

**ANNUAL REPORT**

**OF**

**GCM COMMODITY & DERIVATIVES  
LIMITED**

**FOR THE YEAR**

**2012-13**

## NOTICE

Notice is hereby given that the **Annual General Meeting** of Members of **GCM Commodity & Derivatives Limited** will be held on **July 18, 2013 at 10.00 A.M.** at the Registered Office of the Company at Sir RNM House, 5<sup>th</sup> Floor, Room No -2, 3B, Lal Bazar Street, Kolkata – 700 001 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013, the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Mr. Manish Baid, who retires by rotation and being eligible offers himself for re-appointment
3. To consider and thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

**“RESOLVED THAT** M/s. Bharat D. Sarawgee & Co., Chartered Accountants, Kolkata be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, to examine and audit the accounts of the Company for the financial year 2013-2014, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of out of pocket expenses and applicable taxes”

For GCM COMMODITY & DERIVATIVES LIMITED


Place: Kolkata  
Date: 19<sup>th</sup> June, 2013

  
**Inder Chand Baid**  
Chairman

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Instrument of proxy in order to be effective must be deposited at the Company's registered office 'D' Building, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai-400 018 not less than 48 hours before the commencement of the Annual General Meeting.
3. Members are requested to send queries on accounts, if any, at above address at least ten days before the date of the meeting.

For GCM COMMODITY & DERIVATIVES LIMITED

  
**Inder Chand Baid**  
Chairman

Place: Kolkata  
Date: 19<sup>th</sup> June, 2013

## DIRECTORS' REPORT

To,

**The Members of GCM COMMODITY & DERIVATIVES LIMITED**

Your Directors are pleased to present their **Annual Report** on business and operations of your Company together with the Audited Statements of Accounts for the year ended **31<sup>st</sup> March, 2013**.

### OPERATIONS:

During the year under review, the Revenue from the operations was Rs. 1008.04 Lakhs as against 13.79 Lakhs in the previous year. The year under review had higher expenses on purchase of Commodity and towards Employee Benefit Expenses amounting to Rs. 979.44 Lakhs and Rs. 3.79 Lakhs respectively. The Profit before tax stood at RS. 16.58 Lakhs as compared to Rs. 8614/- in the previous year whereas the Net Profit of the Company stood at to Rs. 10 Lakhs as compared to a loss of Rs. 16462/- in the previous year

The status of the Company has been converted to a Limited Company pursuant to Fresh Certificate of Incorporation Consequent upon Change of Name on Conversion to Public Limited Company issued by Registrar of Companies, Kolkata dated Fourteenth day of June 2013.

### AUDITORS:

M/s. Bharat D. Sarawgee & Co., Chartered Accountants, Kolkata retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a Certificate from them that their appointment if made will be within the limits as prescribed under the Companies Act and that they are eligible for reappointment. Members are requested to appoint the Auditors and to fix their remuneration.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO:

The above-mentioned details are not applicable to your Company.



**PARTICULARS OF EMPLOYEES:**

There are no employees covered under Section 217 (2A) of The Companies Act, 1956 during the year under review.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956 the Board of Directors hereby state:

- 1) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures ;
- 2) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- 3) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- 4) that the directors had prepared the annual accounts on a going concern basis.

**APPRECIATION:**

The Board places on record its sincere appreciation for the assistance and co-operation received from all its Members & Bankers.

For **GCM COMMODITY & DERIVATIVES LIMITED**

Place: Kolkata  
Date: 19<sup>th</sup> June, 2013

  
**Inder Chand Baid**  
Chairman

**BHARAT D. SARAWGEE & CO.**  
Chartered Accountants



**INDEPENDENT AUDITOR'S REPORT  
To The Shareholders of  
GCM COMMODITY & DERIVATIVES LIMITED.**

Off. : 2212-2517/2538 (DD)  
Fax : 2212-2538  
Mobile : 9830022057  
Website : www.bharatds.com  
E-mail : bharatsarawgee@gmail.com  
Head Office : 32-A, Chittaranjan Avenue  
Trust House (2nd Floor)  
Kolkata - 700 012

We have audited the accompanying financial statements of the **GCM COMMODITY & DERIVATIVES LIMITED**, which comprise the Balance Sheet as at 31st March, 2013, 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 Section 211(3C) 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 judgement, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal Control. 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 aforesaid 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 31st March, 2013;
- (ii) in the case of the Profit and Loss Account of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government in terms of Section 227(4A) of the Act, we give in the Annexure a Statement on the matters specified in paragraphs 4 and 5 of the Order. As required by Section 227(3) of the Act, We report that:



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 and have found them to be satisfactory.  
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.

The Balance Sheet and the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report, are in agreement with the books of account.

In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement Comply with the Accounting Standards referred to in Section 211(3C) of the Act.

On the basis of the written representation received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 Bharat D. Sarawgee & Co.  
Chartered Accountants



*Bharat Sarawgee*  
Bharat D. Sarawgee  
Partner

Membership Number: 061505  
Firm Registration Number: 326264E  
Place of Signature: Kolkata  
Date of Report: 19<sup>th</sup> June, 2013

**REFERRED TO PARAGRAPH OF INDEPENDENT AUDITOR'S REPORT TO  
THE MEMBERS OF GCM COMMODITY & DERIVATIVES LIMITED FOR  
THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013.**


1. The Company has maintained proper records showing full particulars including quantitative details and situations of fixed assets. We are informed that all the fixed assets have been physically verified by the management during the year and no discrepancies have been noticed on such verification. No Disposal of any substantial parts of the fixed assets of the Company has taken place during the year.
2. The stock in trade has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The procedure of physical verification of stock followed by the management is reasonable and adequate in relation to the size of the company and the nature of the business. The company is maintaining proper records of stocks. No discrepancies noticed on verification between the physical stocks and the book records.
3. The Company has not taken or granted any loans, secured or unsecured to or from any Companies, firms or other parties listed in the Register Maintained under Section 301 of the Companies Act, 1956.
4. The Company has adequate internal control procedures commensurate with the size of the Company and nature of its business. We have not come across any weaknesses in internal control.
5. In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956. Sub clause (b) is not applicable.
6. The Company has not accepted any deposits from the public.
7. In our opinion, the company has an internal audit system commensurate with its size and nature of the business.
8. The Company is regular in depositing undisputed statutory dues including provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amount payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2013 for a period of more than six months from the date they became payable. According to the information and explanations given to us, there are no dues of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.






9. The Company has no accumulated losses in the current financial year as well as in the immediately preceding Financial Year and has not incurred cash losses in the Current and immediately preceding financial year.
10. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
11. The Company has not given any guarantee for loans taken by others from Banks or Financial Institutions.
12. In our opinion and according to the information and explanations given to us, the nature and activities of the company does not attract any special statute applicable to chit fund and nidhi /mutual benefit fund/ societies.
13. In respect of dealing in shares, securities and other investments, in our opinion and according to the information and explanation given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares and securities and other investments have been held by the Company in its own name.
14. During the year, the Company has issued preferential allotment to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 at premium. The price at which issue were made is not prejudicial to the interest to the company
15. The Company has not raised any money during the year through any public issue.
16. No fraud on or by the Company has been noticed or reported during the course of our audit.
17. The other provisions of the Order do not appear to be applicable for the year under report.

32A, Chittaranjan Avenue,  
Kolkata-700 012.  
Dated, the 19<sup>th</sup> June, 2013

For **BHARAT D. SARAWGEE & CO.**  
Chartered Accountants  
  
Bharat D. Sarawgee  
Partner  
M. No- 061505  
FRN:326264E



GCM Commodity & Derivatives Ltd.  
Balance Sheet as at March, 31, 2013.

Amounts in ₹.

	Note	March 31, 2013	March 31, 2012
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2.1	39,170,000	12,915,000
Reserves and Surplus	2.2	54,968,007	27,696,523
		<b>94,138,007</b>	<b>40,611,523</b>
<b>Non-Current Liabilities</b>			
Deferred Tax Liabilities (Net)	2.3	116,254	311,418
		<b>116,254</b>	<b>311,418</b>
<b>Current Liabilities</b>			
Short-Term Provisions	2.4	722,922	315,210
		<b>722,922</b>	<b>315,210</b>
<b>TOTAL</b>		<b>94,977,183</b>	<b>41,238,151</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Asset</b>			
Tangible Assets	2.5	37,769,474	1,779,398
		<b>37,769,474</b>	<b>1,779,398</b>
<b>Current Assets</b>			
Inventories	2.6	555,883	32,969,298
Trade Receivables	2.7	51,907,943	5,255,817
Cash and Bank Balances	2.8	119,883	127,683
Short Term Loans & Advances	2.9	4,324,000	315,250
Other Current Assets	2.10	300,000	790,705
		<b>57,207,709</b>	<b>39,458,753</b>
<b>TOTAL</b>		<b>94,977,183</b>	<b>41,238,151</b>

Significant Accounting Policies and notes on Financial Statements 1 & 2

As per our report of even date

For Bharat D. Sarawagee & Co.  
Chartered Accountants  
Firms Registration Number 326264E



Bharat D. Sarawagee  
Partner  
Membership Number: 061505  
Place: Kolkata  
Dated: 19th June, 2013

For and on behalf of the Board of

Samir Baid  
Director

Manish Baid  
Director

GCM Commodity & Derivatives Ltd.  
Statement of Profit and Loss for the period ended on 31 March, 2013

Amounts in ₹.

Particulars	Note	Period ended March 31, 2013	Period ended March 31, 2012
<b>INCOME</b>			
Sale of Commodity	2.11	100,394,212	1,357,021
Other Income	2.12	409,963	22,490
<b>Total Revenue</b>		<b>100,804,175</b>	<b>1,379,511</b>
<b>EXPENDITURE</b>			
Purchase of Commodity		97,944,246	-
Payment & Provision To Employees	2.13	378,500	130,055
Finance Cost	2.14	387	4,502
Depreciation and amortization expenses	2.5	499,268	1,197,566
Other Expenses	2.15	323,845	38,774
<b>Total Expenses</b>		<b>99,146,246</b>	<b>1,370,897</b>
<b>Profit Before tax</b>		<b>1,657,929</b>	<b>8,614</b>
Tax Expenses:			
Current tax		573,027	2,662
Deferred Tax		(195,164)	22,414
Prior Period Tax Payment (Adjusted)		263,582	
<b>Profit for the year</b>		<b>1,016,484</b>	<b>(16,462)</b>
<b>Earning per equity share of face value of ₹10 each</b>			
Basic (in ₹)	2.16	0.26	(0.01)
Diluted (in ₹)		0.26	(0.01)

Significant Accounting Policies and notes on Financial Statements  
As per our report of even date

1 & 2

For Bharat D. Sarawagee & Co.  
Chartered Accountants  
Firms Registration Number 326264E

*Bharat Sarawagee*

Bharat D. Sarawagee  
Partner

Membership Number: 061505

Place: Kolkata

Dated: 19th June, 2013



For and on behalf of the Board

*Samir Baid*

Samir Baid  
Director

*Manish Baid*

Manish Baid  
Director

**GCM Commodity & Derivatives Ltd.**  
Statement of Cash Flow Annexed to the Balance Sheet  
as at 31st March 2013

		March 31, 2013	March 31, 2012
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit before tax and extraordinary items	1,657,929	8,614
	Profit / (Loss) on Sale of Fixed Assets	(13,279)	
	Depreciation	499,268	1,197,566
	Operating profit before working capital charges	2,143,918	1,206,180
	Decrease (Increase) in Trade and other Receivables	(46,652,126)	(452,664)
	Decrease (Increase) in inventories	32,413,415	(4,645,882)
	Decrease (Increase) in Short term Loan & Advances	(3,877,185)	212,500
	Decrease (Increase) in Trade Payable & Provisions	407,712	(263,175)
	Decrease (Increase) in Fixed Deposits	-	-
	Cash Generated From Operations	II	(5,149,221)
	Net Cash From Operating Activities	I+II	(3,943,041)
	Direct Taxes Paid (Net of refunds)	III	(39,721)
	Cash Flow before Extra-Ordinary Items	I+II+III	(3,982,762)
	Extra Ordinary Items		
	Net Cash Flow From Operating Activities [ I + II + III ]	A	(3,982,762)
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase / (Sale) of Fixed Assets	(36,770,766)	-
	Decrease / (Increase) in Investments	-	-
	Net Cash from Investing Activities	B	-
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Proceeds from Preferential Issue	52,510,000	-
	Net Cash used in Financing Activities	C	-
<b>D.</b>	<b>Net Increase in Cash &amp; Cash Equivalents</b>	D	(3,982,763)
	Opening Balance of Cash & Cash Equivalents	127,683	4,110,446
<b>E.</b>	Closing Balance of Cash & Cash Equivalents	119,883	127,683

For Bharat D. Sarawagee & Co.  
Chartered Accountants  
Firms Registration Number 326264E



*Bharat Sarawagee*  
Bharat D. Sarawagee  
Partner  
Membership Number: 061505  
Place: Kolkata  
Dated: 19th June, 2013

For and on behalf of the Board

*Samir Baid*  
Samir Baid  
Director

*Manish Baid*  
Manish Baid  
Director

**Notes on Accounts**  
**Significant Accounting Policies**

The significant accounting policies followed by the company are as stated below :

**a. Inventories**

Stock-in-trade has been valued at cost or market price whichever is lower.

**b. Revenue Recognition**

Items of Income and Expenditure are recognized on accrual and prudent basis.

**c. Fixed Assets and Depreciation**

Fixed Assets have been capitalized at cost inclusive of all expenses incidental to acquisition of such assets. Depreciation on fixed assets have been provided for on w.d.v. method as per the rates prescribed under schedule XIV of the said Act.

**d. Taxes on Income**

Provision for Current Income Tax is made on the taxable income using the applicable tax rates and tax laws. Deferred tax assets or liabilities arising on account of timing differences, which are capable of reversal in one or more subsequent years is recognized using the tax rates and tax laws that have been enacted or subsequently enacted. Deferred tax assets in respect of unabsorbed depreciation and carry forward losses are not recognized unless there is sufficient assurance that there will be sufficient future taxable income available to realize such losses.

**e Retirement Benefits**

As none of the employees have completed the minimum length of service as provided in the Payment of Gratuity Act, 1972, no provision for gratuity is required to be made.

**f. Miscellaneous Expenditure**

Miscellaneous Expenditure not written off is amortized over a period having due regard to its nature and benefits derived thereon.

**g. Investments are valued at cost.**

**h. Expenditure in foreign currency during the year – Nil.**



GCM Commodity & Derivatives Ltd.

Notes on Financial Statements for the Period ended 31 March, 2013.

(All amounts in ₹ except share data and unless otherwise stated)

Note 2.1 SHARE CAPITAL

	As at March 31, 2013	As at March 31, 2012
<b>Authorised Share Capital</b>		
40,00,000 (1291500) Equity Shares of ₹ 10 each	40,000,000	12,915,000
	<u>40,000,000</u>	<u>12,915,000</u>
<b>Issued, Subscribed and Paid-up</b>		
39,17,000 (1291500) Equity shares of ₹ 10 each fully paid-up	39,170,000	12,915,000
	<u>39,170,000</u>	<u>12,915,000</u>

Reconciliation of the number of shares outstanding

Number of shares at the beginning	1291500	1291500
Add : Shares issued during the year	2625500	-
<b>Number of shares at the end</b>	<b>3917000</b>	<b>1291500</b>

a. Equity shareholder holding more than 5% of equity shares along with the number of equity shares held:-

Name of the Shareholder	As at March 31, 2013		As at March 31, 2012	
	%	Number of Shares	%	Number of Shares
1. Inder Chand Baid	4.98	195000	15.10	195000
2. Saroj Baid	4.88	195000	15.10	195000
3. Manish Baid	3.57	140000	10.84	140000
4. Samir Baid	3.57	140000	10.84	140000
5. GCM Securities Ltd.	15.87	2625500	-	-

b. The Company has only one class of shares referred to as equity shares having par value of ₹ 10 each

Note 2.2 RESERVES AND SURPLUS

<b>Share Premium Reserve</b>		
Opening balance	27,260,000	27,260,000
Addition during the year	26,255,000	-
<b>Closing balance</b>	<b>53,515,000</b>	<b>27,260,000</b>
	<u>53,515,000</u>	<u>27,260,000</u>

<b>Profit &amp; Loss Account</b>		
Opening balance	436,523	452,985
Add: Profit for the year	1,016,484	(16,462)
<b>Closing balance</b>	<b>1,453,007</b>	<b>436,523</b>
	<u>1,453,007</u>	<u>436,523</u>

<b>TOTAL</b>	<b>54,968,007</b>	<b>27,696,523</b>
	<u>54,968,007</u>	<u>27,696,523</u>

Note 2.3 DEFERRED TAX (LIABILITY)

Deferred Tax (Liability)	116,254	311,418
	<u>116,254</u>	<u>311,418</u>

Note 2.4 SHORT TERM PROVISION

Provision For Expenses(Net)	8,000	6,742
Provision For Taxation (Net)	312,528	308,468
Current Year Tax Provision	573,027	-
	<u>893,555</u>	<u>315,210</u>
Less :- Advance/ TDS Receivable for the Year	170,633	-
<b>Net Of Provision for Tax</b>	<b>722,922</b>	<b>315,210</b>
	<u>722,922</u>	<u>315,210</u>

Note 2.7 TRADE RECEIVABLE

More than six months	-	5,255,817
Others	51,907,943	-
	<u>51,907,943</u>	<u>5,255,817</u>

Note 2.8 Cash & Cash Equivalents'

Cash-in-hand	102,739	125,239
With Scheduled Bank	17,144	2,444
	<u>119,883</u>	<u>127,683</u>



**GCM Commodity & Derivatives Ltd.**  
**Notes on Financial Statements for the Period ended 31 March, 2013.**  
 (All amounts in ₹ except share data and unless otherwise stated)

**Note 2.9 SHORT TERM LOANS AND ADVANCES**

Advances Recoverable in cash or for value to be received	4,324,000	315,250
	<b>4,324,000</b>	<b>315,250</b>

**Note 2.10 Other Current Assets**

Deposits With Exchanges	300,000	300,000
Misc. Exp. Op. Balance	95,558	106,858
Less : Written off During The year	95,558	11,300
	-	<b>95,558</b>
Advance/ TDS Receivable for the Year	300,000	395,147
	<b>300,000</b>	<b>790,705</b>

**Note 2.11 Operating Income**

Income from Software Services	-	228750
Sale of Commodity	99,700,493.00	-
Profit in Share Trading	687719	1128271
	<b>100394212</b>	<b>1357021</b>

**Note 2.12 Other Income**

Interest Income	390,684	16,490
Profit on Sale of Fixed Assets	13,279	-
Dividend	6,000	6,000
	<b>409,963</b>	<b>22,490</b>

**Note 2.13 Payment & Provision To Employees**

Salary Bonus & Allowances	345,600	122,500
Staff Welfare	32,900	7,555
	<b>378,500</b>	<b>130,055</b>

**Note 2.14 Financial Cost**

Bank Charges	387	4,503
	<b>387</b>	<b>4503</b>

**Note 2.15 OTHER EXPENSES**

Filing Fees	5,000	900
General Charges	35,000	21,520
Office rent	115,500	-
Postal & Courier Charges	12,700	-
Printing & Stationery	2,809	5,172
Director Sitting Fee	3,000	3,000
Interest on Service Tax	-	1,440
Repair & Maintenance	7,500	-
Rates & Taxes - Others	12,500	-
Travelling & Conveyance Expenses	17,850	-
Auditors Remuneration	16,478	6,742
Preliminary Expenses W/off	95,558	-
<b>TOTAL</b>	<b>323,845</b>	<b>38,774</b>

**Note 2.16**

	Current Year (₹)	Last Year (₹)
Earning Per Share		
Profit/ (Loss) after Tax	1,016,484	(16,462)
Weighted Average Number of Equity Shares outstanding during the year	3,917,000	1,291,500
Face Value of Equity Shares	10	10
Basic Earning per share	0.26	(0.01)
Diluted Earning per share	0.26	(0.01)

**Note 2.17**

The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the year end together with interest paid/payable as required under the said act, have not been given.

**Note. 2.18**

In accordance with the requirement under the Accounting Standard - 22 "Accounting for taxes on income" the company has accounted for deferred Tax during the year. Consequently the net deferred tax asset of ₹ 1,95,104/- during the year arising due to timing difference in depreciation & related items has been credited to Profit & Loss account.



GCM Commodity & Derivatives Ltd.  
Notes on Financial Statements for the Period ended 31 March, 2013.  
(All amounts in ₹ except share data and unless otherwise stated)

**Note. 2.19**

Related Party Disclosure: Directors are key Management Personnel of the Company

Directors of the company

- 1) Inder Chand Baid
- 2) Manish Baid
- 3) Samir Baid

other Related Entities

- 1) GCM Securities Limited
- 2) Global Capital Market & Infrastructures Ltd.
- 3) Chello Comotrade Pvt. Ltd.
- 4) Cadillac Vanijya Pvt. Ltd.
- 5) SILVER PEARL COMMERCIAL PRIVATE LIMITED

Details of Remuneration to Directors : Nil

Amount Paid to relative of director : nil

Purchase of Rs. 90,00,000/- Shares of Pvt. Ltd. Co. from Global Capital Market & Infrastructures Ltd.

Advance Paid to Global Capital Market & Infrastructures Ltd. for Purchase of Shares Rs. 1,50,00,000/-

Received refund of Rs. 10,00,000/- from Global Capital Market & Infrastructures Ltd.

**Note 2.20 Segment reporting**

The company operates in Trading activity of Commodity and Shares which is only identifiable reporting segment under AS-17 Segment Reporting issued by the Institute of Chartered Accountants of India.

**Note. 2.21**

Previous year's figures have been re-arranged and re-grouped wherever considered necessary.



For Bharat D. Sarawagee & Co.  
Chartered Accountants  
Firms Registration Number 326264E

*Bharat Sarawagee*

Bharat D. Sarawagee  
Partner  
Membership Number: 061505  
Place: Kolkata  
Dated: 19th June, 2013

For and on behalf of the Board of  
*Samir Baid*      *Manish Baid*  
Samir Baid      Manish Baid  
Director      Director



GCM Commodity & Derivatives Ltd.

Note 2.5

FIXED ASSETS

Tangible Assets

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01-04-2012	ADDITIONS	SALES	AS AT 31-03-2013	AS AT 01-04-2012	Adjusted	FOR THE 31-03-2013	UPTO 31-03-2013	AS AT 31-03-2013	AS AT MARCH 31, 2012
TANGIBLE ASSETS										
Computers	5,689,673	-	3,386,099	2,303,574	3,910,275	2,854,872	499,268	1,554,671	748,903	1,779,398
Motor Car	-	37,020,571	-	37,020,571	0	0	0	0	37,020,571	0
FIR	-	-	-	0	0	0	0	0	0	0
Furniture & Fixture	-	-	-	0	0	0	0	0	0	0
<b>Total</b>	<b>56,89,673</b>	<b>37,020,571</b>	<b>3,386,099</b>	<b>393,24,145</b>	<b>39,10,275</b>	<b>2,854,872</b>	<b>499,268</b>	<b>15,54,671</b>	<b>377,69,474</b>	<b>17,79,398</b>
PREVIOUS YEAR	56,89,673	-	-	56,89,673	27,24,009	-	1,86,266	39,10,275	17,79,398	29,65,664



GCM Commodity & Derivatives Ltd.

Notes:2.6

Details of Inventories

Sl. No.	Particulars	As at 31 March 2013		As at 31 March 2012	
		Quantity Nos.	Value Rs.	Quantity Nos.	Value Rs.
	<b>QUOTED</b>				
1	Tata Steel Ltd.	500	166,150	500	313,950
2	KATHAKALI VINCOM PRIVATE LIMITED	540	270,000	-	-
3	Tuni Textile Mills Ltd.	6897	129,733	93,900	1,959,039
4	Agradooti Vanijya Pvt Ltd	-	-	127,750	12,775,000
5	Biswarup Trading (P) Ltd	-	-	21,190	2,119,000
6	Joyguru Commotrade (P) Ltd	-	-	3,700	1,850,000
7	Glacier Tradelink Pvt Ltd	-	-	3,040	760,000
8	Shobhagya Vinimay Pvt.Ltd.	-	-	17,950	4,487,500
11	Rockon Fintech Pvt.Ltd.	-	-	1,935,000	3,509,799
12	Sprint Vanijya Pvt.Ltd.	-	-	20,780	5,195,000
	<b>TOTAL</b>	<b>7,937</b>	<b>555,883</b>	<b>2,223,810</b>	<b>32,969,298</b>

