

# *Inter State Oil Carrier Limited*

**2014-2015**



*The Perfect Blend - of Vision and Growth*





**DIRECTORS' REPORT**

Your Directors have pleasure in presenting their Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2015.

**FINANCIAL HIGHLIGHTS**

<b><u>PARTICULARS</u></b>	<b>(₹ in Lacs)</b>	<b>(₹ in Lacs)</b>
	<b><u>2014-2015</u></b>	<b><u>2013-2014</u></b>
Total Income	1896.56	1690.45
Turnover	1851.84	1602.72
Profit Before Interest & Tax	145.50	87.44
Profit before Tax	99.47	31.78
Less: Provision for Taxation:-		
Current year Tax	Nil	Nil
Deferred Tax	58.89	(10.53)
Profit after Tax	30.20	60.87
Less: Transfer to Statutory Reserve Fund	Nil	Nil
Amount available for Appropriation	30.20	60.87
Surplus B/f from the previous year	590.42	541.73
<b>Balance Carried Forward</b>	<b>616.18</b>	<b>590.42</b>

**KEY INDICATORS**

Share Capital	499.23	499.23
Reserve and Surplus	787.40	755.61
Net worth	1286.63	1254.84
Fixed Assets	583.39	607.20
Book Value per Share (Rs.)	25.77	25.14
EPS	.61	1.22

**DIVIDEND**

Your directors do not recommend for payment of dividend in respect of the financial year ended 31<sup>st</sup> March, 2015.

**OPERATING RESULTS**

The Total Income for the year ended 31 March, 2015 has been Rs. 1896.56 lacs as against Rs. 1690.45 lacs in the previous year, showing increase of Rs. 206.11 lacs. Profit after taxation is Rs. 30.20 lacs as against of Rs. 60.87 lacs in the previous year.

**FUTURE PROSPECTS**

Unless the economy picks up, the transport sector will continue to face hassles.

**CAPITAL EXPENDITURE**

As at 31st March, 2015 the gross fixed assets stood at Rs. 1266.78 lacs and the net fixed assets at Rs. 583.39 lacs.

**SHARE CAPITAL**

During the year under review, the Company has neither issued any shares with differential voting rights nor any sweet equity shares or any shares under employees stock option.

**PUBLIC DEPOSITS**

During the year under review, your Company did not accept/ renew any deposits covered under Chapter V of the Companies Act, 2013 and the rules made there under and as such, no amount of principal or interest is outstanding as on the date of balance sheet.

**LISTING INFORMATION**

The equity shares of your Company are listed on the Bombay Stock Exchange Ltd (BSE).  
The listing fee for the year 2015-16 has been paid to Bombay Stock Exchange Ltd (BSE).

**EXTRACT OF THE ANNUAL RETURN**

The extract of the annual return in Form No. MGT – 9 forms part of the Board's report, is attached at Annexure - I.

**DIRECTORS'**

During the year under review, your Board inducted Mrs. Pooja Sarada as additional Director of the Company. In terms of Section 161 of the Companies Act, 2013, she shall hold office up to the date of the forthcoming Annual General Meeting. The Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member, proposing the appointment of Mrs. Pooja Sarada, as Director of the Company. There is also a resolution in the forthcoming Annual General Meeting, for appointment of Mrs. Pooja Sarada as Independent Director of the Company.

Pursuant to Section 152 of the Companies Act, 2013, Mr. Sanjay Jain, Managing Director, retires by rotation of the forthcoming Annual General Meeting and being eligible has offered himself for reappointment. Your Board has recommended his reappointment.

**KEY MANAGERIAL PERSONNEL**

During the year under review, pursuant to the provisions of Section 2(51) and Section 203 of the Companies Act, 2013, read with the Rules made there under, the following existing officials of the company were designated/classified as Whole Time Key Managerial Personnel of the Company :

- i. The Managing Director Mr. Sanjay Jain, as Whole Time Key Managerial Personnel.
- ii. The Company Secretary Mr. Asish Narayan as Whole Time Key Managerial Personnel.

During the year under review, Mr. Malay Das was appointed as Chief Financial Officer (CFO) and designated as Whole Time Key Managerial Personnel.

**DIRECTORS' RESPONSIBILITY STATEMENT**

As required by Section 134 (5) of the Companies Act, 2013, based on the information and representations received from the operating management, your Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures;
- (b) The directors have 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 the period;
- (c) The directors have 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;
- (d) The directors have prepared the annual accounts on a going concern basis;
- (e) The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**BOARD MEETINGS**

The Board of Directors of the Company during the year 2014-15 on 11<sup>th</sup> April, 2014, 29<sup>th</sup> May, 2014, 11<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014, 13<sup>th</sup> February, 2015 and 31<sup>st</sup> March, 2015.

**INDEPENDENT DIRECTORS' DECLARATION**

The Independent Directors of the Company, viz, Mr. Bhag Chand Jain, Shankar Lal Khandelwal and Lalit Kumar Jain, have filed their declaration with the Company affirming that they continue to meet the criteria of independent as provided in Section 149(6) of the Companies Act, 2013, in respect of their position as and "Independent Director".

Mrs. Pooja Sarada has also informed the Company in writing that she also meets the criteria of independent as provided in Section 149(6) of the Companies Act, 2013, in respect of their position as Independent Director and that her appointment as Independent Director will not violate Section 149(6) of the Companies Act, 2013.

**SECRETARIAL AUDIT REPORT**

In terms of Section 204 of the Act, and made there under M/s. Rantu Das & Associates, Practicing Company Secretary have been appointed Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed as Annexure-II.

Management decided to comply according to the observation made by Secretarial Auditor in their Secretarial Audit Report, 2015.

**RE-APPOINTMENT OF SECRETARIAL AUDITOR**

The Board has the re-appointment of M/s. Rantu Das & Associates, Practicing Company Secretary as Secretarial Auditor for financial year 2015-16 on such remuneration as decided by the Board of Directors.

**STATUTORY AUDITORS**

The Statutory Auditors of the Company, M/S Patni & Co., (Firm Regn No. 320304E), Chartered Accountants will retire at the ensuing AGM. As recommended by the Audit Committee, the Board has proposed the re-appointment of M/S Patni & Co., (Firm Regn No. 320304E), Chartered Accountants as statutory auditors for financial year 2015-16 on such remuneration as decided by the Board of Directors.

The Company has received a certificate from the proposed Auditors to the effect that their appointment, if made, would be in accordance with all the conditions prescribed under the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

**STATUTORY AUDITORS' REPORT**

The Auditor's Report to the Share Holders does not contained any qualification.

**PARTICULARS OF EMPLOYEES**

None of the employees are drawing remuneration exceeding Rs.5,00,000/- per month or Rs. 60, 00,000/- per year. Hence, no requisite details are furnished.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has in place an Anti Sexual Harassment Policy in line with the requirements of the "Sexual Harassment Of Woman At Workplace (Prevention, Prohibition And Redressal) Act, 2013". Internal Complaints Committee (ICC) has been set up to redress complaints received regarding Sexual Harassment.

All employees (Permanent, Contractual, Temporary, Trainees) are covered under this Act.

The following is a summary of Sexual Harassment complaints received and disposed off during the year 2014-2015:

No. of Complaints received : NIL

No. of Complaints disposed off : NIL

**PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.**

Your Company being a Transport company has no activity relating to conservation of energy or technology absorption to be declared pursuant to Section 134 of the Companies Act, 2013.

There is no earning or outgo of Foreign Exchange during the year under review.

**ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation of the assistance and co- operation extended to the Company by commercial Banks, Government of India, various State Governments, Share Holders and all others whose continued support has been a source of strength to the Company. Your Directors also wish to place on record their sincere appreciation of contribution and high level of commitment of every employee of the Company.

Registered Office :  
Poddar Point. South Wing  
5th Floor. 113, Park Street  
Kolkata – 700 016  
Dated : 29 th May, 2015

By Order of the Board  
For Inter State Oil Carrier Limited

Shanti Lal Jain  
(Chairman)

**INTER STATE OIL CARRIER LIMITED**



ANNEXURE – I  
**Form No. MGT-9**  
 EXTRACT OF ANNUAL RETURN as  
 on the financial year ended on 2014-2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN : L15142WB1984PLC037472
- ii) Registration Date : 09/05/1984
- iii) Name of the Company : INTERSTATE OIL CARRIER LTD
- iv) Category / Sub-Category of the Company : Company Limited by Shares Indian Non Govt. Company
- v) Address of the Registered office and contact details : 113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700 016
- vi) Whether listed company : Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : MAHESHWARI DATAMATICS PVT LTD.  
6, Mangoe Lane, (Surendra Mohan Ghosh Sarani)  
2nd Floor, Kolkata - 700 001. Ph : 033 2248 2248.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Road transport services of freight by tank trucks or semi- trailers.	99651120	100
2.			
3.			

**PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATES	% Share Held	Application Section
1.	INTER STATE CAPITAL MARKET PRIVATE LTD	U67120WB1994PTC067000	ASSOCIATE	13.2213	2 (6)
2.	INTER STATE SECURITIES PVT.LTD	U65993WB1994PTC067001	ASSOCIATE	3.3051	2 (6)



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Changeduring the year
	Demat	Physical	Total	Total % of Total Shares	Demat	Physical	Total	Total % of Total Shares	
<b>A. PROMOTERS</b>									
<b>1. INDIAN</b>									
A. Individual/ HUF	918057	-	918057	18.3895	918057	-	918057	18.3895	NIL
b. Central Govt.	-	-	-	-	-	-	-	-	-
c. State Govt.	-	-	-	-	-	-	-	-	-
d. Bodies Corp.	825045	-	825045	16.5264	825045	-	825045	16.5264	NIL
e. Bank/ FI	-	-	-	-	-	-	-	-	-
f. Any Other	-	-	-	-	-	-	-	-	-
<b>SUB-TOTAL- A-(1)</b>	<b>1743102</b>	<b>-</b>	<b>1743102</b>	<b>34.9158</b>	<b>1743102</b>	<b>-</b>	<b>1743102</b>	<b>34.9158</b>	<b>NIL</b>

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Changeduring the year
	Demat	Physical	Total	Total % of Total Shares	Demat	Physical	Total	Total % of Total Shares	
<b>2. Foreign</b>									
a. NRI-Individuals	-	-	-	-	-	-	-	-	-
b. Other Individuals	-	-	-	-	-	-	-	-	-
c. Body Corporate	-	-	-	-	-	-	-	-	-
d. Bank/ FI	-	-	-	-	-	-	-	-	-
e. Any Others	-	-	-	-	-	-	-	-	-
Sub Total- A (2)	-	-	-	-	-	-	-	-	-
<b>Total Share Holder of Promoters (1+2)</b>	<b>1743102</b>	<b>-</b>	<b>1743102</b>	<b>34.9158</b>	<b>1743102</b>	<b>-</b>	<b>1743102</b>	<b>34.9158</b>	<b>NIL</b>

**INTER STATE OIL CARRIER LIMITED**



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Changeduring the year
	Demat	Physical	Total	Total % of Total Shares	Demat	Physical	Total	Total % of Total Shares	
<b>B. Public Shareholding</b>									
1. Institution	-	-	-	-	-	-	-	-	-
a. Mutual Funds	-	-	-	-	-	-	-	-	-
b. Bank/ FI	-	-	-	-	-	-	-	-	-
c. Cent. Govt.	-	-	-	-	-	-	-	-	-
d. State Govt.	-	-	-	-	-	-	-	-	-
e. Venture Capital	-	-	-	-	-	-	-	-	-
f. Insurance Co.	-	-	-	-	-	-	-	-	-
g. FIs	-	-	-	-	11	-	11	0.0002	NIL
h. Foreign Portfolio Corporate	-	-	-	-	-	-	-	-	-
i. Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
j. Others	-	-	-	-	-	-	-	-	-
<b>Sub-Total-B (1)</b>	-	-	-	-	11	-	11	0.0002	NIL
<b>2. Non- Institution</b>									
a. Body Corp.	502481	29700	532181	10.66	496788	29700	526488	10.546	YES
b. Individual									
i. Individual shareholders holding nomina share capital upto Rs.1 lakh	837490	389712	1227202	24.5819	840229	379212	1219441	24.4264	YES
ii. Individual shareholders holding nominal share capital in excess of Rs. 1Lakh	1378246	100000	1478246	29.6105	1391488	100000	1491488	29.8758	YES
c. Others	-	-	-	-	1	-	1	-	-
(i) NRI (Rep)	11169	400	11569	0.2317	11369	400	11769	0.2357	YES
(ii) NRI (Non-Rep)	-	-	-	-	-	-	-	-	-
(iii) Foreign National	-	-	-	-	-	-	-	-	-
(iv) OCB	-	-	-	-	-	-	-	-	-
(v) Trust	-	-	-	-	-	-	-	-	-
(vi) In Transit	-	-	-	-	-	-	-	-	-
<b>Sub-Total-B (2)</b>	2729386	519812	3249198	65.0842	2739875	509312	3249187	65.084	YES
<b>Net Total (1+2)</b>	4472488	519812	4992300	100.00	4482988	509312	4992300	100.00	YES
<b>c. Shares held by Custodian for GDRs &amp; ADRs</b>									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)									



**(ii) Shareholding of Promoters**

Sl. No.	Share Holder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Shanti Lal Jain	144229	2.8890	NIL	144229	2.8890	NIL	---
2.	Dharam Chand Jain	134800	2.7002	NIL	134800	2.7002	NIL	---
3.	Gunmala Devi Jain	112045	2.2444	NIL	112045	2.2444	NIL	---
4.	Sunita Jain	76800	1.5384	NIL	76800	1.5384	NIL	---
5.	Rajesh Jain	66200	1.3260	NIL	66200	1.3260	NIL	---
6.	Santosh Devi Jain	57200	1.1458	NIL	57200	1.1458	NIL	---
7.	Sanjay Jain	53382	1.0693	NIL	53382	1.0693	NIL	---
8.	Ajay Jain	45800	0.9174	NIL	45800	0.9174	NIL	---
9.	Pankaj Jain	40700	0.8153	NIL	40700	0.8153	NIL	---
10.	Sanjay Jain	38300	0.7672	NIL	38300	0.7672	NIL	---
11.	Shanti Lal Jain	32001	0.6410	NIL	32001	0.6410	NIL	---
12.	Rikhab Chand Jain	30000	0.6009	NIL	30000	0.6009	NIL	---
13.	Jyoti Jain	27300	0.5468	NIL	27300	0.5468	NIL	---
14.	Niraj Jain	25000	0.5008	NIL	25000	0.5008	NIL	---
15.	Sulochana Jain	14200	0.2844	NIL	14200	0.2844	NIL	---
16.	Rikhab Chand Jain	10000	0.2003	NIL	10000	0.2003	NIL	---
17.	Ashok Kumar Jain	5600	0.1122	NIL	5600	0.1122	NIL	---
18.	Varsha Jain	3300	0.0661	NIL	3300	0.0661	NIL	---
19.	Virendra Jain	1000	0.0200	NIL	1000	0.0200	NIL	---
20.	Sudha Jain	200	0.0040	NIL	200	0.0040	NIL	---
	<b>Total</b>	<b>918057</b>	<b>18.3895</b>	<b>NIL</b>	<b>918057</b>	<b>18.3895</b>	<b>NIL</b>	<b>NIL</b>

**(iii) Change in Promoters' Shareholding ( please specify, if there is no change)**

- There is no change in the shareholding of the Promoter Group.

**INTER STATE OIL CARRIER LIMITED**



(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

Sl. No.	Top Ten Shareholders	Shareholding at the beginning of the year- 1 <sup>st</sup> April, 2014		Shareholding at the beginning of the year- 31 <sup>st</sup> March, 2015	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Blue Bell Traders Pvt.Ltd	69100	1.3841	69100	1.3841
2.	Subtle Advisory Private Limited	49400	0.9895	49400	0.9895
3.	Sai Sulphonates Pvt.Ltd	75639	1.5151	75639	1.5151
4.	Raj Kumar Harsh	134225	2.6886	134225	2.6886
5.	Kamal Kishor Toshniwal	98777	1.9786	98777	1.9786
6.	Sarita Jain	125420	2.5123	124320	2.4902
7.	Raja Ram Kundlik Jadhav	49000	0.9815	49000	0.9815
8.	Savitha S	75253	1.5074	75353	1.5094
9.	Kusum Toshniwal	72009	1.4424	72009	1.4424
10.	S Sathya	247390	4.9554	251990	5.0476

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year- 1 <sup>st</sup> April, 2014		Shareholding at the beginning of the year- 31 <sup>st</sup> March, 2015	
	Name of the Director/KMP	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Rikhab Chand Jain	10000	0.2003	10000	0.2003
2.	Sanjay Jain	53382	1.0693	53382	1.0693
3.	Shanti Lal Jain	144229	2.8890	144229	2.8890

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

Particulars	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSITS	TOTAL INDEBTEDNES
<b>Indebtedness at the beginning of the financial year 01.04.2014</b>				
1) Principal Amount	29256085	7502958	-	36759044
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	-	-	-	-
<b>Total of (1+2+3)</b>	<b>29256085</b>	<b>7502958</b>	<b>-</b>	<b>36759044</b>
Change in Indebtedness during the financial year				
+ Addition	-	-	-	-
-Reduction	351480	420975	-	772455
Net change	<b>351480</b>	<b>420975</b>	<b>-</b>	<b>772455</b>
<b>Indebtedness at the end of the financial year-31.03.2015</b>				
1) Principal Amount	28904605	7081984	-	35986589
2) Interest due but not paid	-	-	-	-
3) Interest accrued but not due	-	-	-	-
<b>Total of (1+2+3)</b>	<b>28904605</b>	<b>7081984</b>	<b>-</b>	<b>35986589</b>

**INTER STATE OIL CARRIER LIMITED**



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**  
**A. Remuneration to Managing Director, Whole-Time Directors and/or Manager :**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount (Rs. In Lacs)
		Sanjay Jain	Shanti Lal Jain	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	1541962	1433850	
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961			
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission- As % of Profit- Others, specify	-	-	-
5.	Others, please specify Provident Fund & other Funds	-	-	-
6.	Performance Bonus	-	-	-
	Total (A)			
	Ceiling as per the Act	NA	NA	NA

**B. Remuneration of other directors:**  
**I. Independent Directors :-**

Particulars of Remuneration	Name of Directors				Total Amount (Rs. In Lacs)
	Bhag Chand Jain	Shankar Lal Khandelwal	Lalit Kumar Jain	Pooja Sarada	
Fee for attending board committee meetings	21000	21000	21000	-	63000
Commission	-	-	-	-	-
Others	-	-	-	-	-
<b>Total (1)</b>	<b>21000</b>	<b>21000</b>	<b>21000</b>	<b>-</b>	<b>63000</b>

**II. Other Non-Executive Director :-**

Particulars of Remuneration	Name of Directors				Total Amount (Rs. In Lacs)
	Mr. Shanti Lal Jain	Mr.	Mr.	Mr.	
Fee for attending board committee meetings	-	-	-	-	-
Commission	-	-	-	-	-
Others	-	-	-	-	-
<b>Total (1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**C REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN md / MANAGER / WTD**

Sl. No.	Particulars of Remuneration	Name of KMP		Total Amount (Rs. In Lacs)
		Mr. Malay Das	Mr. Ashish Narayan	
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	-	60000	60000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961			
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission- As % of Profit- Others, specify	-	-	-
5.	Others, please specify Provident Fund & other Funds	-	-	-
6.	Performance Bonus	-	-	-
	Total (A)	-	<b>60000</b>	<b>60000</b>
	Ceiling as per the Act	NA	NA	NA

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

I. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES (Under the Companies Act): NIL

**ANNEXURE - II**

**Form No. MR -3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED ON THE 31<sup>ST</sup> DAY OF MARCH' 2015**

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members,

Interstate Oil Carrier Limited,

113 Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700016

**We** have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **INTERSTATE OIL CARRIERS LIMITED** (hereinafter referred to as the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The Company's Management is responsible for preparation and maintenance of Secretarial records and for devising proper system to ensure compliance with the provisions of applicable laws and regulations.



Our responsibility is to express an opinion on the Secretarial records, standards and procedure followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agent and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on the **31<sup>st</sup> Day of March' 2015** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on the 31<sup>st</sup> Day of March' 2015 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye – laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
  - a. The securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Acquisition of Shares and Takeovers) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India ( Employee Stock Option Scheme and Employee stock Purchase Scheme) Guidelines, 1999;
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents ) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and,
  - h. The Securities and Exchange Board of India (Buyback of Securities ) Regulations, 1998;
6. The Air (Prevention and Control of Pollution) Act, 1981 and Rules made there under;
7. The Motor Vehicles Act, 1988 and Rules made there under;
8. The Explosive Act, 1884 and Rules made there under;
9. Taxation Laws and Rules made there under; namely:



- a) Income Tax;
- b) Service Tax;
- c) Professional Tax;
- d) Tax Deducted at Sources;
10. The Payment of Bonus Act, 1965;
11. The Payment of Gratuity Act, 1972;
12. The Employees Provident Fund & Miscellaneous Act, 1952;
13. The Employees State Insurance Act, 1948;

WE HAVE ALSO EXAMINED COMPLIANCE WITH APPLICABLE CLAUSES OF THE FOLLOWING:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India: not yet applicable.
- (ii) The Listing Agreement entered into by the Company with Bombay Stock Exchange;  
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:
  - i) The Company has repaid the loans obtained from Financial Institution / Bank, but the charges for the same have not yet been satisfied with ROC.
  - ii) Minutes of AGM for F.Y. 2013- 2014 is not recorded properly, according to the Notice for AGM.
  - iii) Mr. Sanjay Jain, MD and Mr. Asish Narayan, CS regularize as KMP at the Board Meeting on 31.03.2015 under the Companies Act. 2013 and has not yet informed to ROC by filing Form-MR-1 and MGT-14.

WE FURTHER REPORT THAT AS FAR AS WE ARE ABLE TO ASCERTAIN:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non – Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

It is stated that the compliance of all the applicable provisions of the Companies Act, 2013 and other laws is the responsibility of the management. We have relied on the representation made by the company and its officers for systems and mechanism set-up by the Company for compliances under applicable laws. Our examination on a test-check basis, was limited to procedure followed by the company for ensuring the compliance with the said provisions. We 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 its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities/statements of the company. Moreover we have not covered any matter related to any other laws, other than those mentioned in the report which may be applicable to the Company, except, the aforementioned corporate and other laws of the Union of India.

**Place: Kolkata**

**Date: 29.05.2015**

**For, Rantu Das & Associates  
Company Secretaries**

Sd/-

(Rantu Kumar Das)

Proprietor

C.P. No.-9671

Membership No.-26997



To,  
The Members,  
Interstate Oil Carrier Limited,  
113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700 016

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audits.
2. We have followed the audit practices and processes as we were appropriate to obtain reasonable assurance about the fairness of the contents of the secretarial records. The verification was done on test basis to ensure that the facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness of Financial Records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions and other applicable laws, rules, regulations, standards, is the responsibility of the Management. Our examination was limited to the verification of procedure on test basis to the extent applicable to the Company.
6. The Secretarial Audit Report is neither an assurance to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Rantu Das & Associates  
Company Secretaries

Sd/-

(Rantu Kumar Das)  
Proprietor

C.P. No.-9671

Membership No.-26997

Place: Kolkata

Date: 29.05.2015



**AUDITOR'S REPORT**  
**INDEPENDENT AUDITOR'S REPORT**

TO  
THE MEMBERS OF  
INTER STATE OIL CARRIER LIMITED

**Report on the Financial Statements**

We have audited the accompanying financial statements of Inter State Oil Carrier Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

**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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of Statement of Profit and Loss, of the Profit for the year ended on that date; and;
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order , 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and 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 it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account
  - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 35 to the financial statements.
    - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : 1, India Exchange Place  
Kolkata – 700 001

Date : The 29th day of May'2015

For P A T N I & C O.  
CHARTERED ACCOUNTANTS

S. SUREKA  
(Partner)  
Membership No. 57918  
Firm Registration No. 320304E



**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in our report to the members of INTER STATE OIL CARRIER LIMITED for the year ended on March 31, 2015. In term of the information and explanations given to us and books of account examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- 1) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. As explained to us, the physical verification of fixed assets as on March 31, 2015 was conducted by the management during the year. In our opinion, the period of verification is reasonable having regard to the size of the company and the nature of its assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.
- 2) As the company has not purchased / sold goods during the year nor is there any opening stocks, requirement of reporting on physical verification of stocks or maintenance of inventory records, in our opinion, does not arise.
- 3) The company has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the receipt of principal and interest are regular and whether reasonable steps for recovery of over-dues of such loans are taken does not arise.
- 4) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- 5) Based on our scrutiny of the company's records and according to the information and explanation provided by the management in our opinion the company has not accepted any deposits so far upto 31<sup>st</sup> March 2015.
- 6) Accordingly to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the central government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the company. Hence in our opinion no comment on maintenance of cost records under section 148(1) of the Act is required.
- 7) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income-tax, sales-tax, wealth tax, custom duty, value added tax, excise duty, cess and other statutory dues applicable to it.  
According to the information and explanations given, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Value Added Tax, Customs Duty and Excise Duty were outstanding, as at 31<sup>st</sup> March' 2015 for a period of more than six months from the date they became payable.

According to the records of the company, there are no dues of Sales Tax, Income Tax, Value Added Tax, Customs Duty, Wealth Tax, Excise Duty, Cess which have not been deposited on account of any dispute except the below:

Name of Statute	Nature of Dues	Amount (₹)	Amount Deposited (₹)	Period to which it Pertains	Forum where Dispute is pending
Income Tax Act, 1961	Income Tax	4,15,910/-	Nil	Assessment Year 2010-11	CIT (Appeals) VIII, Kolkata
Income Tax Act, 1961	Income Tax	3,37,150/-	Nil	Assessment Year 2012-13	CIT (Appeal – 3), Kolkata

- 8) The company has no accumulated losses. The company has not incurred any cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- 9) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- 10) According to the records of the company and the information and explanations provided by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- 11) The terms loans obtained by the company have been applied for the purpose for which they were raised.
- 12) Based upon the audit procedures performed and information and explanations given by the management, we report that except for a cash stolen by an employee amounting to (₹) 5,20,217/- as mentioned in Note No. 16 of the financial statements, no fraud on or by the company has been noticed or reported during the course of our audit.

Place : 1, India Exchange Place  
Kolkata – 700 001  
Date : The 29th day of May'2015

For PATNI & CO.  
CHARTERED ACCOUNTANTS  
S. SUREKA  
(Partner)  
Membership No. 57918  
Firm Registration No. 320304E

**INTER STATE OIL CARRIER LIMITED**



**Balance Sheet As At 31.03.2015**

	NOTE NO	As at 31.03.2015 ₹	As at 31.03.2014 ₹
<b>I EQUITY AND LIABILITIES :</b>			
<b>1. SHAREHOLDER'S FUND</b>			
(a) Share Capital	2	49923000	49923000
(b) Reserve & Surplus	3	78740291	75560724
<b>2. NON-CURRENT LIABILITIES</b>			
(a) Long-Term Borrowings	4	9302284	7210037
(b) Deferred Tax Liabilities	5	7095501	1206358
(c) Long Term Provisions	6	---	324766
<b>3. CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	7	26684305	29549007
(b) Trade Payables	8	6657239	3955466
(c) Other Current Liabilities	9	8832521	12504352
(d) Short Term Provisions	10	1082943	344230
Total of 1, 2 & 3		<u>188318084</u>	<u>180577940</u>
<b>II ASSETS :</b>			
<b>1. NON CURRENT ASSETS</b>			
<b>(a) FIXED ASSETS</b>			
(a) Tangible Assets	11	58326124	60678731
Intangible Assets		13277	41097
(b) Non-Current Investments	12	66937483	65570027
(c) Long Term Loans and Adv	13	1580787	1305074
<b>2. CURRENT ASSETS</b>			
(a) Trade Receivables	14	40196378	30617147
(b) Cash and Bank Balances	15	9186648	6727395
(c) Short term Loans and Adv	16	12016251	15605179
(d) Other Current Assets	17	61136	33290
Total of 1 & 2		<u>188318084</u>	<u>180577940</u>

Summary of significant accounting policies 1  
The notes form an integral part of these financial statements 2 to 38

As per our attached report of even date  
For PATNI & CO.  
*Chartered Accountants.*  
(Firm Registration No. 320304E)

1, India Exchange Place  
Kolkata - 700 001

Place: Kolkata  
Dated: 29th day of May, 2015

S. Sureka  
Partner  
M. No. 057918

SHANTI LAL JAIN  
Chairman

SANJAY JAIN  
Managing Director

ASHIS NARAYAN  
Company Secretary

MALAY DAS  
Chief Financial Officer



**Statement of Profit & Loss Account For The Year Ended 31.03.2015**

	NOTE NO	For the year ended <u>31.03.2015</u> ₹	For the year ended <u>31.03.2014</u> ₹
I. Revenue from Operations	18	186389409	162487608
II. Other Income	19	<u>3266639</u>	<u>6557326</u>
III. <b>Total Revenue (I + II)</b>		<u><b>189656048</b></u>	<u><b>169044934</b></u>
<b>IV. EXPENSES</b>			
Operating Costs	20	153491422	127722972
Employees Benefit Expenses	21	6485372	6071526
Finance Costs	22	4677163	5714056
Depreciation and Amortization Expenses	23	10670342	19755600
Other Expenses	24	<u>4385235</u>	<u>6602416</u>
<b>Total Expenses (IV)</b>		<u><b>179709534</b></u>	<u><b>165866570</b></u>
<b>V. Profit / (Loss) before exceptional and extraordinary items and tax(III - IV)</b>		<b>9946514</b>	3178364
VI. Exceptional Items		---	---
<b>VII. Profit / (Loss) before extraordinary items and tax (V + VI)</b>		<b>9946514</b>	3178364
VIII. Extraordinary Items		---	---
<b>IX. Profit / (Loss) before tax (VII + VIII)</b>		<b>9946514</b>	3178364
X. Tax Expenses			
(1) Current Tax	25	964933	---
(2) Deferred Tax		5889143	(1053418)
(3) Income Tax for earlier years		72087	---
(4) MAT credit entitlement		---	<u>(1854789)</u>
<b>XI. Profit / (Loss) for the period (IX - X)</b>		<u><b>3020351</b></u>	<u><b>6086571</b></u>
<b>XII. Earnings per Equity Share</b>	26		
1) Basic (Equity Share Face Value ₹ 10/- each)		<b>0.61</b>	1.22
2) Diluted (Equity Share Face Value ₹ 10/- each)		<b>0.61</b>	1.22
Summary of significant accounting policies	1		
The notes form an integral part of these financial statements	2 to 38		

As per our attached report of even date  
For PATNI & CO.  
*Chartered Accountants.*  
(Firm Registration No. 320304E)

1, India Exchange Place  
Kolkata - 700 001

Place: Kolkata  
Dated: 29th day of May, 2015

S. Sureka  
Partner  
M. No. 057918

SHANTI LAL JAIN  
Chairman

SANJAY JAIN  
Managing Director

ASHIS NARAYAN  
Company Secretary

MALAY DAS  
Chief Financial Officer



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

For the year ended For the year ended  
**31st March,2015**    31st March,2014

**A. CASH FLOW FROM OPERATING ACTIVITIES**

<b>Net Profit Before Tax and Extraordinary Items</b>	9,946,514	3,178,364
ADJUSTMENT FOR:		
Depreciation	10,670,342	19,755,600
Provision for Standard Assets / (W/Off)	(9,734)	14,101
Provision for Gratuity/ (W/Off)	(324,766)	324,766
Profit /Loss on Sale of Investment	(1,510,150)	(3,699,463)
Profit on sale of fixed assets	(528,642)	(1,345,116)
Dividend Income from Non-Current Investment	(629,195)	(898,789)
Interest Received from Fixed Deposits	(58,390)	(43,046)
Interest Received on Loan Given	(705,104)	(462,149)
Interest Paid on Borrowings	4,602,837	5,558,042
<b>Operating profit before working capital changes</b>	<b>21,453,712</b>	<b>22,382,310</b>
Changes in Working Capital:		
(Increase) / Decrease in Trade Receivables	(9,579,231)	4,196,285
(Increase) / Decrease in Advances and Other Current Assets	755,953	713,905
Increase / (Decrease) in Trade Payables & Other Current Liabilities	2,149,847	(1,043,556)
Cash Generated from Operations	14,780,281	26,248,944
Less: Payment of Taxes	1,624,886	-
<b>Net Cash flow from Operating Activities (A)</b>	<b>13,155,395</b>	<b>26,248,944</b>

**B. CASH FLOW FROM INVESTING ACTIVITIES**

(Increase)/Decrease in Bank Deposits (incl. Accrued Interest)	34,751	45,467
Interest Received from Bank Deposits	58,390	43,046
Purchase of Tangible Fixed Assets	(11,119,657)	(5,528,949)
Sale Proceeds of Tangible Fixed Assets	3,517,600	7,755,000
Purchase of Investment	(104,108,062)	(28,514,209)
Sale of Investments	104,250,756	33,998,887
Dividend Income from Non-Current Investment	629,195	898,789
<b>Net Cash used in Investing Activities (B)</b>	<b>(6,737,027)</b>	<b>8,698,031</b>

**C. CASH FLOW FROM FINANCING ACTIVITIES**

(Increase) / Decrease in Loan Given	3,893,575	(5,640,525)
Interest Received on Loan Given	705,104	462,149
Increase / (Decrease) in Borrowings	(3,892,360)	(21,103,779)
Interest Paid on Borrowings	(4,602,837)	(5,558,042)
<b>Net Cash used in Financing Activities (C)</b>	<b>(3,896,518)</b>	<b>(31,840,197)</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>2,521,850</b>	<b>3,106,778</b>
Add: Cash & Cash Equivalents as at (Opening)	<b>6,248,582</b>	<b>3,141,804</b>
<b>Cash &amp; Cash Equivalents as at (Closing)</b>	<b>8,770,432</b>	<b>6,248,582</b>

N.B : Negative figure are shown in bracket

Place : Kolkata  
Dated: 29th May,2015

As per our report of even date  
for PATNI & CO  
Chartered Accountants  
(Firm Reg No. 320304E)  
S.Sureka  
Partner  
Membership No : 057918

SHANTI LAL JAIN  
Chairman

SANJAY JAIN  
Managing Director

ASHIS NARAYAN  
Company Secretary

MALAY DAS  
Chief Financial Officer



**NOTES OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

**Note : "1" Significant Accounting Policy :**

**I. Basis of Preparation :**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.

**II. System of Accounting :**

The financial statements have been prepared under the historical cost convention using accrual method of accounting.

**III. Use of Estimates :**

The preparation of the financial statements in conformity with the accounting standards generally accepted in India requires the management to make estimates that affect the reported amount of assets & liabilities disclosure of contingent liabilities as at the date of the financial statement and reported amounts of revenue and expenses for the year. Actual results could differ from these estimates.

**IV. Investments:**

Investments of Shares, being long term, are stated at cost, less permanent diminution in value, if any. Diminution in value of investment, if any, has been considered as temporary in nature.

**V. Fixed Assets and Depreciation :**

Fixed assets are carried at cost of acquisition inclusive of all direct expenses related to such assets up to the date the assets are put to use less accumulated depreciation.

Depreciation on Tangible Fixed Assets has been provided on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on Tangible Fixed Assets added / disposed of during the year is provided on prorata basis with reference to the date of addition / disposal.

The unamortised carrying value is being depreciated over the revised / remaining useful lives. The written down value of Tangible Fixed Assets whose lives have expired as at 1<sup>st</sup> April 2014 have been adjusted in the opening balance of Profit & Loss Statement.

Intangible assets have been amortized over the period of four financial years.

**VI. Material Events :**

Material events occurring after the Balance Sheet date are taken into cognizance.

**VII. Recognition of Income & Expenditure :**

The Revenue recognized for transport as and when the service has been rendered and dividend accounted on accrual basis.

**VIII. Retirement Benefit**

In respect of liability towards gratuity, company has entered into a group gratuity scheme with Life insurance Corporation of India.

Retirement Benefits in the form of Provident Fund & Pension Scheme whether in pursuance of any law or otherwise is accounted for on accrual basis and charged to the Statement of Profit & Loss.

The other retirement benefits are accounted for as and when the liability for payment arises.

**IX) Impairment Assets**

At each Balance Sheet date, an assessment is made whether any indication exists that an assets has been impaired. If any such indication exists, an impairment loss i.e., the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in the books of account.

**X) Taxes on Income**

Provision of current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates as applicable.

Deferred Tax Liabilities is recognised on the basis of timing differences being the difference between taxable income that originate in one period and is capable of reversal in one or more subsequent years. The deferred tax charge is recognized using the enacted tax rate. Deferred Tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred Tax Assets/Liabilities are reviewed as at balance sheet date based on the developments during the year and reassess assets/liabilities in terms of AS-22 issued by ICAI.

**XI) Earning Per Share**

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 "Earnings per Share".

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

**XII) Prior Period Item**

Prior period expenses / income is accounted under the respective heads, material item if any, are disclosed separately by way of notes.



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	As at <u>31.03.2015</u> ₹	As at <u>31.03.2014</u> ₹
<b>NOTE - 2 : SHARE CAPITAL</b>		
<b>AUTHORISED CAPITAL</b>		
5300000 Equity Shares of ₹ 10 each	<u>53000000</u>	<u>53000000</u>
	<u>53000000</u>	<u>53000000</u>
<b>ISSUED &amp; SUBSCRIBED CAPITAL</b>		
5000000 Equity Shares of ₹ 10 each	<u>50000000</u>	<u>50000000</u>
	<u>50000000</u>	<u>50000000</u>
<b>PAID-UP CAPITAL</b>		
4992300 Equity Shares of ₹ 10 each fully paidup	<u>49923000</u>	<u>49923000</u>
	<u>49923000</u>	<u>49923000</u>

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

	2014 - 2015		2013 - 2014	
	No of Shares	Amount	No of Shares	Amount
<b>Equity Shares</b>				
At the beginning of the year	4992300	49923000	4992300	49923000
Issued during the year for cash	0	---	0	---
Outstanding at the end of the period	<u>4992300</u>	<u>49923000</u>	<u>4992300</u>	<u>49923000</u>

**b) Terms attached to equity shares**

The company has only one class of shares having par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share.

**c) Details of Shareholders holding more than 5% shares in the company**

Name of the Shareholders	2014 - 2015		2013 - 2014	
	No of Shares	% of Holding	No of Shares	% of Holding
Inter State Capital Market Pvt Ltd	660045	13.22%	660045	13.22%
Sangeeta S	329716	6.60%	325580	6.52%
Sathya S	251990	5.05%	247390	4.96%

**NOTE - 3**

**RESERVE & SURPLUS**

<b>Capital Reserve</b>		
Balance as per the last financial statements	<u>35977</u>	<u>35977</u>
<b>Reserve Fund</b>		
Balance as per the last financial statements	<u>16482314</u>	<u>15265000</u>
Add : Addition during the year	<u>604071</u>	<u>1217314</u>
Closing Balance	<u>17086385</u>	<u>16482314</u>



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	<b>2014 - 15</b>	<b>2013 - 14</b>
	<b><u>Amount</u></b>	<b><u>Amount</u></b>
	₹	₹
<b>Surplus / (Deficit) in the statement of Profit &amp; Loss</b>		
Balance as per the last financial statements	59042433	54173176
Profit / (Loss) for the year	3020351	6086571
Transfer to Reserve Fund #	(604071)	(1217314)
Adjustment of Retained Earnings on account of Schedule II of Companies Act, 2013	159216	---
<b>Net Surplus / (Deficit) in the statement of Profit and Loss</b>	<b>61617929</b>	<b>59042433</b>
<b>Total Reserve &amp; Surplus</b>	<b>78740291</b>	<b>75560724</b>

# 20% of Profit after tax has been transferred as per section 45(IC) of the Reserve Bank of India Act, 1934.

**NOTE - 4**

**LONG TERM BORROWINGS**

**Term Loans (Secured)**

From HDFC Bank Ltd	294020	---
From ICICI Bank Ltd	7504826	4219174

**Other Loans (Secured)**

From HDFC Bank Ltd	1503438	2990863
	<b>9302284</b>	<b>7210037</b>

Nature of Security and terms of repayment for Long Term secured borrowings have been given in Note No. 29. Installments falling due in respect of all the above loans upto 31.03.2016 have been grouped under "Current Maturities of Long Term Debt" (Refer Note 9)

**NOTE - 5**

**DEFERRED TAX LIABILITIES**

On account of Depreciation	7095501	5139902
On account of Carry Forward Losses	---	(3933544)
	<b>7095501</b>	<b>1206358</b>

**NOTE - 6**

**LONG TERM PROVISIONS**

Provision for Gratuity	---	324766
	<b>---</b>	<b>324766</b>

**NOTE - 7**

**SHORT TERM BORROWINGS**

Loans repayable on demand

From Banks (Secured)

Cash Credit from Indusind Bank Ltd #	19602283	17164133
From Axis Bank Ltd ##	38	3556650
From ICICI Bank Ltd ###	---	1325265

From Others (Unsecured)	7081984	7502959
	<b>26684305</b>	<b>29549007</b>

# The Company has taken cash credit facility (Limit ` 200 Lacs) and Bank Guarantee limit of ` 40 Lacs with Indusind Bank Ltd. and created first charge on all current assets of the company comprising of stock of raw material, WIP, Finished Goods, receivables, book debts and other current assets and equitable mortgage value of office premises, and also the personal guarantee of Mr. Shanti Lal Jain and Mr. Sanjay Jain, directors of the company.



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	2014 - 15	2013 - 14
	<u>Amount</u>	<u>Amount</u>
	₹	₹
## Loan taken from Axis Bank Ltd. is secured against pledge of equity shares as given in Note No. 12.		
### Loan taken from ICICI Bank Ltd. is secured against pledge of equity shares as given in Note No. 12.		

**NOTE - 8**

**TRADE PAYABLE**

Liabilities for Goods & Expenditure (Refer Note No - 31 & 32)

To Directors	113922	68280
To Relatives of Director's	36000	---
To Others	6507317	3887186
	6657239	3955466

**NOTE - 9**

**OTHER CURRENT LIABILITIES**

Current Maturities of Long Term Debts

From Banks	7934911	11054816
Security Deposit	270000	270000
Advance from Customers	25566	10000
Interest accrued but not due on Borrowings	73535	123990
Advances Taken #	5333	670182
Statutory Dues Payable	523176	375364
	8832521	12504352

# Advances Taken includes ₹ NIL (P.Y. ₹ 6,60,123/-) received from enterprises over which KMP or relatives of KMP exercises significant influence.

**NOTE - 10**

**SHORT TERM PROVISIONS**

Provisions for Standard Assets #	9545	19279
Provision for Income Tax	1073398	324951
(Net of Advance Income Tax and T.D.S ₹ 12,27,848/- P.Y. ₹ 4,82,241/-)	1082943	344230

# Provision for Standard Assets @ 0.25% is provided during the year under review as per RBI guidelines.

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

**NOTE - 11 : TANGIBLE ASSETS**

Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As at 31.03.14	Additions	Sales/ Adjustments	As at 31.03.15	Upto 31.03.14	For the Period	Adjust ments	Retained Earnings	Upto 31.03.15	As at 31.03.15	As at 31.03.14
Office Premises	2927070	---	---	2927070	867694	162405	---	---	1030099	1896971	2059376
Garage	562430	---	---	562430	20640	18510	---	---	39150	523280	541790
Furniture & Fixtures	4412826	18949	1496768	2935007	1695950	287261	1496768	1422	487865	2447142	2716876
Plant & Machinery	1713258	33640	144202	1602696	570195	119172	121071	105739	674035	928661	1143063
Trucks / Tankers	117024101	10300989	11374488	115950602	64153843	9563117	8731658	(323220)	64662082	51288520	52870258
Motor Vehicles	1809033	737519	647375	1899177	823132	266202	324377	---	764957	1134220	985901
Computers & Printers	695763	28560	35056	689267	334296	225854	35056	56843	581937	107330	361467
<b>TOTAL</b>	129144481	11119657	13697889	126566249	68465750	10642522	10708930	(159216)	68240125	58326124	60678731
Previous Year	142213795	5528949	18598263	129144481	60926349	19727780	12188379	---	68465750	60678731	81287446

**INTANGIBLE ASSETS**

Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As at 31.03.14	Additions	Sales/ Adjustments	As at 31.03.15	Upto 31.03.14	For the Period	Adjust ments	Retained Earnings	Upto 31.03.15	As at 31.03.15	As at 31.03.14
Computer Software	111280	---	---	111280	70183	27820	---	---	98003	13277	41097
<b>TOTAL</b>	111280	---	---	111280	70183	27820	---	---	98003	13277	41097
Previous Year	111280	---	---	111280	42363	27820	---	---	70183	41097	68917



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

**NOTE - 12**

**NON CURRENT INVESTMENTS**

**I) Investments in Equity Instruments (At Cost)**

**(Quoted, Non-trade)**

	Face Value	Nos. As at 31.3.2015	Amount (₹) As at 31.3.2015	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014
Aarti Drugs Ltd.	10	20	15,809	0	-
Aban Offshore Ltd	2	155	87,738	430	208,870
ABB INDIA LTD	2	0	-	130	82,047
ABG Shipyard Ltd.	10	250	55,672	25	6,620
Accelya Kale Solutions Ltd.	10	15	15,300	0	-
Adani Enterprises Ltd	1	50	31,259	100	26,566
Adani Ports & Special Economic Zone Ltd	2	250	79,391	150	27,874
Adani Power Ltd	10	3500	163,746	10600	479,756
Adavanta Ltd.	2	50	15,116	0	-
Adhunik Metalics Ltd	10	1300	62,174	1500	94,151
Aditya Birla Nuvo Ltd.	10	60	109,429	0	-
Advani Hotels & Resorts Ltd.	2	200	17,252	0	-
Aegis Logistics Ltd	10	0	-	1000	227,332
AIA Engineering Ltd	2	0	-	75	41,571
Alembic Ltd.	2	2700	134,707	0	-
Allahabad Bank	10	600	72,441	1650	162,996
Alphageo India Ltd	10	0	-	800	189,763
Alstom T&D Ltd.	2	50	32,096	0	-
Ambuja Cements Ltd.	2	0	-	200	35,524
Amtek Auto Ltd	2	100	14,358	1175	128,210
Amtek India Ltd.	2	400	34,518	700	49,519
Anant Raj Ltd	2	8400	557,243	5000	388,926
Andhra Bank	10	0	-	1900	142,425
Andhra Cements Ltd	10	5900	98,932	1700	50,246
Andrew Yule Company Ltd.	2	0	-	500	17,761
Ansal Housing and Construction Ltd.	10	0	-	500	10,370
Ansal Properties & Infrastructure Ltd	5	1500	48,537	3400	153,376
Apar Industries Ltd	10	0	-	100	23,997
Apollo Hospitals Enterprise Ltd.	5	60	70,160	0	-
Apollo Tyre Ltd.	1	100	17,307	0	-
Aptech Ltd	10	5875	567,599	1075	148,995
Aqua Logistics Ltd	1	300	18,174	300	18,174
Arshiya International Ltd	2	300	62,645	300	62,645
Asahi India Glass Ltd	1	0	-	300	36,800
Ashok Leyland Ltd.	1	0	-	400	9,008
Ashoka Buildcon Ltd.	5	0	-	100	7,678
Asian Electronics Ltd	5	800	25,257	800	25,257
Asian Paints Ltd.	1	120	102,065	0	-
Astra Microwave Products Ltd.	2	100	15,716	0	-
Atlanta Ltd	2	0	-	400	36,688
Atlas Cycle (Haryana) Ltd	10	0	-	100	28,239
Atul Auto Ltd.	5	75	49,923	0	-
Aurobindo Pharma Ltd	1	25	30,799	25	12,953
Automotive Stampings & Assemblies Ltd	10	1600	100,548	500	56,877
Axis Bank Ltd	10	25	14,135	15	21,726
B.L. Kashyap & Sons Ltd	1	0	-	2000	98,744
Bag Films & Media Ltd	2	0	-	1000	18,835



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

<b>(Quoted, Non-trade)</b>	<b>Face Value</b>	<b>Nos. As at 31.3.2015</b>	<b>Amount (₹) As at 31.3.2015</b>	<b>Nos. As at 31.3.2014</b>	<b>Amount (₹) As at 31.3.2014</b>
Bajaj Auto Ltd.	10	10	21,353	0	-
Bajaj Corp Ltd.	1	0	-	200	48,279
Bajaj Finance Ltd.	10	10	43,470	0	-
Bajaj Finserv Ltd	5	0	-	100	94,961
Bajaj Hindusthan Ltd	1	31700	1,192,386	2700	394,386
Balaji Telefilms Ltd	2	200	13,691	0	-
Balkrishan Industries Ltd.	2	175	115,940	0	-
Ballarpur Industries Ltd.	2	1000	16,850	2000	36,358
Balmer Lawrie & Co Ltd	10	0	-	262	110,933
Balrampur Chini Mills Ltd	1	7900	667,913	2900	303,758
Bank of Baroda	10	100	20,625	370	288,162
Bank of India	10	725	201,935	860	169,462
Bank of Maharashtra	10	8300	299,886	8500	307,374
Bayer Cropscience Ltd.	10	20	71,275	0	-
BEML Ltd	10	0	-	575	123,967
Berger Paints India Ltd.	2	0	-	150	34,728
BF Utilities Ltd.	5	35	28,468	0	-
BGR Energy Systems Ltd	10	300	34,843	800	98,742
Bhagwati Banquets & Hotels Ltd	10	0	-	200	36,208
Bharat Electronics Ltd.	10	0	-	50	58,550
Bharat Gears Ltd.	10	400	35,868	0	-
Bharat Heavy Electricals Ltd	2	3600	854,230	3780	1,081,730
Bharati Airtel Ltd.	5	100	37,851	0	-
Bharti Infratel Ltd.	10	0	-	150	30,579
Bharti Shipyard Ltd	10	0	-	1000	196,372
Bhushan Steel Ltd	2	500	49,609	0	-
Bil Energy Systems Ltd	1	0	-	2000	-
Biocon Ltd	5	140	66,737	50	22,223
Blue Star Ltd.	2	0	-	1200	268,415
Bombay Dyeing & Mfg Co Ltd	2	1800	129,934	500	64,860
BPL Ltd	10	0	-	800	35,649
Brigade Enterprises Ltd	10	0	-	2200	218,441
Cairn India Ltd	10	100	22,377	800	107,645
Canara Bank	10	300	128,669	210	49,834
Capital First Ltd.	10	0	-	100	18,255
Career Point Infosystem Ltd	10	0	-	600	78,885
Castrol India Ltd.	5	25	12,215	100	33,375
Cauvery Software Engineering Systems Ltd	10	1000	1,000	1000	1,000
Central Bank of India	10	10500	691,562	3800	418,757
Centum Electronics Ltd.	10	50	39,321	0	-
Century Enka Ltd.	10	50	8,219	225	32,382
Century Plyboards (India) Ltd	1	0	-	900	43,304
Century Textiles & Industries Ltd.	10	0	-	190	54,318
Cera Sanitaryware Ltd.	5	10	26,755	0	-
CESC Ltd.	10	60	38,240	0	-
Chambal Fertilisers & Chemicals Ltd	10	0	-	300	27,306
Chennai Petroleum Corp Ltd	10	1500	113,933	600	39,589



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

<b>(Quoted, Non-trade)</b>	<b>Face Value</b>	<b>Nos. As at 31.3.2015</b>	<b>Amount (₹) As at 31.3.2015</b>	<b>Nos. As at 31.3.2014</b>	<b>Amount (₹) As at 31.3.2014</b>
Cholamadalam Investment & Finance Company Ltd.	10	100	60,511	0	-
Cifco Finance Ltd.	10	300	675	300	675
City Union Bank Ltd.	1	100	9,423	100	4,333
CMC Ltd.	10	10	19,464	0	-
Coal India Ltd.	10	25	9,142	200	54,574
Commex Technology Ltd.	2	0	-	363	45,630
Coromandel International Ltd.	1	50	15,146	0	-
Corporation Bank	10	1725	119,910	300	112,888
Cosmo Films Ltd	10	0	-	200	36,225
Cox & Kings Ltd	5	50	16,763	125	17,641
Credit Analysis And Research Ltd	10	15	24,652	50	42,437
Crew B.O.S Products Ltd	10	900	59,483	900	59,483
Crompton Greaves Ltd	2	275	48,772	1200	135,999
D B Realty Ltd	10	100	8,179	200	11,314
DCB Bank Ltd.	10	300	34,401	2800	154,568
Deepak Fertilisers&PetrochemicalsCorporation Ltd	10	0	-	600	120,750
Delta Corp Ltd	1	0	-	150	15,203
Dena Bank	10	4100	230,837	4000	254,719
Dewan Housing Finance Corporation Ltd.	10	50	24,215	0	-
Dhampur Sugar Mills Ltd	10	1100	60,419	1000	72,540
Dhan Laxmi Bank Ltd	10	6300	240,137	1000	75,355
Dhunseri Investments Ltd	10	100	-	100	-
Dish T.V India Ltd	1	0	-	12200	1,154,883
Dishman Pharmaceuticals & Chemicals Ltd	2	100	18,380	300	25,155
Divi's Laboratories Ltd.	2	0	-	25	35,917
DLF Ltd	2	1100	155,982	2125	419,813
Dr. Reddy's Laboratories Ltd.	5	0	-	360	-
Dredging Corporation Of India Ltd	10	50	21,703	0	-
Dwarkesh Sugar Industries Ltd	10	3000	182,443	2800	281,940
Edelweiss Financial Service Ltd.	1	400	29,685	0	-
Edserv Softsystems Ltd	10	200	47,108	200	47,108
Educomp Solutions Ltd	2	0	-	225	124,851
Eid-Parry (India) Ltd	1	100	21,364	252	50,491
EIH Ltd	2	0	-	1200	117,662
Elder Healthcare Ltd.	10	952	90,289	0	-
Elder Pharmaceuticals Ltd	10	200	27,857	300	41,307
Electro Steel Castings Ltd.	1	2500	86,904	0	-
Emami Ltd.	1	0	-	50	23,039
EMCO Ltd	2	0	-	2100	101,509
Engineers India Ltd	5	200	46,306	250	62,739
Eros International Media Ltd	10	50	20,504	100	16,349
ESAB India Ltd	10	0	-	125	70,637
Escorts Ltd	10	200	26,313	275	31,955
Ess Dee Aluminium Ltd	10	50	31,086	20	14,240
Essar Oil Ltd	10	450	38,025	1000	142,928
Essar Ports Ltd	10	0	-	300	31,590



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

<b>(Quoted, Non-trade)</b>	Face Value	Nos. As at <b>31.3.2015</b>	Amount (₹) As at <b>31.3.2015</b>	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014
Essar Shipping Ltd	10	100	11,913	100	11,913
Euro Ceramics Ltd	10	200	11,541	700	40,394
Exide Industries Ltd.	1	100	19,067	0	-
Fertilisers & Chemicals Travancore Ltd.	10	1700	66,037	400	25,097
Financial Technologies (India) Ltd.	2	0	-	125	22,682
Finolex Industries Ltd.	10	0	-	25	4,777
Firstsource Solution Ltd.	10	700	23,595	1900	47,701
Fortis Healthcare Ltd	10	0	-	600	88,755
Fresenius Kabi Oncology Ltd.	5	0	-	200	29,524
Future Lifestyle Fashions Ltd.	2	33	-	33	-
Future Market Networks Ltd.	10	5	-	5	-
Future Retail Ltd.	2	100	12,273	100	8,300
Gabriel India Ltd	1	800	81,224	0	-
GAIL (India) Ltd.	10	50	19,047	50	18,473
Gateway Distriparks Ltd	10	0	-	2350	517,285
Gayatri Projects Ltd.	10	0	-	100	29,127
Gayatri Sugars Ltd.	10	0	-	1588	100,880
GEI Industrial Systems Ltd.	10	0	-	200	8,124
Geojit BNP Paribas Financial Services Ltd.	1	100	5,346	0	-
GHCL Ltd.	10	100	7,573	0	-
GIC Housing Finance Ltd.	10	100	27,412	0	-
Gitanjali Gems Ltd.	10	900	58,617	100	6,494
Glaxosmithkline Pharmaceutical Ltd.	10	0	-	101	63,888
Glenmark Pharmaceuticals Ltd.	1	0	-	100	56,600
GMR Infrastructure Ltd	1	36200	723,575	2800	141,111
Godawari Power & Ispat Ltd.	10	0	-	800	130,386
Godfrey Philips India Ltd	2	50	31,246	0	-
Godrej Properties Ltd.	5	200	52,482	0	-
Goodyear India Ltd	10	100	66,122	0	-
Granules India Ltd.	10	0	-	75	21,045
Grapco Mining & Co. Ltd.	10	1500	1,650	1500	1,650
Graphiteindia Ltd	2	0	-	500	54,020
Greaves Cotton Ltd	2	100	14,533	300	22,809
Gruh Finance Ltd.	2	100	24,571	0	-
GSAL (India) Ltd.	10	4000	1,000	4000	1,000
GTL Ltd .	10	0	-	180	83,199
Gufic Biosciences Ltd	1	4000	159,440	4000	159,440
Guj gas Co Ltd	2	50	31,557	0	-
Gujarat Industries Power Co Ltd	10	500	46,375	500	58,125
Gujarat Narmada Valley Fertilisers & Chemicals Ltd	10	0	-	400	41,048
Gujarat NRE Coke Ltd	10	78420	83,064	78420	83,064
Gujarat NRE Coke Ltd Class NPP	10	7812	-	7812	-
Gujarat NRE Mineral Resources Ltd.	10	27000	425,000	22500	425,000
Gujarat Sidhee Cement Ltd	10	0	-	1000	14,740
Gujarat State Petronet Ltd	10	0	-	1300	110,067
Gujrat Pipavav Port Ltd	10	0	-	200	16,721
Gujrat State Fertilizers & Chemicals Ltd.	2	300	32,903	0	-
Gujurat Alkalies and Chemicals Ltd.	10	100	17,624	0	-



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

<b>(Quoted, Non-trade)</b>	<b>Face Value</b>	<b>Nos. As at 31.3.2015</b>	<b>Amount (₹) As at 31.3.2015</b>	<b>Nos. As at 31.3.2014</b>	<b>Amount (₹) As at 31.3.2014</b>
Gulf Oil Corporation Ltd.	2	75	38,458	0	-
GVK Power & Infrastructure Ltd	1	6700	183,644	2200	100,269
Hath Way Cable & Datacom Ltd	10	0	-	100	25,491
HBL Power Systems Ltd	1	0	-	1000	43,930
HCL Infosystems Ltd	2	800	59,247	1800	109,536
HDFC Bank Ltd	2	515	283,108	590	310,923
HEG Ltd	10	100	20,933	450	128,565
Heidelberg Cement India Ltd	10	0	-	2900	150,561
Helios & Matheson Information Technology Ltd	10	0	-	1500	260,147
Hercules Hoists Ltd	1	4200	378,210	5550	1,353,794
Hero Motocorp Ltd.	2	85	248,620	0	-
Hexaware Technologies Ltd.	2	0	-	100	16,384
Himadri Chemicals & Industries Ltd	1	800	35,879	300	18,074
Himat Singka Seide Ltd	5	300	28,161	0	-
Hindalco Industries Ltd	1	2750	419,243	6300	925,817
Hinduja Global Solutions Ltd	10	0	-	25	15,108
Hindustan Construction Co Ltd	1	10600	328,755	8000	521,418
Hindustan Media Ventures Ltd	10	0	-	200	37,307
Hindustan Oil Exploration Co Ltd	10	4000	162,973	300	74,686
Hindustan Petroleum Corporation Ltd.	10	150	98,811	0	-
Hindustan Zinc Ltd.	2	100	16,048	50	6,349
Hindusthan Copper Ltd	5	0	-	200	72,093
Hindusthan Dorr-Oliver Ltd	2	0	-	500	34,096
Hindusthan Motors Ltd	5	300	3,612	300	8,394
Hindusthan National Glass & Industries Ltd	2	327	86,219	800	213,122
HMT Ltd	10	0	-	1000	64,406
Housing Development & Infrastructure Ltd	10	200	23,908	4000	513,083
HT Media Ltd.	2	0	-	800	70,957
Hubtown Ltd	10	1900	301,587	100	52,046
ICICI Bank Ltd.	10	1250	392,521	110	127,302
ICSA (India) Ltd	2	0	-	200	32,266
IDBI Bank Ltd	10	7400	512,022	2800	316,455
Idea Cellular Ltd.	10	100	18,746	225	30,401
IDFC Ltd	10	1500	245,026	5900	610,260
IFCI Ltd	10	57801	2,576,966	23101	1,352,254
Igarashi Motors India Ltd.	10	0	-	50	8,087
IL & FS Transportation Networks Ltd.	10	50	10,399	100	33,601
Indarprastha Medical Corporation Ltd.	10	500	37,085	0	-
Indiabulls Real Estate Ltd	2	400	29,794	2800	169,674
Indiabulls Securities Ltd	2	0	-	800	45,241
Indiabulls Wholesale Services Ltd	2	75	-	75	-
Indian Bank	10	150	29,671	200	18,741
Indian Oil Corporation Ltd	10	525	176,838	425	126,593
Indian Overseas Bank	10	5600	322,944	1700	119,810
Indian Terrain Fashions Ltd.	10	142	-	142	-
Indo Britain Agro Farms Ltd	10	4000	4,000	4000	4,000
Indo Count Industries Ltd	10	50	22,558	0	-
IndusInd Bank Ltd.	10	0	-	25	10,015



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

<b>(Quoted, Non-trade)</b>	<b>Face Value</b>	<b>Nos. As at 31.3.2015</b>	<b>Amount (₹) As at 31.3.2015</b>	<b>Nos. As at 31.3.2014</b>	<b>Amount (₹) As at 31.3.2014</b>
Infinite Computer Solutions (India) Ltd	10	0	-	100	16,494
Info Edge (India) Ltd	10	0	-	50	32,264
Infomedia Press Ltd	10	0	-	2000	67,153
Infotech Enterprise Ltd.	5	0	-	50	17,703
Inox Leisure Ltd.	10	100	18,594	0	-
Intellect Design Arena Ltd.	5	100	13,160	0	-
International Hometex Ltd	10	6000	133,994	6000	133,994
IRB Infrastructure Developers Ltd	10	400	106,814	1900	171,047
ISMT Ltd	5	0	-	200	12,658
ITC Ltd.	1	100	35,045	0	-
IVRCL Ltd	2	4700	582,225	4700	582,225
J.B. Chemicals & Pharmaceuticals Ltd.	2	100	19,677	25	3,309
Jagran Prakashan Ltd	2	0	-	650	75,129
Jai Corp Ltd	1	200	15,848	700	93,630
Jain Irrigation Systems Ltd.	2	15	-	15	-
Jain Irrigation Systems Ltd.	2	2900	212,410	1600	106,238
Jaiprakash Associates Ltd	2	30500	1,100,689	4200	281,812
Jaiprakash Power Ventures Ltd	10	24100	466,389	700	54,477
Jayaswal Neco Industries Ltd	10	0	-	500	21,303
Jaypee Infratech Ltd	10	4100	91,031	400	23,228
Jaysree Tea & Industries Ltd	5	300	28,048	200	16,358
JBF Industries Ltd	10	0	-	700	142,442
Jet Airways (India) Ltd.	10	25	11,966	100	37,172
Jindal Drilling & Industries Ltd.	5	100	27,259	0	-
Jindal Photo Ltd.	10	0	-	100	25,225
Jindal Poly Films Ltd	10	1750	517,051	350	178,657
Jindal Poly Investment and Finance Company Ltd	10	87	-	87	-
Jindal Saw Ltd.	2	100	7,272	600	31,008
Jindal South West Holdings Ltd.	10	0	-	100	218,461
Jindal Stainless Ltd	2	0	-	200	22,322
Jindal Steel & Power Ltd	1	2800	613,789	400	165,704
JK lakshmi Cement Ltd.	5	175	72,850	0	-
JK Tyre & Industries Ltd	10	325	37,882	650	84,657
JM Financial Ltd	1	0	-	800	41,643
JSW Energy Ltd.	10	0	-	100	5,938
JSW Steel Ltd	10	205	250,089	68	65,548
Jubilant Industries Ltd	10	5	-	5	-
Jubilant Life Sciences Ltd	1	50	7,495	475	85,041
Jupiter Bioscience Ltd	10	500	62,662	500	62,662
Jyoti Structure Ltd	2	22700	1,477,280	2500	393,807
Kabra Extrusion Technik Ltd	5	0	-	1500	131,769
Kalpataru Power Transmissions Ltd	2	200	47,487	675	63,723
Kalyani Steels Ltd.	5	100	15,791	0	-
Kaveri Seed Company Ltd.	2	100	77,733	0	-
KEC International Ltd	2	1100	91,080	4250	341,806
Kernex Microsystems India Ltd	10	3400	297,938	500	78,833
Kesoram Industries Ltd	10	100	13,285	900	181,632
Khaitan Hostombe Ltd	10	2000	1,000	2000	1,000



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	Face	Nos.	Amount (₹)	Nos.	Amount (₹)
	Value	As at	As at	As at	As at
<b>(Quoted, Non-trade)</b>		<b>31.3.2015</b>	<b>31.3.2015</b>	<b>31.3.2014</b>	<b>31.3.2014</b>
Kingfisher Airlines Ltd	10	300	17,226	300	17,226
Kiri Industries Ltd	10	475	64,902	300	99,537
Kitex Garments Ltd.	1	130	73,976	0	-
KNR Constructions Ltd	10	0	-	200	39,883
Kothari Sugar & Chemicals Ltd	10	0	-	5000	182,230
KPIT Technologies Ltd.	2	100	19,413	0	-
KSK Energy Ventures Ltd	10	0	-	800	64,535
L & T Finance Holdings Ltd.	10	1375	100,232	575	45,805
Lakshmi Energy & Foods Ltd	2	0	-	900	101,541
Lakshmi Machine Works Ltd	10	20	78,047	0	-
Lanco Infratech Ltd	1	0	-	1400	77,433
Larsen & Toubro Ltd	2	1895	1,673,885	1755	607,359
LIC Housing Finance Ltd.	2	0	-	400	82,600
Lloyd Electric & Engineering Ltd	10	0	-	900	38,760
LML Ltd	10	0	-	1000	12,240
Lupin Ltd.	2	15	30,376	0	-
M P Investment	10	8050	209,461	8050	209,461
Madhucon Projects Ltd	1	2000	152,752	400	54,328
Madras Fertilisers Ltd	10	3600	84,967	1000	29,182
Magma Fincorp Ltd.	2	0	-	200	15,371
Mahanagar Telephone Nigam Ltd	10	6800	155,812	600	44,097
Maharastra Seamless Ltd	5	0	-	100	43,470
Mahindra & Mahindra Financial service Ltd	2	450	130,761	75	19,663
Mahindra & Mahindra Ltd	5	125	160,636	25	24,149
Mahindra CIE Automotive Ltd	10	300	68,232	0	-
Mahindra Holidays & Resorts India Ltd	10	950	261,343	200	78,015
Mahindra Lifespace Developers Ltd	10	0	-	149	67,938
Manaksia Ltd	2	0	-	200	22,998
Manappuram Finance Ltd	2	900	29,760	4000	147,642
Mangalam Cement Ltd	10	200	62,837	300	46,115
Mangalore Refinery & Petrochemicals Ltd	10	0	-	1800	139,842
Manglam Timber Products Ltd	10	0	-	700	27,221
Marico Kaya Enterprises Ltd.	10	2	3,739	0	-
Marksans Pharma Ltd.	1	600	35,873	0	-
Mastek Ltd	5	50	25,329	0	-
Mawana Sugars Ltd.	10	2500	256,604	2500	256,604
Max India Ltd.	2	50	25,161	0	-
Mcdowell Holding Ltd	10	280	-	280	-
Mcleod Russel India Ltd	5	2000	440,899	2750	528,166
Mcnally Bharat Engineering Co Ltd	10	0	-	900	135,454
MCX India Ltd.	10	25	30,816	50	26,809
Mercator Ltd.	1	100	3,470	400	16,650
Mic Electronics Ltd	2	0	-	1200	62,366
Microsec Financial Services Ltd	10	0	-	500	28,164
Minda Industries Ltd.	10	50	31,020	0	-
MMTC Ltd.	1	200	12,708	0	-
Moil Ltd	10	100	29,381	175	39,558



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	Face Value	Nos. As at 31.3.2015	Amount (₹) As at 31.3.2015	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014
<b>(Quoted, Non-trade)</b>					
Monnet Ispat & Energy Ltd.	10	300	25,616	0	-
Moser Baer (I) Ltd	10	0	-	1200	92,777
MT Educare Ltd	10	200	30,336	0	-
Mukand Engineers Ltd	10	1500	61,619	300	15,948
Muthoot Finance Ltd.	10	100	23,365	0	-
MVL Ltd	1	0	-	1200	51,825
Nagarjuna Fertilisers and Chemicals Ltd.	1	1650	-	1650	-
Nagarjuna Oil Refinery Ltd	1	0	-	1500	50,725
Nahar Spinning Mills Ltd	5	0	-	125	12,897
Nakamichi Securities Ltd	10	41500	68,475	41500	68,475
National Aluminium Co Ltd	5	400	24,578	300	22,266
National Buildings Construction Corporation Ltd.	10	25	26,583	0	-
Nava Bharat Ventures Ltd	2	50	12,722	550	118,968
NCC Ltd	2	0	-	1600	107,824
Nectar Lifesciences Ltd	1	0	-	800	23,604
Nelco Ltd	10	100	10,933	0	-
Network 18 Media & Investments Ltd	5	16032	5,055,760	9632	5,388,660
New Delhi Television Ltd	4	0	-	1900	207,110
Neyveli Lignite Corp Ltd	10	0	-	500	41,530
NHPC Ltd.	10	11300	330,351	6000	196,850
NIIT Ltd.	2	200	8,876	3200	164,156
NIIT Technologies Ltd.	10	25	10,105	0	-
Nilkamal Ltd	10	0	-	175	55,943
Nitesh Estates Ltd	10	500	24,069	1000	48,139
Nitin Fire Protection Industries Ltd	2	0	-	100	5,958
NMDC Ltd.	1	300	38,415	50	7,322
Nocil Ltd	10	0	-	500	15,295
Noida Toll Bridge Co Ltd	10	0	-	1000	37,810
Novartis India Ltd	5	75	50,563	0	-
NTPC Ltd.	10	150	22,275	50	5,838
NTPC SR 9	10	250	-	0	-
Oil & Natural Gas Corporation Ltd.	10	475	167,782	0	-
Omax Auto Ltd	10	0	-	700	38,307
Opto Circuits (India) Ltd	10	910	199,088	910	199,088
Orbit Corporation Ltd	10	400	58,976	400	58,976
Orchid Chemical & Pharmaceuticals Ltd	10	50	3,195	650	47,676
Orient Green Power Co Ltd	10	0	-	1000	16,212
Oriental Bank Of Commerce	10	550	153,845	650	180,485
Oswal Chemical & Fertilisers Ltd	10	1900	68,672	500	39,582
Oudh Sugar Mills Ltd.	10	6412	644,798	6412	644,798
PAE Ltd	10	0	-	500	26,580
Panacea Biotec Ltd.	1	0	-	100	10,100
Pantaloons Fashions & Retail Ltd.	10	0	-	20	-
Parabolic Drugs Ltd	10	0	-	200	14,092
Parekh Aluminex Ltd	10	150	62,560	150	62,560
Parrys Sugar Industries Ltd	10	200	30,457	200	30,457
Pashupati Seohung Ltd	10	2000	8,000	2000	8,000



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	Face	Nos.	Amount (₹)	Nos.	Amount (₹)
	Value	As at	As at	As at	As at
<b>(Quoted, Non-trade)</b>		<b>31.3.2015</b>	<b>31.3.2015</b>	31.3.2014	31.3.2014
Patel Engineering Ltd	1	200	20,403	1000	54,526
PBA Infrastructure Ltd	10	0	-	500	33,575
Peninsula Land Ltd	2	21100	767,530	2900	221,215
Pentamedia Graphics Ltd	1	0	-	5500	27,005
Petronet LNG Ltd	10	50	8,749	325	45,799
Pfizer Ltd.	5	35	69,351	0	-
Philip Carbon Black Ltd	10	0	-	400	94,084
Pioneer Distilleries Ltd	10	0	-	400	35,304
Pioneer Embroideries Ltd.	10	800	173,529	800	173,529
Pipavavy Defence & Offshore Engineering Co Ltd	10	200	15,612	500	51,615
PNB Gilts Ltd.	10	0	-	1000	19,160
Polaris Consulting & Services Ltd.	5	400	72,682	0	-
Pondy Oxides & Chemicals Ltd	10	0	-	300	19,560
Ponni Sugars (Erode) Ltd	10	0	-	400	38,652
Power Finance Corp Ltd	10	25	7,098	575	91,651
Power Grid Corp Of India Ltd	10	200	29,995	400	41,058
Praj Industries Ltd	2	12123	739,982	8300	569,667
Prakash Industries Ltd	10	1300	84,554	100	18,801
Prathibha Industries Ltd	2	0	-	600	40,166
Premier Explosives Ltd	10	100	27,751	0	-
Premier Ltd	10	4500	419,892	500	94,476
Prestige Estates Projects Ltd.	10	0	-	50	8,353
Prime Focus Ltd	1	0	-	800	46,154
Prism Cement Ltd.	10	200	21,666	2200	87,628
Prithvi Information Solutions Ltd	10	0	-	300	22,551
PSL Ltd	10	0	-	400	63,049
PTC India Financial Services Ltd	10	400	24,605	0	-
PTC India Ltd	10	3100	227,114	4600	318,617
Punj Lloyd Ltd	2	1200	42,000	4300	195,661
Punjab & Sind Bank	10	0	-	800	39,655
Punjab National Bank	10	200	40,380	25	13,382
Puravankara Projects Ltd.	5	300	34,411	200	13,310
PVR Ltd.	10	15	10,696	50	24,366
Radico Khaitan Ltd	2	6500	872,850	3100	519,422
Rain Industries Ltd.	2	900	45,947	0	-
Rajasthan Gases Ltd.	10	31600	36,340	31600	36,340
Rajesh Exports Ltd.	1	0	-	200	21,019
Rajshree Sugar & Chemicals Ltd	10	8255	804,661	8255	804,661
Rallis India Ltd	1	0	-	50	8,533
Ramco Industries Ltd	1	0	-	1700	114,387
Ramky Infrastructure Ltd.	10	300	18,261	0	-
Rana Sugars Ltd	10	0	-	700	9,478
Ranbaxy Laboratories Ltd	5	0	-	225	89,081
Rashtriya Chemicals & Fertilisers Ltd	10	150	9,968	2000	173,496
RattanIndia Infrastructure Ltd.	2	1770	-	1770	-
RattanIndia Power Ltd.	10	5600	103,728	1000	33,773
Raymond Ltd.	10	25	12,414	175	48,845



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	Face	Nos.	Amount (₹)	Nos.	Amount (₹)
	Value	As at	As at	As at	As at
<b>(Quoted, Non-trade)</b>		<b>31.3.2015</b>	<b>31.3.2015</b>	31.3.2014	31.3.2014
Reliance Broadcast Network Ltd	5	1631	543,149	1631	543,149
Reliance Capital Ltd.	10	465	218,330	300	102,572
Reliance Commuications Ltd	5	16717	1,955,835	3915	629,461
Reliance Industries Ltd	10	1775	333,583	1790	233,985
Reliance Infrastructure Ltd	10	725	339,760	575	225,498
Reliance Mediaworks Ltd	5	750	502,310	750	502,310
Reliance Power Ltd	10	5200	366,522	1900	136,351
Religare Enterprises Ltd.	10	0	-	25	8,187
Repc Home Finance Ltd.	10	125	84,609	0	-
Repro India Ltd	10	50	20,813	0	-
Rico Auto Industries Ltd	1	0	-	1000	29,240
Rolta India Ltd	10	200	36,830	1000	105,802
Royal Orchid Hotels Ltd	10	1242	69,618	800	48,132
RPP Infra Projects Ltd	10	0	-	650	41,576
R. S. Software (India) Ltd.	5	50	15,181	0	-
Rural Electrification Corp Ltd	10	100	32,873	710	146,739
S Mobility Ltd.	3	900	50,799	200	26,440
S.Kumars Nationwide Ltd	10	0	-	700	39,922
Sadbhav Engineering Ltd	1	100	35,104	200	19,845
Sai Television Ltd	10	6000	37,540	6000	37,540
Sakhti Sugars Ltd	10	4100	145,112	600	60,410
Sanofi India Ltd.	10	20	69,439	0	-
Seamec Ltd	10	0	-	300	62,265
Sesa Goa Ltd	1	1075	237,213	1610	283,760
Shah Alloys Ltd	10	1000	50,850	1000	50,850
Shalimar Paints Ltd.	2	0	-	100	7,412
Shasun Pharmaceuticals Ltd.	2	0	-	200	16,530
Shipping Corporation of India Ltd	10	400	21,503	1000	38,175
Shivam Autotech Ltd	10	0	-	200	31,254
Shiv-Vani Oil & Gas Exploration Services Ltd	10	0	-	100	44,025
Shoppers Stop Ltd.	5	50	22,046	0	-
Shree Ganesh Jewellery House (I) Ltd	10	3500	234,683	900	127,325
Shree Ram Urban Infrastructure Ltd.	10	200	58,132	200	58,132
Shree Renuka Sugars Ltd	1	13500	345,468	900	65,135
Shreyas Shipping & Logistics Ltd	10	0	-	1200	69,599
Shriram Epc Ltd	10	150	5,402	500	63,264
Shriram Transport Finance Co Ltd	10	65	79,895	20	12,171
Sical Logistics Ltd	10	0	-	400	36,906
Simbhaoli Sugars Ltd	10	6200	517,743	6200	517,743
Sintex Industries Ltd	1	200	25,426	4100	200,449
Siti Cable Network Ltd.	1	32850	908,037	12500	943,718
SKS Microfinance Ltd	10	0	-	500	137,345
Sobha Ltd.	10	150	70,428	0	-
Sonata Software Ltd	1	0	-	500	25,550
South India Bank Ltd	1	42000	145,242	42000	145,242
SQS India BFSI Ltd.	10	50	30,135	0	-
Srei Infrastructure Finance Ltd	10	7920	393,588	1620	118,142



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

<b>(Quoted, Non-trade)</b>	<b>Face Value</b>	<b>Nos. As at 31.3.2015</b>	<b>Amount (₹) As at 31.3.2015</b>	<b>Nos. As at 31.3.2014</b>	<b>Amount (₹) As at 31.3.2014</b>
SRF Ltd	10	0	-	475	148,904
Star Ferro and Cement Ltd.	1	0	-	400	-
State Bank of India	10	400	120,482	200	471,001
State Bank of Mysore	10	200	110,453	0	-
State Bank of Travancore	10	1550	904,314	200	199,586
State Trading Corp Of India Ltd	10	150	30,710	350	94,677
Steel Authority of India Ltd	10	2200	164,115	5700	512,962
Steel Strips Wheels Ltd	10	0	-	100	41,435
Sterling Biotech Ltd	1	0	-	300	33,204
Sterling Holiday Resorts (India) Ltd.	10	0	-	200	22,559
Sterlite Technologies Ltd	2	100	6,494	800	70,469
Subex Ltd	10	0	-	400	26,360
Sujana Metal Products Ltd	5	0	-	15612	660,119
Summit Securities Ltd	10	0	-	468	364,605
Sun Granite Exports Ltd	10	20000	19,400	20000	19,400
Sun Pharma Advance Research Ltd.	1	53	28,221	50	8,120
Sun Pharmaceutical Industries Ltd.	1	0	-	50	32,047
Sun TV Network Ltd	5	0	-	75	30,282
Sundaram Break Linings Ltd.	10	250	118,021	0	-
Sundaram Fastners Ltd.	1	100	17,618	0	-
Sundaram Investment Ltd.	5	50	11,620	50	11,620
Sundarban Aqua Ltd	10	400	520	400	520
Sunteck Realty Ltd.	2	200	61,864	0	-
Supreme Infrastructure India Ltd.	10	100	30,311	0	-
Suraj Products Ltd	10	1000	5,700	1000	5,700
Surana Ventures Ltd	10	0	-	500	23,679
Surat Textile Mills Ltd.	1	0	-	5000	60,844
Surya Pharmaceuticals Ltd	1	1000	34,290	1000	34,290
Suzlon Energy Ltd	2	52700	928,880	4000	268,268
Syndicate Bank	10	700	87,053	925	77,312
Taj Gvk Hotels & Resorts Ltd	2	100	7,402	100	16,224
Talwalkars Better Value Fitness Ltd	10	0	-	400	61,735
Tanla Solutions Ltd	1	0	-	4800	90,765
Tata Chemicals Ltd	10	125	57,471	350	120,202
Tata Coffee Ltd	10	500	51,294	10	9,647
Tata Communications Ltd	10	0	-	800	244,433
Tata Global Beverages Ltd.	1	47494	1,577,045	47794	1,561,816
Tata Investment Corporation Ltd	10	0	-	25	10,657
Tata Motors Ltd	2	75	43,519	80	28,909
Tata Motors Ltd (DVR)	2	100	34,604	100	19,624
Tata Power Co. Ltd.	1	37400	1,658,785	36800	1,499,433
Tata Steel Ltd	10	775	351,218	150	62,012
Tech Mahindra Ltd.	5	25	15,942	0	-
Tecpro Systems Ltd	10	0	-	400	118,145
Texmaco Infrastructure & Holdings Ltd	1	0	-	500	26,555
Texmaco Rail & Engineering Ltd	1	0	-	1000	66,692
Texmo Pipes & Products Ltd	10	0	-	1000	56,468



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	Face Value	Nos. As at 31.3.2015	Amount (₹) As at 31.3.2015	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014
<b>(Quoted, Non-trade)</b>					
The Federal Bank Ltd.	2	0	-	400	33,153
The India Cements Ltd.	10	200	20,626	700	39,634
The Jammu & Kashmir Bank Ltd.	1	350	49,943	0	-
The Karnataka Bank Ltd.	10	650	91,861	900	92,226
The Lakshmi Vilas Bank Ltd.	10	0	-	100	6,680
The Ramco Cements Ltd.	1	100	36,313	50	10,682
Tilaknagar Industries Ltd	10	700	50,479	500	38,312
Titagarh Wagons Ltd	10	0	-	150	37,678
Titagarh Wagons Ltd	2	25	14,422	0	-
Torrent Power Ltd	10	0	-	800	81,698
Transformers & Retifiers (India) Ltd	10	0	-	511	45,266
TRF Ltd	10	0	-	50	55,767
Tribhuvan Das Bhimji Zaveri Ltd.	10	100	18,295	0	-
Trident Ltd (Abhisekh)	10	0	-	3000	96,002
Triveni Engineering & Industries Ltd	1	16400	501,090	1700	105,595
Triveni Turbine Ltd	1	0	-	1000	6,765
TTK Healthcare Ltd.	10	0	-	25	13,878
Tube Investments of India Ltd.	2	50	18,395	0	-
Tulip Telecom Ltd	2	900	163,153	900	163,153
TV 18 Broadcast Ltd	2	25872	953,322	7372	332,724
UB Engineering Ltd	10	500	42,900	500	42,900
Ucal Fuel Systems Ltd	10	0	-	5500	744,924
UCO Bank	10	3000	238,176	4600	284,380
Uflex Ltd	10	150	19,544	1700	338,888
Unichem Laboratories Ltd	2	0	-	100	21,183
Union Bank of India	10	800	176,187	575	73,016
Unitech Ltd	2	39300	785,584	3700	210,047
United Bank of India	10	5000	206,284	1800	165,603
United Breweries (Holding) Ltd..	10	500	13,465	200	5,056
United Breweries Ltd..	1	0	-	25	20,801
United Spirits Ltd.	10	30	111,423	0	-
Uniworth Textile Ltd.	10	500	425	500	425
UPL Ltd.	2	25	11,199	125	23,864
Usha Martin Ltd	1	10800	489,112	2400	179,078
Uttam Galva Steels Ltd	10	1400	107,838	1450	120,193
Uttam Sugar Mills Ltd	10	200	10,310	200	10,310
Uttam Value Steels Ltd.	10	250	4,263	500	8,525
V.I.P Industries Ltd.	2	300	30,582	100	6,138
V2 Retail Ltd	10	1700	106,890	1700	106,890
Varun Shipping Co. Ltd	10	300	18,354	300	18,354
Vascon Engineers Ltd	10	100	19,107	100	19,107
Venus Remedies Ltd	10	100	27,954	100	23,874
Viceroy Hotels Ltd	10	3500	118,575	1600	73,112
Videocon Industries Ltd	10	2400	934,345	2050	876,913
Vijaya Bank	10	8800	423,521	3300	236,953
Visaka Industries Ltd	10	0	-	300	51,453
Vitara Chemicals Ltd	10	5000	4,000	5000	4,000
Volta MP Transformers Ltd.	10	25	18,781	0	-

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	Face Value	Nos. As at 31.3.2015	Amount (₹) As at 31.3.2015	Nos. As at 31.3.2014	Amount (₹) As at 31.3.2014
<b>(Quoted, Non-trade)</b>					
Voltas Ltd	1	50	12,911	25	2,984
Walchandnagar Industries Ltd.	2	100	27,017	300	20,161
Welspun Corp Ltd	5	5100	492,259	500	110,519
Welspun Enterprises Ltd.	10	25	-	25	-
Welspun Projects Ltd.	10	200	38,304	200	38,304
Wheels India Ltd.	10	0	-	50	28,073
Whirlpool Of India Ltd	10	0	-	100	31,824
Wockhardt Ltd.	5	0	-	225	118,827
Wonderla Holidays Ltd.	10	100	28,535	0	-
Xchanging Solutions Ltd.	10	1200	218,090	1200	218,090
Yes Bank Ltd.	10	25	21,449	40	15,058
Zee Entertainment Enterprise Ltd.	1	300	106,478	0	-
Zee Entertainment Enterprises Ltd.	1	525	-	75	20,765
Zensar Technologies Ltd.	10	50	32,297	0	-
Zuari Agro Chemicals Ltd	10	0	-	400	42,586
Zuari Global Ltd	10	200	23,726	300	19,633
<b>Aggregate Value of Quoted Investments (A)</b>		<b>1196947</b>	<b>62,687,983</b>	904940	61,316,788
<b>(Unquoted, Non-trade)</b>					
Fast Projects Ltd	10	200000	2,000,000	200000	2,000,000
Kaizen Organics Pvt. Ltd	10	12000	1,200,000	12000	1,200,000
Kirtivardhan Finvest Services Ltd	10	100	-	100	-
Marico Kaya Enterprises Ltd.	10	0	-	2	3,739
Vedika Corporate Services Pvt. Ltd	10	100000	1,000,000	100000	1,000,000
<b>Aggregate Value of Unquoted Investments (B)</b>		<b>312100</b>	<b>4,200,000</b>	312102	4,203,739
<b>Investments in Equity Instruments (I) (A+B)</b>			<b>66,887,983</b>		65,520,527
<b>II) Investments in Preference Shares (At Cost)</b>					
<b>(Unquoted, Non-trade)</b>					
Zee Entertainment Enterprises Ltd.	1	525	-	525	-
<b>Investments in Preference Shares (II)</b>		<b>525</b>	<b>-</b>	<b>525</b>	<b>-</b>
<b>III) Investments in Mutual Funds</b>					
Kotak Tax Saver Scheme (Growth)		6024.83	49,500	6024.83	49,500
<b>Investments in Mutual Funds (III)</b>		<b>6024.83</b>	<b>49,500</b>	<b>6024.83</b>	<b>49,500</b>
<b>Total Non-Current Investments (I+II+III)</b>			<b>66,937,483</b>		65,570,027
<b>Aggregate Market Value of Quoted Shares</b>			<b>54,770,573</b>		48,355,729
<b>NAV of Mutual Funds</b>			<b>189,168</b>		120,473

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

The Company has pledged the following equity shares with Axis Bank as a security against loan as mentioned below:

<u>Name of the Scripts</u>	<u>2014-15</u> <u>No. of Shares</u>	<u>2013-14</u> <u>No. of Shares</u>
Gujarat NRE Coke Ltd	---	30000
Gujarat NRE Coke Ltd CLA	---	3000
HDFC Bank Ltd.	100	500
Larsen & Toubro Ltd	---	750
Tata Power Co. Ltd.	---	20000
Tata Global Beverages Ltd.	500	34594

The Company has pledged the following equity shares with ICICI Bank as a security against loan as mentioned below:

<u>Name of the Scripts</u>	<u>2014-15</u> <u>No. of Shares</u>	<u>2013-14</u> <u>No. of Shares</u>
Larsen & Toubro Ltd	---	400
Reliance Industries Ltd.	---	1600
Tata Global Beverages Ltd.	---	8000
Tata Power Co. Ltd.	---	10000

The company has given the following equity shares as a margin to Trans Scan Securities Pvt. Ltd.:

<u>Name of the Scripts</u>	<u>2014-15</u> <u>No. of Shares</u>	<u>2013-14</u> <u>No. of Shares</u>
Anant Raj Ltd.	4000	0
Aptech Ltd.	3500	0
Balrampur Chini Mills Ltd	6500	0
Bank of Maharashtra	5500	0
Bharat Heavy Electricals Ltd	3000	0
Central Bank Of India	8000	0
Dena Bank	2500	0
Dhanlaxmi Bank Ltd.	1000	0
DLF Ltd.	600	0
GMR Infrastructure Ltd.	14000	0
Hercules Hoists Ltd.	4000	0
Hindalco Industries Ltd.	1400	0
ICICI Bank Ltd.	500	0
IDBI Bank Ltd.	6500	0
IDFC Ltd.	500	0
IFCI Ltd.	45000	0
Indian Overseas Bank	2500	0
Jaiprakash Associates Ltd.	4500	0
Jindal Steel & Power Ltd.	400	0
Larsen And Toubro Ltd.	1050	0
McLeod Russel India Ltd.	1500	0
NHPC Ltd.	7000	0
Praj Industries Ltd.	11000	0



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

The company has given the following equity shares as a margin to Trans Scan Securities Pvt. Ltd.:

<u>Name of the Scripts</u>	<u>2014-15</u> <u>No. of Shares</u>	<u>2013-14</u> <u>No. of Shares</u>
PTC India Ltd.	3000	0
Radico Khaitan Ltd.	4500	0
Reliance Communications Ltd.	10500	0
Reliance Industries Ltd.	1600	0
Sesa Sterlite Ltd.	500	0
Steel Authority of India Ltd.	1500	0
Tata Global Beverages Ltd.	31000	0
The South Indian Bank Ltd	35000	0
The Tata Power Company Ltd.	25500	0
UCO Bank	1400	0
Union Bank Of India	500	0
Vijaya Bank	7000	0

**NOTE - 13**

**LONG TERM LOANS & ADVANCES**

Loans & Advances

To Others (Secured, Considered goods) #	1155636	894923
Security Deposits (Unsecured, considered goods)	<u>425151</u>	<u>410151</u>
	<u>1580787</u>	<u>1305074</u>

# Secured against hypothecation of Trucks

**NOTE - 14**

**TRADE RECEIVABLES**

Unsecured, considered goods

Outstanding for a period exceeding six months from the date they are due for payment	3656065	3316879
Other Receivables	<u>36540313</u>	<u>27300268</u>
	<u>40196378</u>	<u>30617147</u>

**NOTE - 15**

**CASH & BANK BALANCES**

a) Cash and Cash Equivalents

Balance with Banks :		
On Current Accounts	7852496	5420573
Cheque in Hand	650000	---
Cash in Hand (As certified by the Director)	<u>267936</u>	<u>828009</u>
Cash and Cash Equivalents (a)	<u>8770432</u>	<u>6248582</u>

b) Other Bank Balances :

Deposit with original maturity for more than 12 months (Refer Note No. 34 & 35)	<u>416216</u>	<u>478813</u>
Other Bank Balances (b)	<u>416216</u>	<u>478813</u>
Total Cash & Bank Balances (a+b)	<u>9186648</u>	<u>6727395</u>



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	<b>2014 - 15</b>	<b>2013 - 14</b>
	<u>Amount</u>	<u>Amount</u>
	₹	₹
<b>NOTE - 16</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b>		
Security Deposit (Unsecured, considered good)	75000	75000
<u>Loans</u>		
To Others (Secured, considered good) #	1407170	671545
To Others (Unsecured, considered good)	1255287	6145200
Advances (Unsecured, considered good)		
Interest Accrued but not yet due	36803	20473
Installments on Loan paid in advance	161000	601926
Party Advance	698678	1146312
Staff Advance	89993	141240
Other Advances	462333	800730
Balance with Revenue Authorities (Net of Provision ' 2,48,000/-, P.Y. ' 2,48,000/-)	2133737	2133086
MAT Credit Entitlement	3998294	2661981
Prepaid Expenses	1114272	1207686
<u>(Unsecured, considered doubtful)</u>		
Staff Advance	63467	-
Cash stolen by Cashier	520217	-
	12016251	15605179
	12016251	15605179
# Secured against hypothecation of Trucks.		
<b>NOTE - 17</b>		
<b>OTHER CURRENT ASSETS</b>		
Accrued Interest on Fixed Deposit	61136	33290
	61136	33290
	61136	33290
<b>NOTE - 18</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sale of Services		
Freight Received	185184368	160271561
Speculation Profit	441548	1710852
Interest Income		
on Loan	705104	462149
on Fixed Deposits	58390	43046
	186389409	162487608
	186389409	162487608



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	<b>2014 - 15</b>	<b>2013 - 14</b>
	<u>Amount</u>	<u>Amount</u>
	₹	₹
<b>NOTE - 19</b>		
<b>OTHER INCOME</b>		
Interest Income		
on Bank Deposit	768	25
Rent Received (TDS ₹ 54000/- PY ₹ 54000/-)	540000	540000
Dividend Income from Non Current Investments	629195	898789
Profit on sale of Non Current Investments	1510150	3699463
Profit on Sale of Tangible Assets	528642	1345116
Provision for Standard Assets W/Off	9734	---
Other Non Operating Income		
Miscellaneous Income	48150	73933
	<u>3266639</u>	<u>6557326</u>
<b>NOTE - 20</b>		
<b>OPERATING COSTS</b>		
Freight Paid	75095760	53405689
Loading Charges	75742	63912
Running Tyres & Taxes	78319919	74253371
	<u>153491422</u>	<u>127722972</u>
<b>NOTE - 21</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salary & Bonus	6159084	5661776
Contribution to provident and other funds	219844	398237
Staff Welfare Expenses	106444	11513
	<u>6485372</u>	<u>6071526</u>
<b>NOTE - 22</b>		
<b>FINANCE COSTS</b>		
Interest Expenses		
on Bank Overdraft	1686856	1952392
on Loan from Bank	2000787	3293529
on Loan from Others	915194	312121
on late payment of Statutory Dues	59282	7539
Other Borrowing Costs		
Loan Processing Fees	4935	144944
Bank Guarantee Commission	10109	3531
	<u>4677163</u>	<u>5714056</u>



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

	2014 - 15 <u>Amount</u> ₹	2013 - 14 <u>Amount</u> ₹
<b>NOTE - 23</b>		
<b>DEPRECIATION</b>		
Depreciation of Tangible Assets	10642522	19727780
Depreciation of Intangible Assets	<u>27820</u>	<u>27820</u>
	<u>10670342</u>	<u>19755600</u>
<b>NOTE - 24</b>		
<b>OTHER EXPENSES</b>		
Rent Charges	341640	226800
Insurance Charges	102072	102588
Rates & Taxes	268622	163553
Repair & Maintenance Expenses	93594	125342
Donation	37100	36100
Provision of Standard Assets	---	14101
Loan from F & O trading	---	3076336
Miscellaneous Expenses	3466367	2770519
Payment to Auditor		
for Statutory Audit Fees	33708	33708
for Tax Audit Fees	11236	11236
for Other Capacity	<u>30896</u>	<u>42133</u>
	<u>4385235</u>	<u>6602416</u>
<b>NOTE - 25</b>		
<b>CURRENT TAX</b>		
Provision for Income Tax	2301246	807192
Less : MAT Credit Entitlement	<u>1336313</u>	<u>807192</u>
	<u>964933</u>	<u>---</u>
<b>NOTE - 26</b>		
<b>EARNING PER EQUITY SHARE</b>		
a) Profit / (Loss) for the period	3020351	6086571
b) Weighted Average Number of Equity Shares	4992300	4992300
Basic EPS (a/b)	0.61	1.22
c) Weighted Average Number of Equity Shares	4992300	4992300
Diluted EPS (a/c)	0.61	1.22

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

**NOTE - 27**

**Related Party Transaction**

Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures" are as follows:

**A. Related party relationship**

i) Key Management Personnel (KMP) :

- |                      |                           |
|----------------------|---------------------------|
| 1. Shanti Lal Jain   | 4. Lalit Kumar Jain       |
| 2. Sanjay Jain       | 5. Bhag Chand Jain        |
| 3. Rikhab Chand Jain | 6. Shankar Lal Khandelwal |

ii) Relatives of Key Management Personnel (KMP) :

- |                           |                  |
|---------------------------|------------------|
| 1. Smt. Gunmala Devi Jain | 2. Virendra Jain |
|---------------------------|------------------|

iii) Enterprises over which KMP or relatives of KMP exercises significant influence:

1. Gulshan Carrying Corporation

**B. Transactions with Related Parties:**

Name of Related Party	Nature of Transactions	2014-15	2013-14
		Amount ₹	Amount ₹
Shanti Lal Jain	Director Remuneration	1,433,850	1425,990
Sanjay Jain	Director Remuneration	1,541,962	1,541,100
Rikhab Chand Jain	Director Remuneration	890,263	867,648
Lalit Kumar Jain	Director Sitting Fees	21,000	21,000
Bhag Chand Jain	Director Sitting Fees	21,000	21,000
Shankar Lal Khandelwal	Director Sitting Fees	21,000	21,000
Gunamala Devi Jain	Rent Paid	240,000	96,000
Virendra Jain	Salary & Bonus	162,500	162,500
Gulshan Carrying Corporation	Advance Taken	535,000	210,934
Gulshan Carrying Corporation	Refund of Advance Taken	1,195,123	115,000

**C. (i) Amount due to relative of key Managerial Personnel :**

Name of Party	Amount ₹
Gunamala Devi Jain	36,000

**C. (ii) Amount due to key Managerial Personnel :**

Name of Party	Amount ₹
Sanjay Jain	33,000.00
Rikhab Chand Jain	17,922.00
Lalit Kumar Jain	21,000.00
Bhag Chand Jain	21,000.00
Shankar Lal Khandelwal	21,000.00

(iii) Amount due from / to enterprise over which KMP exercise significant influence : (₹) Nil

**D. Provision to be made with regard to Outstanding Amount : - ₹ Nil**



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

**NOTE - 28**

**SEGMENT REPORTING**

The Company's operations predominantly consist of Transportation, Lease Finance and Share Dealings

S.No	Particulars	2014-2015 Amount (₹)	2013-2014 Amount (₹)
1.	Segment Revenue (Sales/Income of each Segment)		
	i) Transportation	<b>185964928</b>	161659723
	ii) Share & Derivatives Dealing	<b>441548</b>	1710852
	iii) Investment in Shares	<b>2139345</b>	4598252
	Total	<b>188545821</b>	167968827
	Less : Inter Segment Revenue	---	---
	Net Sales/Income from Operations	<b>188545821</b>	167968827
2.	Segment Results (Profit and Loss before Tax & Interest from each segment)		
	i) Transportation	<b>21060364</b>	12175114
	ii) Share & Derivatives Dealing	<b>441548</b>	(1487267)
	iii) Investment in Shares	<b>839993</b>	3721404
	Total	<b>22341905</b>	14409251
	Less : Interest Expenses	<b>2123407</b>	2272052
	Other Unallocable Expenditure net of Unallocable Income	<b>10271984</b>	8958835
	Total Profit / (Loss) before Tax	<b>9946514</b>	3178364
3.	Capital Employed (Segment Assets Less Segment Liabilities)		
	i) Transportation	<b>71798135</b>	<b>67060582</b>
	ii) Share & Derivatives Dealing	---	---
	iii) Investment in Shares	<b>62113907</b>	<b>59382442</b>
		<b>133912042</b>	<b>126443024</b>
	Less : Unallocated Liabilities less Unallocated Assets	<b>5248751</b>	<b>959300</b>
	Total	<b>128663291</b>	<b>125483724</b>



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

**NOTE - 29**

**NATURE OF SECURITY AND TERMS OF REPAYMENT FOR LONG TERM SECURED BORROWINGS**

<b>NATURE OF SECURITY</b>	<b>TERMS OF REPAYMENT</b>
<b>TERM LOAN FROM HDFC BANK LTD.</b>	
Loan amounting ₹ 2,94,470/- (P.Y. ₹ Nil) from HDFC Bank Ltd. is secured against hypothecation of Trucks.	Repayable in 36 monthly installments due period ranging from September' 2014. Last instalment due on 05.08.2017.
<b>TERM LOAN FROM ICICI BANK LTD.</b>	
Loan amounting ₹ 75,13,684/- (P.Y. ₹ 42,19,174/- ) from ICICI Bank Ltd. is secured against hypothecation of Trucks.	Repayable in 46 to 47 monthly installments due period ranging from August' 2011 to October' 2018
<b>OTHER LOAN FROM HDFC BANK LTD.</b>	
Loan amounting ₹ 15,03,438/- (P.Y. ₹ 29,90,863/-) from HDFC Bank Ltd. is secured against hypothecation of Trucks	Repayable in 35 monthly installments commencing from April' 2014. Last installment due on 5.02.2017

**NOTE - 30**

Balances of Trade Receivables and Trade Payables are subject to confirmation by the respective parties.

**NOTE - 31**

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

**NOTE - 32**

Based on the information available with the company, the balance due to Micro and Small enterprises, as defined under the Micro, Small, and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) is ' Nil (P.Y. ' Nil). Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

**NOTE - 33**

The company has complied with the Prudential Norms as per NBFC's (Reserve Bank) Direction's 1998 with regard to Income recognition, Asset classification, Accounting Standard and provision for Bad & Doubtful Debts as applicable to it.

## NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015

### 34) EMPLOYEE BENEFIT

The company has a Projected Unit Credit Method. Every employee who has completed five years or more of services gets Gratuity on terms not lower than the amount payable under the Payment of Gratuity Act, 1972. The aforesaid scheme is funded with LIC. The following table summarizes the components of net benefit expenses recognized in profit & loss statement.

#### I MEMBERSHIP DATA

SI No.	Particulars	2014-15
1.	Number of Members	9
2.	Average Age	36.11
3.	Average Monthly Salary	15,388.38
4.	Average Past Service	6

II The Particular Actuarial assumption are as follow

SI No.	Particulars	2014-15
1.	Mortality Name	LIC (1994-96) ultimate
2.	Withdrawal Rate	1%-3% depending on age
3.	Discount Rate	8% per annum
4.	Salary Escalation	6%

III Results of valuation

SI No.	Particulars	Amount in ₹ 2014-15
1.	PV of Past Service Benefit	382,595.00
2.	Current Service Cost	55,709.00
3.	Total Service Gratuity	2,307,985.00
4.	Accrued Gratuity	522,696.00
5.	LCSA	1785,289.00
6.	LC Premium (incl. service Tax)	3,083.00

IV Recommended Gratuity Rate

SI No.	Particulars	2014-15
1.	Fund Value as on Renewal Date	218,044.00
2.	Additional Contribution for Existing Fund	164,551.00
3.	Current Service Cost	55,709.00

35. Fixed Deposit Receipts of ' Nil (P.Y. ' 62,597/-) has been pledged with Indian Oil Corporation.



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31.03.2015**

**36) Contingent Liabilities**

(a) Bank Guarantee

Bank Guarantee taken from	Security Deposit	Amount ₹	Bank Guarantee in favour of	Amount ₹
Indusind Bank	Fixed Deposit	1,41,448	Hindustan Petroleum Corporation Ltd.	14,00,000

- b) The Company has received a demand of ' 1,94,599/- (amount already paid by the company) from Income Tax department for the Assessment year 2005-06 and the company has filed an appeal against the said demand which is still pending.
- c) The Company has received demand amounting to ' 6,72,760/- from Income Tax Department relating to assessment of T.D.S from the F.Y. 2007-2008 to 2014-2015 against which Company will file necessary rectification within appropriate time.
- d) The company has received demand amounting to ' 7,52,203/- from Income Tax Department relating to A.Y. 2007-08 u/s 143(1) of the Income Tax Act, 1961 against which Company will file necessary rectification within appropriate time.
- e) The company has received demand amounting to ' 20,19,826/- from Income Tax Department relating to A.Y. 2008-09 u/s 143(1) of the Income Tax Act, 1961 against which Company will file necessary rectification within appropriate time.
- f) The company has received demand amounting to ' 4,15,910/- from Income Tax Department relating to A.Y. 2010-11 u/s 143(3) of the Income Tax Act, 1961 against which Company has filed an appeal with CIT (Appeals) VIII, Kolkata.
- g) The company has received demand amounting to ' 3,37,150/- from Income Tax Department relating to A.Y. 2012-13 u/s 143(3) of the Income Tax Act, 1961 against which Company has filed an appeal with CIT (Appeal – 3), Kolkata.

**37) Prior Period Expenses**

The company has incurred Prior Period Expenses included in following heads :

Nature of Head	2014-15 Amount ₹	2013-14 Amount ₹
Miscellaneous Expenses	---	11,236
Interest Expenses	---	391

- 38) The figures for the previous year have been rearranged and/or regrouped wherever considered necessary.

**Signature to Notes 1-38**

Signatures to Notes 1 to 34  
1, India Exchange Place  
Kolkata – 700 001  
Dated: The 29th day of May' 2015

For PATNI & CO.  
CHARTERED ACCOUNTANTS  
S. SUREKA  
(Partner)  
Membership No. - 057918  
Firm Registration No. 320304E

SHANTI LAL JAIN  
Chairman

SANJAY JAIN  
Managing Director

ASHIS NARAYAN  
Company Secretary

MALAY DAS  
Chief Financial Officer

# BOOK POST

*If undelivered please return to :*  
**Inter State Oil Carrier Ltd.**

Regd. Office :  
113, Park Street, Poddar Point,  
South Wing, 5th Floor,  
KOLKATA - 700 016



# INTER STATE OIL CARRIER LIMITED

Regd. Office : 113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700016  
Phone: 2229-0588, Fax : 2229-0085, E-mail : shares@isocl.in  
Website : www.isocl.in, CIN : L15142WB1984PLC037472

**ATTENDANCE SLIP**

31st Annual General Meeting  
Friday, 25th September, 2015 at 10.00 a.m.

I/We hereby record my/our presence at the 31st Annual General Meeting of the Company held on Friday, the 25th day of September, 2015 at 10.00 a.m. at Sakar Plaza Pvt. Ltd., 35Z, Radha Madhab Dutta Garden Lane, Kolkata - 700010.

Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/ Proxy Present

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at the entrance. Duplicate slips will not be issued at the venue of the Meeting.

## ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	User ID	PAN (Original or as per Point No. 13(vi) of e-voting instructions)

Please refer to the AGM Notice for e-voting instructions.



# INTER STATE OIL CARRIER LIMITED

Regd. Office : 113, Park Street, Poddar Point, South Wing, 5th Floor, Kolkata - 700016  
Phone: 2229-0588, Fax : 2229-0085, E-mail : shares@isocl.in  
Website : www.isocl.in, CIN : L15142WB1984PLC037472

**PROXY FORM**

31st Annual General Meeting  
Friday, 25th September, 2015 at 10.00 a.m.

I/We, being member(s), holding \_\_\_\_\_ shares of the above named company, hereby appoint

- Name : \_\_\_\_\_ Address \_\_\_\_\_  
E.mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_, or failing him / her
- Name : \_\_\_\_\_ Address \_\_\_\_\_  
E.mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_, or failing him / her
- Name : \_\_\_\_\_ Address \_\_\_\_\_  
E.mail Id : \_\_\_\_\_ Signature : \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 31st Annual General Meeting of the company, to be held on the 25th day of September, 2015 at 10.00 a.m. at Sakar Plaza Pvt. Ltd. 35Z, Radha Madhab Dutta Garden Lane, Kolkata - 700010 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	Optional*	
		For	Against
<b>ORDINARY BUSINESS</b>			
1	Adoption of Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31st March, 2015.		
2	Re – appointment of Shri Sanjay Jain who retires by rotation as Director of the Company.		
3	Appointment of Auditors and fixing of their remuneration.		
<b>SPECIAL BUSINESS</b>			
4	Appointment of Smt Pooja Sarda as an Independent Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015.

Members's Folio / DP ID-Client ID \_\_\_\_\_ Signature of Shareholder (s) \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**Affix Revenue Stamp**

### Note :

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions Explanatory Statement and Notes, please refer to the Notice of the 31st Annual General Meeting.
- It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.