

CONSECUTIVE INVESTMENTS &
TRADING CO LIMITED

32nd ANNUAL REPORT

2013-2014

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/COMPANY SECRETARY

Mr. NABIN KUMAR SAMANTA

AUDITORS

A.C. BHUTERIA & COMPANY

Chartered Accountants

Inside Rattanlal Surajmull Compound

Main Road, Ranchi, Jharkhand- 834 001

BANKERS

Allahabad Bank

REGISTERED OFFICE

23, Ganesh Chandra Avenue

3RD Floor, Kolkata-700013

Email.Id: tricon014@gmail.com

Website: www.consecutiveinvestment.com

Telephone No. 033-22114457, **Fax**-22115493

REGISTRAR AND SHARE TRANSFER AGENT

Maheswari Datamatics Pvt.Ltd

6, Mangoe Lane, 2nd Floor

Kolkata-700001

Ph.No. 033 22435029/ 22482248

Fax: 033 2248 4787

Email Id: Info@mdpl.in

Website: www.mdpl.in

Notice

Notice is hereby given that the **THIRTY SECOND 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, 2014 at 11:00 A.M.**, to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial Statement of the Company for the year ended 31st March, 2014 and balance sheet as on that date along with the reports of the Directors and Auditors thereon.

“RESOLVED THAT audited Balance sheet as at 31.03.2014 , Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March, 2014 along with schedules and notes thereon along with report of the directors and Auditors thereon.

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 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 , **A. C. Bhuteria & Co., FRN NO. 016437 Chartered Accountants** who are not disqualified as per Section 141 and has expressed their willingness to accept office, if re-appointed, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of 33rd Annual General Meeting to be held after this meeting, subject to ratification by the shareholders annually at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursements of travelling expenses and out of pocket expenses incurred by them for the purpose of audit.”

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

“RESOLVED THAT pursuant to section 152(6) and 161 and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors), Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vijay Kumar Jain be and is hereby appointed /continue as Director of the company liable to retirement by rotation and that the consent of the company be and is hereby accorded to change the status / category of re-appointment of Mr Vijay Kumar Jain who is liable to retirement by rotation.

SPECIAL BUSINESS

- 4 . To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution.**

RESOLVED THAT pursuant to section 149, 150, 152, 160 read with Schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of Listing Agreement, with the Stock Exchanges, Mr. Prasun Das , director of the company, , has given a notice in writing proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the company to hold office for a period of 5 (five) consecutive years for a term upto 31st March, 2019 and whose terms not liable to retire by rotation.

5.To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**.

RESOLVED THAT pursuant to section 149, 150, 152, 160 read with Schedule IV and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of Listing Agreement, with the Stock Exchanges, Mr Sushil Kumar Sharma , director of the company , , has given a notice in writing proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the company to hold office for a period of 5 (five) consecutive years for a term upto 31st March, 2019 whose terms not liable to retire by rotation.

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with rules framed thereunder and schedules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force), as may be amended from time to time, the consent of members be and is hereby accorded to amend & alter the following Articles of the existing Articles of Association of the company, in the following manner:

ELECTRONIC VOTING

1) Insertion of Article 68 (3) (A) after the existing Article 68 (3)

A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Companies Act, 2013 and shall vote only once.

Registered Office:

23, Ganesh Chandra Avenue,

3rd Floor, Kolkata-700013

West Bengal

By Order of the Board

Sd/-

(Chairman)

Date:05/09/2014

EXPLANATORY STATEMENT

Item No.4

Mr. Prasun Das has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013. Under the Companies Act, 2013, the Company is required to appoint Independent Directors for a fixed term and their office shall not be liable to determination by retirement of directors by rotation. Accordingly, in compliance of Section 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013, Mr. Prasun Das, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director upto 31st March, 2019. A notice has been received from a member proposing Mr. Prasun Das as a candidate for the office of Director of the Company.

Item No.5

Mr. Sushil Kumar Sharma has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013. Under the Companies Act, 2013, the Company is required to appoint Independent Directors for a fixed term and their office shall not be liable to determination by retirement of directors by rotation. Accordingly, in compliance of Section 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013, Mr. Sushil Kumar Sharma, being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director upto 31st March, 2019. A notice has been received from a member proposing Mr. Sushil Kumar Jain as a candidate for the office of Director of the Company.

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. A PERSON CANNOT ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY.**
2. The Register of Members and Share Transfer Books will remain close from 24th September, 2014 to 30th September, 2014 (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.
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.
8. In Compliances with section 108 of the Act and the Rules framed thereunder, the members are provided with the facility to cast their vote electronically ,through the e-voting services provided by CDSL ,on all the resolutions set forth in this Notice. The e-voting period commences on 23RD September,2014 and ends on 25th September, 2014.During the period, Members of the company,holding shares either in physical form or in dematerialized form, may cast their vote electronically .The e-voting module shall be disabled by CDSL for voting thereafter .Once the vote on a resolution is cast by a Mmember, he shall not be allowed to change it subsequently. A separate communication is being sent to the members to avail of he e-voting facility.
9. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.consecutiveinvestments.com and on the website of CDSL www.votingindia.com within two days of passing of the resolution at the AGM of the company on 30th of September,201 and communicated to the CSE Limited,where the shares of the company are listed.

10. VOTING THROUGH ELECTRONICS MEANS

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 23th of September,2014 and ends on 25th of September,2014 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29th of August,2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

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	Mr Vijay Kumar Jain
Date of Birth	18/04/1984
Date of Appointment	31/03/2004
Qualification	H.S.
Expertise	Wide experience Financial and Investment matters.
Directorship held in other Public Companies as on March 31, 2014	Nil
Chairmanship/ Membership of the Committee of the Board of Directors of the Company as on March 31, 2014	3
Chairmanship/Membership of the Committee of Directors of other Public Companies as on 31st March, 2014	Nil
Number of shares held	184675

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**
- **Financial Performance and Highlights**
- **Internal Control Systems and adequacy**
- **Material Development in Human Resources**

OVERVIEW OF INDIAN ECONOMY

The Indian economy is estimated to have registered a growth rate of 5.0 per cent in 2012-13 in terms of gross domestic product at factor cost at constant 2004-05 prices, following a growth of 6.2 per cent in 2011-12. Growth in 2011-12 and 2012-13 is on the lower side, in the context of the decadal average of 7.9 per cent during 2003-04 to 2012-13. This is attributable mainly to weakening industrial growth in the context of tight monetary policy followed by the Reserve Bank of India (RBI) through most of 2011-12, and continued uncertainty in the global economy. With some moderation in headline WPI inflation, there has been a reduction in the repo rate by the RBI by 50 basis points in April, 2012 and by 25 basis points in January 2013.

The impact of tight monetary policy has been reflected in the quarterly growth rates of GDP. Quarterly GDP growth declined in each of the successive quarters between the fourth quarter of 2010-11, and the fourth quarter of 2011-12. The slowdown in the economy, particularly in the industry sector has entailed a lower-than budgeted growth in government revenues. However, measures undertaken as part of mid-course correction have helped in improving the expenditure outcome in 2012-13. Measures including the increase in the price of diesel by ` 5 per litre, allowing oil marketing companies (OMCs) to raise diesel prices by small amounts regularly, and a cap on the number of subsidized LPG cylinders are expected to rein in the fiscal deficit. Growth of exports for most of the current year remained in negative territory, and with imports picking up in recent months, the trade deficit increased to US\$ 147 billion during April-December 2012.

The current account deficit (CAD) at 4.6 per cent of GDP in the first half of 2012-13 is a cause for concern. The widening of the trade and current account deficits has been accompanied by a decline in the value of the Rupee since August 2011. After attaining an all-time low of ` 57.22 per US\$ on June 27, 2012 the Rupee rebounded and was in the range of 53-55 per US\$ in the month of January 2013. WPI inflation, after remaining persistently high during 2010-11 and 2011-12, has shown signs of moderation since December 2011. However, it has remained sticky at around 7 to 8 per cent over the last 12 months. With widespread reform measures initiated in recent months and the global economy

poised for a moderate recovery in 2013-14, the Indian economy is expected to witness an improved outlook in 2013-14.

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.

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 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 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 31.03.2014, 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/ Independent Non
1	Vijay 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, 2014. 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, 2014, meeting of the Board of Directors was held 5 Five (s) times on: **15/05/2013, 26/08/2013 , 11/12/2013,15/02/2014 and 07/03/2014**

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	Nil
Prasun Das	Independent Director	5	Yes	Nil	Nil
Sushil Kumar Sharma	Independent Director	5	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 Investments & 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. 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)

Terms of Reference

- (i) The recommendation for appointment , remuneration and terms of appointment of auditors of the company

- (ii)** Review and monitor the auditors independence and performance, and effectiveness of audit process;
- (iii)** Examination of the financial statement and the auditors report thereon;
- (iv)** Approval or any subsequent modification of transaction of the company with related parties;
- (v)** Scrutiny or inter-corporate loans and advances;
- (vi)** Valuation of undertakings or assets of the company wherever it is necessary ;
- (vii)** Evaluation of internal financial controls and risk management system;
- (viii)** Monitoring the end use of funds raised through public offers and related matters;

During the financial year ended on 31st March, 2014, four (4) meetings of the Audit committee were held on :**04/04/2013, 14/08/2013, 03/10/2013,16/01/2014**. 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	4
Mr. Sushil Kumar Sharma	Member	Independent Director	4
Mr. Vijay Kumar Jain	Member	Executive Director	4

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.

II SHAREHOLDER'S INVESTOR GRIEVANCE COMMITTEE

The Shareholder Investor Grievance Committee was constituted 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, 2014, four (4) meetings of the Committee were held on

09.04.2013, 04.07.2013, 21.11.2013 & 6.02.2014 which was attended by all the members of the Committee. The composition of the Committee is as follows:-

Name	Designation	Category
Mr. Sushil Kumar Sharma	Chairman	Independent Director
Mr. Prasun Das	Member	Independent Director
Mr. Vijay Kumar Jain	Member	Executive Director

The Company has obtained a user id and password for processing the investor complaints in a centralized web based SEBI Complaints Redress System - 'SCORES'. This enables the investors to view online the action taken by the Company on the complaints and its current status by logging on to the SEBI's website i.e. www.sebi.gov.in. The Company affirms that no shareholder's complaint was lying pending as on 31st March, 2014 under the 'SCORES'.

No. of Complaints pending as on 1st April, 2013	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, 2014	0

III. 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 the Company's Website.

IV. 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, 2014.

Executive Director

Date :05/09/2014
Place: Kolkata

Vijay Kumar Jain

V. 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.

VI. GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings:

Annual General Meeting	Date & Time	Venue
31st March, 2013	30th September, 2013, at 11.00 A.M	23, Ganesh Chandra Avenue , 3 rd Floor , Kolkata – 700013 , West Bengal, India
31st March, 2012	29th September, 2012, at 11.00 A.M	23, Ganesh Chandra Avenue , 3 rd Floor , Kolkata – 700013 , West Bengal, India
31st March, 2011	30th September, 2011, at 11.00 A.M	23, Ganesh Chandra Avenue , 3 rd Floor , Kolkata – 700013 , West Bengal, India

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

No Extra-Ordinary General Meeting was held in the financial year 2013-2014.

VIII. POSTAL BALLOT

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

IX. DETAILS OF COMPLIANCE OFFICER:

Name	Nabin Kumar Samanta
Phone No.	033-22114457
Email-Id	Tricon014@gmail.com

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, 2014 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, 2014.
- (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 The 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 2014 is as follows :-

Day & Date : Tuesday, 30th September, 2014

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 30,2014	Within 45 days of end of Quarter
Financial reporting for the quarter ending September 30,2014	
Financial reporting for the quarter ending December 31,2014	
Financial reporting for the quarter ending March 31,2015	Within 60 days of end of Quarter
Annual General Meeting for the year ending 31 st March,2015	On & before Last week of September 2015

- c. Financial Year : 1st April 2013 to 31st March, 2014.
 d. Date of Book Closure : 24th to 30th September, 2014
 e. Dividend Payment Date under : No Dividend has been recommended for the year review.
 f. Listing of Shares : The Calcutta Stock Exchanges, U.P Stock Exchange Limited
 g. Registrar & Share Transfer Agent : Maheshwari Datamatics Private Limited
 6,Mangoe lane,2nd Floor ,Kolkata-700001

h. Share Transfer Systems

As on 31st March, 2014, 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 2014

- Distribution of Shareholding as on 31st March, 2014:

Share or debenture holding of Nominal value of		Share / Debenture Holders		Share / Debenture Amount	
Rs.	Rs.	Number	% to Total	In Rs.	% to Amount
(1)		(2)	(3)	(4)	(5)
Upto	- 5,000	160	93.57%	333250	3.89%
5,001	- 10,000	1	0.57%	100000	1.16%
10,001	- 20,000	-	-	-	-

20,001	-	30,000	-	-	-	-
30,001	-	40,000	-	-	-	-
40,001	-	50,000	1	0.57%	500000	5.83%
50,001	-	1,00,000	2	1.19%	1226000	14.29%
1,00,001	an above		4	4.10%	641675	74.83%
Total			168	100.00%	8575000	100.00%

j. Category of Shareholders as on 31st March, 2014

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

CERTIFICATION TO THE BOARD

The Board of Directors Consecutive Investments & Trading Private Limited
Ref- Financial Statements for the period ended March 31, 2014:

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, 2014 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 31,2014, 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: 5th September,2014

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
CONSECUTIVE INVESTMENTS & TRADING LIMITED
23, Ganesh Chandra Avenue ,3rd Floor

We have examined the compliance of Corporate Governance by CONSECUTIVE INVESTMENT & TRADING LIMITED for the year ended on 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuing the compliance of the conditions of the corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Priti Todi

s/d-
Practicing Company Secretary
CP NO.12935

Place:Kolkata
Date: 05/09/2014

CONSECUTIVE INVESTMENTS AND TRADING CO. LIMITED, KOLKATA

Financial Year : 2013 - 2014

Assessment Year : 2014 - 2015

Computation of Total Income and Tax

Business

Net Profit before Tax as per profit and Loss Account	46354.00
Add : ii) Depreciation (to be considered separately)	141.00
	<u>46495.00</u>
Less : i) Depreciation under section 32 @ 15% on WDV Rs. 339	51.00
	<u>46444.00</u>
Less : B/F loss of AY 2006 - 07 to the extent of available Profit	46444.00

Computation of Book Profit under section 115 JB

Book Profit as per Report u/s 115 JB	46354.00
Rounded Off To	46350.00
Tax Payable @ 18.5% thereof	8575.00
Add : Education Cess @ 2%	172.00
SHEC @ 1%	86.00
	<u>8833.00</u>
Less : Tax deducted at source	11700.00
Advance Tax	60000.00
Balance Refundable	<u>(62867.00)</u>

Note :- 1. Losses to be carried forward

Assessment Year	Business Loss	Unabsorbed Depreciation
2007 - 2008	43011.00	136.00
2008 - 2009	67700.00	114.00
2009 - 2010	52079.00	-

2. MAT credit to be carried forward

Assessment Year	Tax Credit
2010-11	5479.00
2011-12	1789214.00
2013-14	9120.00
2014-15	8833.00

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, 2014**.

2. **FINANCIAL RESULTS**

	2013-2014	2012-2013
	Rs.	Rs.
Profit / (loss) before Taxation	46354	47855
Provision for Tax	8833	9120
MAT Tax Credit	-8833	-9120
Profit / (loss) after Taxation	46354	47855
Balance of Profit / (loss) brought forward	8856541	8808686
Balance carried to Balance Sheet	8902895	8856541

3. **OPERATIONS**

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

4. **DIVIDEND**

In order to conserve the resource, 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**

The provisions of Companies Act, 2013 (Act) and the applicable Rules provides that an Audit firm can be appointed as an Auditor for two terms of five consecutive years only and that the period for which the auditor has held office prior to the commencement of the Act, that period shall be taken into account for calculating the period of ten consecutive years.

Messrs. A.C.Bhuteria & Co., Statutory Auditor of the Company, have completed two terms of five consecutive years as Auditors.

In compliance with the provisions of the Act, Messrs. A.C.Bhuteria & Co., cannot be appointed as Auditors respectively in the ensuing Annual General Meeting of the Company.

It is therefore proposed to appoint Messers R Jain & Associates, Chartered Accountants as Statutory Auditors of the Company at the forthcoming Annual General Meeting. Messers R Jain & Associates, Chartered Accountants have given their consent for this appointment. As required under the provisions of Section 141(3)(g) of the Companies Act, 2013, the Company has obtained a written certificate from M/s R Jain & Associates, Chartered Accountants, to the effect that their appointment, if made, would be in conformity with the limits specified in the said section.

9. **AUDITORS' REPORT**

There is no qualification in the auditors' report on the annual accounts for the financial year ended **March 31, 2014**.

10. **EMPLOYEES**

The Company had no employee on its payroll and therefore Section 217(2A) of Companies Act, 1956 is not attracted.

11. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217 (2AA) of the Companies Act 1956, with respect to Directors' Responsibility statement, it is hereby confirmed:

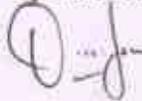
- (i) that in the preparation of the annual accounts for the financial year ended **31st March, 2014** the applicable accounting standards had been followed and there are no material departures.
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments 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 profit and cash flow of the Company for that year;
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other Irregularities;
- (iv) that Directors had prepared the annual accounts for the financial year ended **31st March, 2014** on a going concern basis.

12. **SECRETARIAL COMPLIANCE CERTIFICATE**

Secretarial Compliance Certificate pursuant to Section 383 A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001 obtained by the Company is attached to this Report.

Date : 8th August, 2014
Registered Office :
23, Ganesh Chandra Avenue
3rd Floor
Kolkata - 700 012

By Order of the Board



Directors

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 2014, 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") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. 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, but not for the purpose of expressing an opinion on the effectiveness of the entity'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 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 2014; 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 comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013
 - e). on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, 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
Camp - Kolkata
Date - 8th August, 2014



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, 2014.

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, 2014 for a period of more than six months from the date they became payable except income tax of Rs. 23896.00
 - iii. According to the records of the Company, income tax dues which have not been deposited on account of dispute are given below:

Nature of dues	Year	Amount	Forum where dispute is pending
Income Tax	2011-12	2039963.00	The Asst. Commissioner of Income Tax



10. The Company has no accumulated losses as at March 31, 2014 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 :- 8th August, 2014
Camp :- Kolkata

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 2014

	Note	31-Mar-14 Rs.	31-Mar-13 Rs.
Equity and Liabilities			
Shareholders' Funds			
Share capital		8575000.00	8575000.00
Reserves and surplus	3	8902895.02	8856541.02
		17477895.02	17431541.02
Current Liabilities			
Trade payables	4	50238.00	25202.00
Other current liabilities	4	-	-
Short-term provisions	5	32729.00	33016.00
		82967.00	58218.00
Total		17560862.02	17489759.02
Assets			
Non-Current Assets			
Fixed assets			
Tangible assets			
	6	871.00	1012.00
		871.00	1012.00
Non-current investments	7	910000.00	910000.00
Long-term loans and advances	8	3720.00	3720.00
		914591.00	914732.00
Current Assets			
Trade receivables	9	6318.30	6318.30
Cash and bank balances	10	903462.32	301183.32
Short-term loans and advances	8	15736490.40	16267525.40
		16646271.02	16575027.02
Total		17560862.02	17489759.02

Significant accounting policies

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

Camp - Kolkata
 Date: 8th August, 2014



For and on behalf of the Board of Directors

Directors

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED

Statement of Profit and Loss for the Year ended 31 March 2014

	Note	31-Mar-14 Rs.	31-Mar-13 Rs.
Income			
Revenue from operations	11	117442.00	117000.00
Other income	12	-	-
Total revenue		117442.00	117000.00
Expenses			
Finance costs	13	205.00	112.00
Depreciation	14	141.00	163.00
Other expense	15	70742.00	68869.80
Total expenses		71088.00	69144.80
Profit/(Loss) before tax		46354.00	47855.20
Tax expense	16	-	-
Profit/(Loss) after tax		46354.00	47855.20
Earnings per share (Nominal value Rs. 10 per share)			
Basic (Rs.)		0.05	0.06
Diluted (Rs.)		0.05	0.06
Significant accounting policies	1		

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

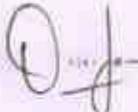
In terms of our report of even date
For A.C. BHUTERIA & CO.,
 Firm Registration Number : 303105E
 Chartered Accountants


 (Lalit Kumar Jain)
 Partner
 Membership no.: 16437

Camp - Kolkata
 Date: 8th August, 2014



For and on behalf of the Board of Directors



Directors

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Cash flow statement for the year ended 31 March 2014

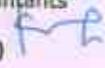
	31-Mar-14 Rs.	31-Mar-13 Rs.
Cash flow from operating activities		
Profit before tax	46354.00	47,855.20
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	141.00	163.00
Loss/(profit) on sale of fixed assets		
Net gain on sale of current investments		-
Interest expense		
Interest income	(117442.00)	(117000.00)
Operating profit before working capital changes	(70947.00)	(68981.80)
Movements in working capital :		
Increase / (decrease) in trade payables	25036.00	11219.00
Increase / (decrease) in short-term provisions	(287.00)	9,120.00
Increase / (decrease) in other current liabilities		
Decrease / (increase) in trade receivables		
Decrease / (increase) in short-term loans and advances	531035.00	11283.00
Cash generated from / (used in) operations	484837.00	(37359.80)
Direct taxes paid (net of refunds)		
Net cash flow from/ (used in) (A)	484837.00	(37359.80)
Cash flows from investing activities		
Interest received	117442.00	117000.00
Sale of investment		
Profit on sale of investment		
Net cash flow from/(used in) investing activities (B)	117442.00	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)	602279.00	79,640.20
Cash and cash equivalents at the beginning of the year	301183.32	221543.12
Cash and cash equivalents at the end of the year	903462.32	301,183.32
Components of cash and cash equivalents		
Cash on hand	9936.97	9936.97
With banks- on current account	893525.35	291246.35
on deposit account		
Total cash and cash equivalents (note 10)	903462.32	301183.32
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

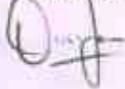
Membership no.: 16437

Camp - Kolkata

Date: 8th August, 2014



For and on behalf of the board of directors



Directors

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.

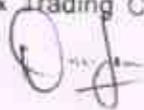
Contingent Assets are neither recognized nor disclosed in the financial statements.

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-14	31-Mar-13
		Rs.	Rs.
2 Share Capital			
Authorised shares			
950000 (31 Mar 2013: 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 2013:857500) 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-14		31-Mar-13	
	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	124100	14.47	119100	13.89
Kiran Devi Jain	189500	22.10	189500	22.10
Chandra Kala Jain	-	-	70000	8.16
Dhanilaxmi Resources (P) Ltd.	50000	5.83	50000	5.83
Vijay Kumar Jain	184675	21.54	184675	21.54
Saraogi Holdings (P) Ltd.	-	-	50000	5.83
Santosh Kumar Jain (HUF)	150900	17.60	100900	11.77
P.S. Synthetics (P) Ltd	65000	7.58	-	-

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

Surplus in the Statement of Profit and Loss

	31-Mar-14	31-Mar-13
	Rs.	Rs.
Balance at the beginning of the year	8856541.02	8808685.82
Add : Net profit/(Net loss) for the year	46354.00	47855.20
Balance at the end of the year	<u>8902895.02</u>	<u>8856541.02</u>

4 Trade payables

	31-Mar-14	31-Mar-13
	Rs.	Rs.
Trade payables	50238.00	25202.00
Other current liabilities		
Other payables	50238.00	25202.00
Others	-	-
Total	<u>50238.00</u>	<u>25202.00</u>

5 Short term provisions

	31-Mar-14	31-Mar-13
	Rs.	Rs.
Other provisions		
Provision for Income Tax	32729.00	33016.00
	<u>32729.00</u>	<u>33016.00</u>

Consecutive Investments
& Trading Company Limited

[Signature]

Director



CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
SCHEDULES TO ACCOUNTS

Note : 6
FIXED ASSETS :

Nature of Assets	GROSS BLOCK AT COST				DEPRECIATION			NET BLOCK	
	As at 01.04.2013	Additions	Deductions	As at 31.03.2014	As at 01.04.2013	For the Year	Deductions	As at 31.03.2014	As at 31.03.2013
Fax	13,598.00	-	-	13,598.00	12,586.00	141.00	-	12,727.00	1,012.00
TOTAL	13,598.00	-	-	13,598.00	12,586.00	141.00	-	12,727.00	1,012.00
Previous Year	13,598.00	-	-	13,598.00	12,423.00	163.00		1,012.00	1,175.00

Consecutive Investments
& Trading Company Limited

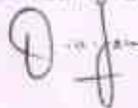
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CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Notes to the Financial Statements

7 Non-current investments		31-Mar-14	31-Mar-13
		Rs.	Rs.
Non-trade investments (valued at cost)			
Unquoted equity instruments			
200200 (31 March 2013:200200) equity shares of Rs. 10 each fully paid-up in Mod Mind Consultancy (P) Limited		230000.00	230000.00
68000 (31 March 2013:68000) 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-14	31-Mar-14	31-Mar-13
	Rs.	Rs.	Rs.
Security deposits			
Unsecured, considered good	3720.00	3720.00	
	<u>3720.00</u>		
Loans and advances to related parties(note 33)			
Unsecured, considered good			
Loans to associates			81338.00
Other advances		12353810.27	12875362.27
		<u>12353810.27</u>	<u>12956700.27</u>
Other loans and advances			
Unsecured, considered good			
Inter corporate deposits		1405698.00	1405300.00
Advance income tax		135492.13	75448.13
Income tax refundable		28844.00	26264.00
MAT credit entitlement account		1812646.00	1803813.00
		<u>3382680.13</u>	<u>3310825.13</u>
Total loans and advances	<u>3720.00</u>	<u>15736490.40</u>	<u>16267525.40</u>
9 Trade receivables			
		31-Mar-14	31-Mar-13
		Rs.	Rs.
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>6318.3</u>
10 Cash and bank balances			
		Current	
		31-Mar-14	31-Mar-13
		Rs.	Rs.
Cash and cash equivalents			
Cash on hand		9936.97	9936.97
Balances with banks:			
On current accounts		893525.35	291246.35
		<u>903462.32</u>	<u>301183.32</u>
11 Revenue from operations			
		31-Mar-14	31-Mar-13
		Rs.	Rs.
Interest Income		117442.00	117000.00
		<u>117442.00</u>	<u>117000.00</u>

Consecutive Investments
& Trading Company Limited



Director



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

19 Taxation

Current Tax:

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'.

21 Earnings Per Share (As - 20)	2013-2014	2012-2013
Profit as per Profit & Loss Account (Rs.) - A	46354.00	47,855.20
Basic / Weighted average No. of	857500	857500
Nominal value of Equity Share (Rs.)	10	10
Basic / Diluted Earnings per Share (Rs.) - A/B	0.05	0.06

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 2014 on account of impairment.

Consecutive Investments
 & Trading Company Limited



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) Key Management Personnel:

Mr. Vijay Kumar Jain

(ii) 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)

(iii) 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 Holdinds (P) Ltd

Trident India Ltd

Big Shop

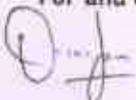
B. Transactions with Related Parties:

	31-Mar-14 Rs.	31-Mar-13 Rs.
Services availed		
P.S. Synthetics (P) Ltd	39399.00	38223.00
Loan refunded		
Mod Mind Consultancy (P) Ltd	81338.00	
Advance refunded		
Big Shop	532153.00	300000.00
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
Advances recievable		
P.S. Synthetics (P) Ltd	328153.27	319402.27
Big Shop	12023807.00	12555960.00

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: 8th August, 2014



FORM – A

1.	Name of the Company	Consecutive Investments & Trading Co. Ltd
2.	Annual financial statements for the year ended	31 st March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be Signed by -	
	<ul style="list-style-type: none">• CEO/Managing Director	Sd/- (Vijay Kumar jain)
	<ul style="list-style-type: none">• CFO	There is no CFO appointed in the Company
	<ul style="list-style-type: none">• Audit Committee Chairman	Sd/- (Prasun Das)
	<ul style="list-style-type: none">• Auditor of the company	A.C Bhuteria & Company. Chartered Accountants FRN:303105E Sd/-Lalit Kumar jain Partner Membership No. 16437

Consecutive Investments & Trading Co. Limited

CIN NO.-L67120WB1982PLC035452,

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

Tel No.- .033-22114457,Fax-22115493,Website-www.consecutiveinvestment.com

Email Id-tricon014@gmail.com

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 32nd Annual General Meeting at 23, Ganesh Chandra Avenue 3rd Floor,Kolkata-700013, West Bengal on the 30th day of September, 2014 at 11.00a.m.

Name of the Shareholder/Proxy:-

Signature of the Shareholder/Proxy:-

Consecutive Investments & Trading Co. Limited

CIN NO.-L67120WB1982PLC035452,

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 Investments & 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 Second Annual General
Meeting to be held at 23, Ganesh Chandra Avenue 3rd Floor,Kolkata-700013, West Bengal on
Tuesday the 30th day of September 2014 at 11.00 a.m and at any adjournment thereof.

Signed this ----- day of -----, 2014



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 Investments & Trading Limited

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