (31 Mar 2012: 950000) equity shares of Rs. 10 each	9500000.00	9500000.00
	<u>9500000.00</u>	<u>9500000.00</u>
Issued, subscribed and fully paid up shares 857500 (31 Mar 2012:857500) equity shares of Rs. 10 each	8575000.00	8575000.00
	<u>8575000.00</u>	<u>8575000.00</u>

a. Terms/rights attached to equity shares

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

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

b. Details of shareholders holding more than 5% shares in the company

	31-Mar-13		31-Mar-12	
	No.	% holding in the class	No.	% holding in the class
Equity shares of Rs. 10 each fully paid up				
Jain Holdings (P) Ltd.	50000	5.83	50000	5.83
Santosh Kumar Jain	119100	13.89	119100	13.89
Kiran Devi Jain	189500	22.10	189500	22.10
Chandra Kala Jain	70000	8.16	70000	8.16
Dhanlaxmi Resources (P) Ltd.	50000	5.83	50000	5.83
Vijay Kumar Jain	184675	21.54	184675	21.54
Saraolqi Holdings (P) Ltd.	50000	5.83	50000	5.83
Santosh Kumar Jain (HUF)	100900	11.77	100900	11.77

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

3 Reserves and Surplus

	31-Mar-13 Rs.	31-Mar-12 Rs.
Surplus in the Statement of Profit and Loss		
Balance at the beginning of the year	8808685.82	8942943.82
Add : Net profit/(Net loss) for the year	47855.20	(134258.00)
Balance at the end of the year	<u>8856541.02</u>	<u>8808685.82</u>

4 Trade payables

	31-Mar-13 Rs.	31-Mar-12 Rs.
Trade payables	25202.00	13983.00
	<u>25202.00</u>	<u>13983.00</u>
Other current liabilities		
Other payables		
Others		
	<u> </u>	<u> </u>
Total	<u>25202.00</u>	<u>13983.00</u>

5 Short term provisions

	31-Mar-13 Rs.	31-Mar-12 Rs.
Other provisions		
Provision for Income Tax	33016.00	23896.00
	<u>33016.00</u>	<u>23896.00</u>

Consecutive Investments
& Trading Company Limited

Director



CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
SCHEDULES TO ACCOUNTS

Note : 6
FIXED ASSETS :

Nature of Assets	COST		DEPRECIATION			NET BLOCK	
	As at 01.04.2012	Deductions	As at 01.04.2012	For the Year	Deductions	As at 31.03.2013	As at 31.03.2012
Fax	13,598.00	-	12,423.00	1,175.00	-	1,012.00	1,175.00
TOTAL	13,598.00	-	12,423.00	163.00	-	1,012.00	1,175.00
Previous Year	13,598.00	-	12,233.00	190.00		1,175.00	1,585.00



Consecutive Investments
& Trading Company Limited

[Signature]
Director

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Notes to the Financial Statements

7 Non-current investments		31-Mar-13 Rs.	31-Mar-12 Rs.	
Non-trade Investments (valued at cost)				
Unquoted equity instruments				
200200 (31 March 2012:200200) equity shares of Rs. 10 each fully paid-up in Mod Mind Consultancy (P) Limited				
		230000.00	230000.00	
68000 (31 March 2012:68000) equity shares of Rs. 10 each fully paid-up in Jain Holdings (P) Limited				
		680000.00	680000.00	
		<u>910000.00</u>	<u>910000.00</u>	
Aggregate amount of unquoted investments		910000.00	910000.00	
8 Loans and advances				
	Non-current		Current	
	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
	Rs.	Rs.	Rs.	Rs.
Security deposits				
Unsecured, considered good				
	3720.00	3720.00		
	<u>3720.00</u>	<u>3720.00</u>		
Loans and advances to related parties(note 33)				
Unsecured, considered good				
Loans to associates				
			81338.00	81338.00
Other advances				
			12875362.27	12907465.27
			<u>12956700.27</u>	<u>12988803.27</u>
Other loans and advances				
Unsecured, considered good				
Inter corporate deposits				
			1405300.00	1405300.00
Advance income tax				
			75448.13	75448.13
Income tax refundable				
			26264.00	14564.00
MAT credit entitlement account				
			1803813.00	1794693.00
			<u>3310825.13</u>	<u>3290005.13</u>
Total loans and advances		<u>3720.00</u>	<u>3720.00</u>	<u>16267525.40</u>
				<u>16278808.40</u>
9 Trade receivables				
Unsecured, considered good				
Outstanding for a period exceeding six months from the date they are due for payment				
			6318.30	6318.30
Other receivables				
			<u>6318.30</u>	<u>6318.30</u>
10 Cash and bank balances				
	Current		Current	
	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
	Rs.	Rs.	Rs.	Rs.
Cash and cash equivalents				
Cash on hand				
			9936.97	9936.97
Balances with banks:				
On current accounts				
			291246.35	211606.15
			<u>301183.32</u>	<u>221543.12</u>
11 Revenue from operations				
Interest income				
			117000.00	117000.00
			<u>117000.00</u>	<u>117000.00</u>



Consecutive Investments
& Trading Company Limited

Director

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Notes to the Financial Statements

12 Other Income

Profit on sale of investment

31-Mar-13	31-Mar-12
Rs.	Rs.
	0.00
	0.00

13 Finance costs

Interest
- On income tax
Bank charges

31-Mar-13	31-Mar-12
Rs.	Rs.
0.00	195928.00
112.00	72
112.00	196000.00

14 Depreciation

Depreciation of tangible assets

31-Mar-13	31-Mar-12
Rs.	Rs.
163.00	190.00
163.00	190.00

15 Other expenses

Listing Fees
Filing Fees
General Expenses
Auditors Remuneration
Service Charges
Trade License
Professional Fees

31-Mar-13	31-Mar-12
Rs.	Rs.
15547.80	3028.00
6500.00	1510.00
430.00	600.00
4719.00	4719.00
38223.00	37161.00
1850.00	1850.00
1600.00	6200.00

TOTAL

Payment to auditor

68869.80	55068.00
----------	----------

As auditor:

Audit fee

In other capacity:

Taxation matters

3483.00	3483.00
1236.00	1236.00
4719.00	4719.00

16 Current tax

Tax for the year
MAT tax credit

31-Mar-13	31-Mar-12
Rs.	Rs.
9,120.00	
(9,120.00)	

17 Contingent liability in respect of disputed Income Tax Demand Rs. 234840/- (Previous year Rs. - 234840/-)

18 The Company does not have any employee and hence the provisions of the Payment of Gratuity Act, 1972 are not applicable.



Consecutive Investments
& Trading Company Limited

Director

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Notes to the Financial Statements

19 Taxation

Current Tax:

In view of book profits and no taxable profits, as per computation of income, the provision for tax has been made as per MAT under section 115 JB of the Income tax Act 1961.

Deferred Tax:

The Company has unabsorbed depreciation and carried forward losses available for set-off under the Income Tax Act, 1961. However, in view of present uncertainty regarding generation of sufficient future taxable income, net deferred tax assets at the year end including related credit / debit for the year have not been recognized in these accounts on prudent basis.

20 As the Company is not carrying any operations, there are no reportable segments, as required by AS- 17 'Segment Reporting'.

Earnings Per Share (As - 20)	2012-2013	2011-2012
Profit as per Profit & Loss Account (Rs.) - A	47855.20	(134,258.00)
Basic / Weighted average No. of	857500	857500
Nominal value of Equity Share (Rs.)	10	10
Basic / Diluted Earnings per Share (Rs.) - A/B	0.06	(0.16)

22 There was no balance due to Micro and Small Enterprises as defined under the MSMED Act, 2006. Further no interest during the year has been paid or payable under the terms of MSMED Act, 2006.

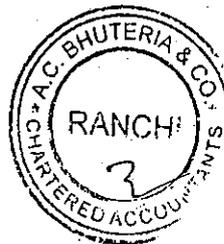
23 Debts over six months amounting to Rs. 6318.30 (Previous year Rs. 6318.30) are long overdue but in the opinion of the management, they are fully recoverable and the same have been classified as good.

24 Balances in parties accounts are subject to confirmation / reconciliation. Appropriate adjustments, if any, will be made as and when the balances are reconciled.

25 Any of the assets other than fixed assets and non current investments have the value on realisation in the ordinary course of business equal to the amount at which they are stated, subject to amounts not realised on full and final settlement / disposal.

26 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund.

27 In view of Accounting Standard 28 on Impairment of Assets issued by the Institute of Chartered Accountants of India, the Company has reviewed its fixed assets and does not expect any loss as on 31st March 2012 on account of impairment.



Consecutive Investments
 & Trading Company Limited

[Signature]
 Director

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Notes to the Financial Statements

28 Related Party Disclosures

Related party disclosures as required by Accounting Standard 18 "Related Party Disclosures"

A. List of Related Parties (As identified by the Management)

(i) **Subsidiary Company**

ST Textiles Ltd (ceased from 15.09.2010)

(ii) **Key Management Personnel:**

Mr. Vijay Kumar Jain

(iii) **Individuals having control or significant over the company by reason of voting power, and their relatives:**

Mrs. Kiran Devi Jain

Mr. Vijay Kumar Jain

Mrs. Chandrakala Jain

Mr. Niraj Jain

Mr. Santosh Kumar Jain

Nirmal Kumar Jain (HUF)

(iv) **Entities over which control is exercised by Individuals listed in (ii) above**

Dhanlaxmi Resources (P) Ltd

M.Nirmal Kumar (P) Ltd

P.S. Synthetics (P) Ltd

Jain Holdings (P) Ltd

Mod Mind Consultancy (P) Ltd

Saraogi Holdings (P) Ltd

Trident India Ltd

Big Shop

B. Transactions with Related Parties:

	31-Mar-13 Rs.	31-Mar-12 Rs.
Interest received		
Mod Mind Consultancy (P) Ltd		
Services availed		
P.S. Synthetics (P) Ltd	38223.00	37161.00
Loan refunded		
Mod Mind Consultancy (P) Ltd		50000.00
Advance given		
Big Shop		
Advance refunded		
Big Shop	300000.00	2069040.00
Loan repaid		
Dhanlaxmi Resources (P) Ltd		
C. Balance outstanding at the year end		
Investment in equity shares		
Mod Mind Consultancy (P) Ltd	230000.00	230000.00
Jain Holdings (P) Ltd	680000.00	680000.00
Loan given		
Mod Mind Consultancy (P) Ltd	81338.00	81338.00
Advances receivable		
P.S. Synthetics (P) Ltd	319402.27	51505.27
Big Shop	12555960.00	12855960.00

29 Prior year comparatives

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors

Directors

Date: 26th August, 2013

Consecutive Investments
& Trading Company Limited

Director



CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED

YEAR : 2012 - 2013

Details of Balance Sheet Items

I. EQUITY AND LIABILITIES

(1) Shareholder's Funds

(a) Share Capital

- Equity Share Capital

8575000.00

(b) Reserves and Surplus

- Profit & Loss Account Balance
in Statement of Profit & Loss

8856541.02 17431541.02

(2) Current Liabilities

(a) Trade payables

Creditors for Expenses

- A. C. Bhuteria & Co.
Spark Advisory Services (P) Ltd.

18702.00

6500.00

25202.00

(b) Short-term provisions

PROVISION FOR TAXATION

- Income Tax (Old)

33016.00

58218.00

17489759.02

II. ASSETS

(1) Non-current assets

(a) Fixed assets

(i) Tangible assets

- Fax Machine

1012.00

(b) Non-current investments

Investment in Equity Shares

Head Office

- In Shares of Mod Mind Con. (P) Ltd.
- In Shares of Jain Holdings (P) Ltd.

230000.00

680000.00

910000.00

(c) Long term loans and advances

Security Deposits

- With P&T Department, Mumbai

3720.00

914732.00

(2) Current assets

(a) Trade receivables

- Body Thirst

6318.30

(b) Cash and cash equivalents

- Cash in Hand

9936.97

Bank Balance

- Allahabad Bank, Ranchi
- OBC, Ranchi
- Union Bank of India

11630.20

253556.00

26060.15

291246.35

307501.62

(c) Short-term loans and advances

Other Loans and Advances

Loans and Advances to related parties

Intercorporate deposits

- Mod Mind Consultancy (P) Ltd.

81338.00

Other advances

- P.S. Synthetics (P) Ltd.
- Big Shop

319402.27

12555960.00

12956700.27

To parties other than related parties

Intercorporate deposits

- Saraogi Builders & Promoters (P) Ltd.

1405300.00

Income Tax Refundable

- Old
Assessment Year 2012-13
- Assessment Year 2010-11

12287.00

11700.00

2277.00

26264.00

Advance Income Tax and TDS

- TDS(Old)
- TDS 2013-14

63748.13

11700.00

75448.13

MAT Credit Entitlement Account

- Assessment Year 2010-11
Assessment Year 2013-14
- Assessment Year 2011-12

5479.00

9120.00

1789214.00

1803813.00

16267525.40

16575027.02

17489759.02

Consecutive Investment & Trading Limited
23, Ganesh Chandra Avenue 3rd Floor, Kolkata-700013, West Bengal

ATTENDANCE SLIP

Folio No:

No. of Shares held:

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 31st Annual General Meeting at 23, Ganesh Chandra Avenue 3rd Floor, Kolkata-700013, West Bengal on the 30th day of September, 2013 at 11.30a.m.

Name of the Shareholder/Proxy:-

Signature of the Shareholder/Proxy:-

Consecutive Investment & Trading Limited
23, Ganesh Chandra Avenue 3rd Floor, Kolkata-700013, West Bengal

PROXY FORM

Folio No:

No. of Shares held:

I/We ----- of ----- in the district of ----- being a member/members of M/s. Consecutive Investment & Trading Limited, hereby appoint ----- of ----- in the District of ----- or failing him ----- of ----- in the District of ----- as my / our Proxy to vote for me/ us on my/our behalf, at the Thirty First Annual General Meeting to be held at 23, Ganesh Chandra Avenue 3rd Floor, Kolkata-700013, West Bengal on Monday the 30th day of September 2013 at 11.00 a.m and at any adjournment thereof.

Signed this ----- day of -----, 2013



SIGNATURE _____

NOTE:

- 1. In the case of a Corporation this Proxy shall be either given under the Common Seal or signed on its behalf by an Attorney or Officer of the Corporation.*
- 2. Proxies to be valid must be deposited at the Registered Office of the Company, not later than 48 hours before the time for holding the Meeting.*

Book Post

If undelivered please return to;

Consecutive Investment & Trading Limited

23, Ganesh Chandra Avenue
3rd Floor, Kolkata-700013,
West Bengal