

**ANNUAL REPORT  
&  
ACCOUNTS  
2012-13**

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**ARTH UDYOG LIMITED**

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# **ARTH UDYOG LIMITED**

## **CORPORATE INFORMATION**

**DIRECTORS**

Mr. Balraj Arora  
Mr. Som Chandra Jain  
Mr. Gopal Mohan  
Mr. Amit Jain  
Ms. Amita Gola  
Mr. Sunil Garg

**BANKERS**

HDFC Bank Limited

**AUDITORS**

M/s Chaturvedi & Co.  
Chartered Accountants  
405, Chiranjeev Tower  
43, Nehru Place  
New Delhi - 110 019

**REGISTERED OFFICE**

10, Daryaganj,  
New Delhi – 110 002.

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# **ARTH UDYOG LIMITED**

Regd. Office: 10, Daryaganj, New Delhi – 110 002.

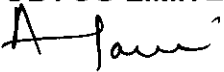
## **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE FORTY SECOND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY is scheduled to be held on Wednesday, September 18, 2013, at 12:30 P.M. at its Registered Office at 10, Daryaganj, New Delhi – 110 002 to transact the following business as Ordinary Business: -

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2013 and the Statement of Profit and Loss for the year ended on that date together with the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Amit Jain, who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint a Director in place of Mr. Gopal Mohan, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors to hold office from the conclusion of this Meeting until the conclusion of the next (43<sup>rd</sup>) Annual General Meeting and to fix their remuneration.

M/s Chaturvedi & Co., Chartered Accountants, the retiring Statutory Auditors of the Company are eligible and willing for reappointment.

By Order of the Board of Directors  
For ARTH UDYOG LIMITED

  
Amit Jain  
Director

Place: New Delhi  
Date: May 20, 2013

### **NOTES:**

1. The Register of Members of the Company shall remain closed from Monday, September 16, 2013 to Wednesday, September 18, 2013 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. In order to be effective, the Proxies must be received by the Company at its Registered Office not less than 48 hours before the commencement of the Meeting.
3. Members are requested to bring their copy of the Annual Report along with them to the Annual General Meeting. No copies of the Report will be distributed at the Meeting.

# **ARTH UDYOG LIMITED**

## **DIRECTORS' REPORT**

### **TO THE MEMBERS**

Your Directors have immense pleasure in presenting this Forty Second Annual Report together with the Audited Accounts for the Financial Year ended 31<sup>st</sup> March, 2013.

### **1. FINANCIALS**

The Financial Results of the Company are as under: -

(Amount in ₹)

Particulars	Financial Year ended	
	March 31, 2013	March 31, 2012
<b>Profit before Tax</b>	<b>1,81,41,439</b>	2,09,14,938
<b>Less: Tax expense</b>		
Current Tax	<b>2,06,781</b>	7,83,224
Deferred Tax	<b>1,091</b>	(4,36,769)
<b>Profit after Tax for the year</b>	<b>1,79,33,567</b>	2,05,68,483
Add: Balance brought forward from previous year	<b>8,68,24,135</b>	7,03,69,652
<b>Surplus available for appropriation</b>	<b>10,47,57,702</b>	9,09,38,135
Less: Transferred to Special Reserve (u/s 45-IC of Reserve Bank of India Act, 1934)	<b>35,86,800</b>	41,14,000
<b>Balance Profit carried to Balance Sheet</b>	<b>10,11,70,902</b>	8,68,24,135

### **2. DIVIDEND**

The Board of Directors does not recommend any Dividend for the Financial Year 2012-13.

### **3. PUBLIC DEPOSITS**

The Company has not accepted any Public Deposits during the Financial Year ended 31<sup>st</sup> March, 2013 and the Board of Directors of the Company have also passed the necessary resolution for non-acceptance of any Public Deposits during the Financial Year 2013-14.

The Company has also complied with the "Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007" as applicable to it.

#### **4. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

As the Company has no manufacturing activity, the Disclosure relating to Technology Absorption is not applicable to it. Also, the Company has no information to be furnished with regard to Conservation of Energy. Further, the Company has not carried on during the year under Report, any activity relating to Exports and has not used or earned any foreign exchange.

#### **5. DIRECTORS**

Pursuant to the provisions of Section 256 of the Companies Act, 1956, Mr. Amit Jain and Mr. Gopal Mohan, Directors, shall retire by rotation at the ensuing Forty Second Annual General Meeting and, being eligible, offers themselves for reappointment.

The Directors of the Company recommend the reappointment of Mr. Amit Jain and Mr. Gopal Mohan as Directors of the Company, liable to retire by rotation.

#### **6. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, the Directors confirm that:

- (i) in the preparation of Annual Accounts for the financial year ended 31<sup>st</sup> March, 2013, the applicable Accounting Standards have been followed and that no material departures have been made from the same;
- (ii) such accounting policies have been selected and applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Annual Accounts have been prepared on a 'going concern' basis.

#### **7. AUDITORS**

M/s Chaturvedi & Co, Chartered Accountants, New Delhi, the Statutory Auditors of the Company hold office until the conclusion of this (42<sup>nd</sup>) Annual General Meeting (AGM) and, being eligible, are recommended for re-appointment as Statutory Auditors of the Company from the conclusion of 42<sup>nd</sup> AGM till the conclusion of next (43<sup>rd</sup>) AGM to be held in the year 2014.

The Company has received a Certificate from them to the effect that their appointment, if made, would be within the limits specified under Section 224(1B) of the Companies Act, 1956.

#### **8. PARTICULARS OF EMPLOYEES**

The Company has no employee in respect of whom the Statement under Section 217(2A) of the Companies Act, 1956, is required to be furnished.

#### **9. LISTING FEE**

The Equity Shares of the Company are listed on the Uttar Pradesh Stock Exchange Association Ltd. at Kanpur and the Company has paid the Listing Fees to the Stock Exchange for the Financial Year 2013- 2014.

#### **10. COMPLIANCE CERTIFICATE**

A Certificate of Compliance by a Company Secretary in practice referred to in the proviso to sub section (1) of Section 383A of the Companies Act, 1956 read with Rule 2(b), 2(c) and Rule 3 of the Companies (Compliance Certificate) Rules 2001 is annexed herewith.

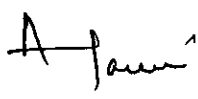
#### **11. ACKNOWLEDGEMENT**

Your Board of Directors takes this opportunity to convey their gratitude and sincere thanks for the co-operation and assistance received from the shareholders and various other stakeholders.

The Board acknowledges your confidence and continued support and looks forward for the same in future as well.

For and on behalf of the Board of Directors  
For **Arth Udyog Limited**

  
(Balraj Arora)  
Director

  
(Amit Jain)  
Director

Place: New Delhi  
Date: May 20, 2013

**COMPLIANCE CERTIFICATE**

Corporate Identity No. : L18101DL1971PLC028813  
Authorised Capital : Rs. 6,000,000/-  
Paid-up Capital : Rs. 4,900,000/-

To,

The Members  
**Arth Udyog Limited,**  
10, Daryaganj  
New Delhi-110002

We have examined the registers, records, books and papers of **Arth Udyog Limited** (the Company) New Delhi as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of association of the Company for the year ended on 31<sup>st</sup> March, 2013 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this Certificate, as per the provisions of the Act and rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company being a Public Limited Company no comment is required.
4. The Board of Directors duly met **Ten** times on 25.04.2012, 11.05.2012, 18.07.2012, 20.08.2012, 21.09.2012, 19.10.2012, 14.01.2013, 05.02.2013, 14.02.2013 and 15.02.2013 in respect of which meetings proper notices were given and proceedings were properly recorded and signed including the circular resolutions passed in the Minutes book maintained for the purpose.
5. The Company has closed its registers of members from 17.09.2012 to 20.09.2012 (both days inclusive) and necessary compliance of Section 154 of the Act has been duly made.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2012 was held on 20<sup>th</sup> September, 2012, after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.

14, 2nd Floor, Arjun Nagar, Safdarjung Enclave, New Delhi-110029 Tel : 26713700, Telefax : 011-26713700  
Email : nns@hathway.com, officenns@gmail.com



7. notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The Company has not advanced any Loans to its directors and / or Persons or Firms or Companies referred in the Section 295 of the Companies Act, 1956.
9. The Company has not entered into any contracts falling in the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act in respect of disclosure made in pursuance of section 299(3) of the Act.
11. As there were no instances falling within the purview of the Section 314 of the Act, the Company has not obtained any approvals from the Board of directors, Members or Central Government.
12. The Company has not issued duplicate Share certificates during the financial year.
13. The Company has/was:
  - i. delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act.
  - ii. not deposited any amount in a separate Bank account as no dividend was declared during the financial year.
  - iii. not posted any warrants to any member of the Company as no dividend was declared during the financial year.
  - iv. not required to transfer any amounts to Investor Education and Protection Fund as there were no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
  - v. duly complied with the requirements of the Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no Appointment of Additional Directors, Alternative Directors and Directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/Manager/Whole time Director during the financial year.
16. The Company has not appointed any Sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act during the financial year.



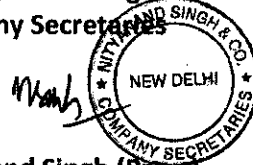


18. The directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back shares during the financial year.
21. Since the Company has not issued any Debentures or Preference share capital, there was no redemption of preference shares or Debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A/ 58 AA during the financial year.
24. The Company has not made any borrowing during the financial year ended on 31<sup>st</sup> March, 2013 and hence provisions of Section 293(1) (d) of the Act do not apply.
25. The Company has made advances to other Bodies Corporate(s) and investments during the year have been made in compliance of the Act and consequently entries have been made in the register kept for that purpose.
26. The Company has not altered the provisions of Memorandum with respect to the situation of registered office from one state to another during the financial year.
27. The Company has not altered the provisions of the Memorandum with respect to objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the financial year under scrutiny.
30. The Company has altered its Articles of Association after obtaining approval of members in extra ordinary general meeting held on 15<sup>th</sup> February 2013 and the amendments to the Article of Association have been duly filed with the Registrar of Companies.
31. There was/ were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial year, for the offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.



33. The Company has not deducted and deposited Employee's and employer's contribution to the Provident Fund as Section 418 of the Act is not applicable to the Company.

For Nityanand Singh & Co.  
Company Secretaries



Place: New Delhi  
Date: 15.04.2013

Nityanand Singh (Prop.)  
C.P.No. 2388

## Annexure A

### Registers as maintained by the Company

- 1 Books of Accounts u/s 209.
- 2 Minutes Books u/s 193 for Board & Shareholders Meetings ( separately)
- 3 Register of Members u/s 150 and Index of Members u/s 151.
- 4 Register of Particulars of Contracts in which Directors are interested u/s 301.
- 5 Register of Directors, Managing Director, Manager and Secretary u/s 303.
- 6 Register of Directors' shareholding u/s 307.
- 7 Register of Share Transfer U/s 108
- 8 Register of Renewed / Duplicate Shares.
- 9 Register of Investments U/s 372 A

## Annexure B

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31<sup>st</sup> March, 2013 :

Sl. No.	Form No./Return	Filed under Section	For	Date of filing	Whether filed within prescribed time	If delay in filing whether requisite additional fee paid
1.	Form - 66	383A	Compliance certificate for 2010-11	05.10.2012	Yes	N.A.
2.	Form - 20B	159	Annual Return for 2010-11	19.11.2012	Yes	N.A.
3.	Form - 23AC/ ACA	220	Balance Sheet and P&L Account for 2010-11	23.10.2012	Yes	N.A.
4.	Form - 23	192	Registration of resolution	14.03.2013	Yes	N.A.



# CHATURVEDI & CO.

## Chartered Accountants

405-407, Chiranjiv Tower, 43 Nehru Place, New Delhi -110019  
Phones : 26432388 / 26463013 / 26284488 / Fax : 26467586  
Email : chaturvedico@airtelmail.in / delhi@chaturvedico.com  
Website : www.chaturvedico.com

### INDEPENDENT AUDITORS' REPORT

The Members of  
**ARTH UDYOG LIMITED**  
Report on the Financial Statements

We have audited the accompanying financial statements of **ARTH UDYOG LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

#### Auditors' Responsibility

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

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

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



## Opinion

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

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013.
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) 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, 2003 (the Order), as amended issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure-I a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by the "Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directors, 2008", we enclose in Annexure-II a statement on the matters specified in the said Directors.
3. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - d. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.
  - e. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

New Delhi  
May 20, 2013



**For CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No.302137E

**PANKAJ CHATURVEDI**  
Partner  
Membership No.091239

**ANNEXURE REFERRED TO IN PARAGRAPH REPORT ON OTHER LEGAL AND REGULATORY  
REQUIREMENTS OF OUR REPORT OF EVEN DATE**

- i. The Company has no fixed assets.
- ii. There was no inventory in the Company during the year under audit.
- iii. The Company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956.
- iv. In our opinion and according to the information and explanations 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 purchase and sale of securities. There was no purchase of fixed assets. During the course of our audit, no major weakness has been noticed in the aforesaid internal control system.
- v. Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that no transactions were acquired to be entered into the Register maintained under Section 301.
- vi. According to the information and explanations given to us, the Company has not accepted any deposit. The Company has complied with the prudential norms as per the directions of Reserve Bank of India.
- vii. In our Opinion, the Company has an internal control system commensurate with the size and nature of its business.
- viii. Requirement of maintenance of cost records under Section 209 (1) (d) of the companies Act, 1956 are not applicable in case of the Company.
- ix. According to the Records of the Company, the Company is regular in depositing with appropriate authorities statutory dues including Provident fund, Investor Education and Protection fund, employees' state Insurance, income-Tax, service Tax, Sales Tax, Wealth Tax, Custom duty, Cess and other statutory dues wherever applicable to it. No amounts payable in respect of the statutory dues as mentioned above were outstanding as at March 31, 2013 for a period of more than six months from the date they became payable.
- x. The Company has no accumulated losses at the end of the financial Year ended March 31, 2013. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year ended March 31, 2012.
- xi. The Company has not taken any loans/deposits from Banks or financial Institution or Debenture Holders and hence clause no. (xi) of the Order is not applicable.
- xii. Based on our examination of documents and records, we are of the opinion that the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion, the Company is not a chit fund or a Nidhi/Mutual benefit fund/society. Therefore, the provisions of clause (xiii) are not applicable to the Company.
- xiv. The Company is not dealing in shares and securities. Regarding investments held as long term investment, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein and the same have been held by the Company in its own name.
- xv. The Company has not given any guarantee for loans taken by others from Bank or financial institutions.



- xvi. The Company has not taken any term loans during the year.
- xvii. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised by the Company during the year under audit.
- xviii. The Company has not allotted any shares during the year and hence clause no. ( xviii) of the order is not applicable.
- xix. During the period covered by our audit report, the Company has not issued any debentures.
- xx. The Company has not raised money by public issues during the year under audit.
- xxi. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.



New Delhi  
May 20, 2013

**For CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No.302137E

A handwritten signature in black ink, appearing to be "Pankaj Chaturvedi", written in a cursive style.

**PANKAJ CHATURVEDI**  
Partner  
Membership No.091239

# ARTH UDYOG LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

(Amount in ₹)

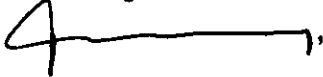
Particulars	Note No.	As at 31st March, 2013	As at 31st March, 2012
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	49,00,000	49,00,000
Reserves and Surplus	3	13,12,49,802	11,33,16,235
<b>Current Liabilities</b>			
Other Current Liabilities	4	29,109	57,287
<b>Total</b>		<b>13,61,78,911</b>	<b>11,82,73,522</b>
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
Non-Current Investments	5	13,48,70,230	10,58,65,697
Deferred Tax Assets (net)	6	7,24,758	7,25,849
<b>Current Assets</b>			
Current Investments	7	-	1,11,50,000
Cash and Cash Equivalents	8	85,713	50,873
Short-Term Loans and Advances	9	22,587	5,593
Other Current Assets	10	4,75,623	4,75,510
<b>Total</b>		<b>13,61,78,911</b>	<b>11,82,73,522</b>
<b>Notes to the Financial Statements</b>	<b>1 - 23</b>		

As per our report of even date attached

**For Chaturvedi & Co.**

Chartered Accountants

Firm Registration No. 302137E



**Pankaj Chaturvedi**

Partner

Membership No. 091239

Place: New Delhi

Date : May 20, 2013



For and on behalf of the Board of Directors



**Balraj Arora**  
Director



**Amit Jain**  
Director



**Amita Gola**  
Director



# ARTH UDYOG LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

(Amount in ₹)

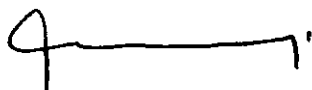
Particulars	Note No.	31st March, 2013	31st March, 2012
<b>Revenue</b>			
<u>Other Income</u>	11		
<u>From Long Term Investments</u>			
Interest (Tax-Free)		11,28,100	8,65,064
Interest (Taxable)		113	17,731
Dividend		1,60,66,694	1,60,66,693
Gain on Sale of Investments		11,15,152	40,25,512
<u>Others</u>			
Non Operating Income		76,480	1,11,029
<b>Total</b>		<b>1,83,86,539</b>	<b>2,10,86,029</b>
<b>Expenses</b>			
Finance Costs	12	-	967
Other Expenses	13	2,45,100	1,70,124
<b>Total</b>		<b>2,45,100</b>	<b>1,71,091</b>
<b>Profit before Tax</b>		<b>1,81,41,439</b>	<b>2,09,14,938</b>
<b>Tax Expense:</b>			
Current Tax		2,06,781	7,83,224
Deferred Tax		1,091	-4,36,769
<b>Profit after Tax for the Year</b>		<b>1,79,33,567</b>	<b>2,05,68,483</b>
<b>Earnings per Equity Share (Face Value of ₹10 each) :</b>	14		
Basic and Diluted		36.60	41.98
<b>Notes to the Financial Statements</b>	<b>1 - 23</b>		

As per our report of even date attached

**For Chaturvedi & Co.**

Chartered Accountants

Firm Registration No. 302137E



**Pankaj Chaturvedi**

Partner

Membership No. 091239



Place: New Delhi

Date : May 20, 2013

For and on behalf of the Board of Directors



**Balraj Arora**  
Director



**Amit Jain**  
Director



**Amita Gola**  
Director

# ARTH UDYOG LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

(Amount in ₹)


	31st March, 2013	31st March, 2012
<b>A Cash Flow from Operating Activities:</b>		
Profit before Tax	1,81,41,439	2,09,14,938
Adjustment for:		
Dividend Income on Non Current Investments	-1,60,66,694	-1,60,66,693
Interest on Non Current Investments	-11,28,213	-8,82,795
Gain on sale of Non Current Investments	-39,533	-22,18,827
Gain on sale of Current Investments	-10,75,619	-18,06,685
Other Income from Investments	-76,480	-1,11,029
Interest Expense (Income Tax)	-	967
<b>Operating Profit / (-)Loss before working capital changes</b>	<b>-2,45,100</b>	<b>-1,70,124</b>
Adjustment for changes in Working Capital:		
(-)Increase/Decrease in Other Current Assets	-10,855	-1,41,464
Increase/ (-)Decrease in Other Current Liabilities	-27,211	31,698
Cash used in Operations	-2,83,166	-2,79,890
Direct Taxes Paid (net of Refunds)	-2,14,000	-7,84,191
<b>Net Cash used in Operating Activities (A)</b>	<b>-4,97,166</b>	<b>-10,64,081</b>
<b>B Cash Flow from Investing Activities:</b>		
Purchase of Non Current Investments	-2,92,00,000	-4,76,50,000
Purchase of Current Investments	-	-1,11,50,000
Proceeds from Sale of Non Current Investments	2,35,000	1,76,40,001
Proceeds from Sale of Current Investments	1,22,25,619	2,51,62,614
Dividend Income on Non Current Investments	160,66,694	160,66,693
Interest on Non Current Investments	11,28,213	8,82,795
Other Income from Investments	76,480	1,11,029
<b>Net Cash generated from Investing Activities (B)</b>	<b>5,32,006</b>	<b>10,63,132</b>
<b>C Net Cash generated from Financing Activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>34,840</b>	<b>-949</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>50,873</b>	<b>51,822</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>85,713</b>	<b>50,873</b>
<b>Closing Cash and Cash Equivalents comprise:</b>		
Cash on hand	844	121
Balances with Scheduled Banks	84,869	50,752
<b>Total</b>	<b>85,713</b>	<b>50,873</b>

As per our report of even date attached

**For Chaturvedi & Co.**

Chartered Accountants

Firm Registration No. 302137E



**Pankaj Chaturvedi**

Partner

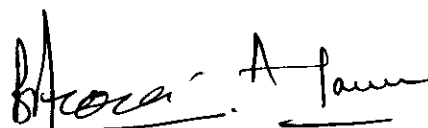
Membership No : 091239

Place : New Delhi

Date : May 20, 2013



For and on behalf of the Board of Directors



**Balraj Arora**

Director

**Amit Jain**

Director



**Amita Gola**

Director

*Senhel,*

# **ARTH UDYOG LIMITED**

## **Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2013**

### **Note 1. Significant Accounting Policies**

#### **a. Basis for preparation of Financial Statements**

The Financial Statements of the Company have been prepared under the historical cost convention on the accrual basis. The Generally Accepted Accounting Principles in India (Indian GAAP), the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 have been adopted by the Company and disclosures made are in accordance with the requirements of Schedule VI of the Companies Act, 1956.

#### **b. Revenue Recognition**

Revenue is recognized on accrual basis in accordance with Accounting Standard-9. Accordingly, wherever there are uncertainties in the ascertainment / realization of income, the same is not accounted for.

The Dividend income from Companies and Mutual fund units is recognized as and when the Company becomes entitled to it i.e. after the declaration of dividend by the Investee Company / Mutual Fund. Interest income is recognized on accrual basis taking into account, the amount invested and the rate of interest applicable. Interest on tax refund is accounted for on receipt basis.

#### **c. Investments**

Long Term Investments are valued at cost of acquisition, as reduced by provision for diminution in their respective values. Provision for diminution in value of investments is made only if, in the opinion of the management, such decline is other than temporary and is provided for each investment individually.

Current investments are carried at cost or market/quoted value whichever is less. The current portion of long term investments is also shown as current investments. On disposal of an investment, the difference between the carrying amount determined on average cost basis and the disposal proceeds, net of expenses, is recognized in the Statement of Profit and Loss.

#### **d. Provision and Contingencies**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made by way of a Note, when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation can not be made.



**e. Earning Per Share**

Basic Earnings Per Share is calculated by dividing the net profit available, before appropriation of mandatory transfer (20% out of its net profit) to the Special Reserve constituted pursuant to section 45-IC of Reserve Bank of India Act, 1934, for the year, attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year.

**f. Taxes on Income**

Tax expense comprises of current tax and deferred tax. The provision for taxation has been made on the basis of the assessable profits determined under the Income Tax Act, 1961 after considering the applicable tax allowances and exemptions. The Current charge for income tax is calculated in accordance with the Income Tax Act, 1961. Minimum Alternative Tax (MAT) paid in accordance with the tax laws which give rise to future economic benefits in the form of adjustments of future income tax liability is considered as an asset if there is convincing evidence that the Company will pay normal tax in future.

Deferred Tax is recognized, subject to considerations of prudence, on timing difference, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent years.



# ARTH UDYOG LIMITED

Notes to Financial Statements for the year ended 31st March, 2013

**Note-2: Share Capital**

(Amount in ₹)

Particulars	As at 31st March, 2013	As at 31st March, 2012
<b>Authorised :</b>		
6,00,000 (Previous Year 6,00,000) Equity Shares of ₹10/- each	60,00,000	60,00,000
<b>Issued:</b>		
4,90,000 (Previous Year 4,90,000) Equity Shares of ₹10/- each	49,00,000	49,00,000
<b>Subscribed &amp; Paid-up :</b>		
4,90,000 (Previous Year 4,90,000) Equity Shares of ₹10/- each fully paid-up in cash	49,00,000	49,00,000
<b>Total</b>	<b>49,00,000</b>	<b>49,00,000</b>

- a) There is no change in the Share Capital during the period of five years immediately preceding the date as at which the Balance Sheet is prepared.
- b) The Company has only one class of Equity Shares having a par value of ₹ 10 per Share. Each holder of Equity Shares is entitled to one vote per Share.
- c) No dividend has been proposed / declared during the financial year ended 31st March, 2013 (31st March, 2012 : Nil). As and when the Company proposes the payment of dividend, the same will be paid in Indian rupees.
- d) In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

**c) Detail of Shareholders holding more than 5% Shares**

Particulars	As at 31st March, 2013	As at 31st March, 2012
	Number of Shares	Number of Shares
Mr. Vineet Jain	1,65,000	1,65,000
M/s Bharat Nidhi Limited	90,000	90,000
M/s Matrix Merchandise Limited	71,200	71,200
M/s Sanmati Properties Limited	48,000	48,000
M/s Ashoka Marketing Limited	46,000	46,000
M/s TM Investments Limited	35,550	35,550
M/s Mahavir Finance Limited	32,750	32,750



## ARTH UDYOG LIMITED

Notes to Financial Statements for the year ended 31st March, 2013

### Note-3 : Reserves and Surplus

(Amount in ₹)

Particulars	As at 31st March, 2013	As at 31st March, 2012
<b>Special Reserve</b> (U/s 45-IC of the Reserve Bank of India Act, 1934)		
Opening Balance	2,37,81,100	1,96,67,100
Transferred from Surplus	35,86,800	41,14,000
Closing Balance (a)	2,73,67,900	2,37,81,100
<b>General Reserve</b> (b)	27,11,000	27,11,000
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as per Last Financial Statements	8,68,24,135	7,03,69,652
Add: Profit after Tax for the year	1,79,33,567	205,68,483
Less: Appropriations		
Transferred to Special Reserve	35,86,800	41,14,000
Net Surplus in the Statement of Profit and Loss (c)	10,11,70,902	8,68,24,135
<b>Total (a+b+c)</b>	<b>13,12,49,802</b>	<b>11,33,16,235</b>

### Note-4 : Other Current Liabilities

Particulars	As at 31st March, 2013	As at 31st March, 2012
Expenses Payable	29,109	56,320
Interest on Income Tax Payable	-	967
<b>Total</b>	<b>29,109</b>	<b>57,287</b>



# ARTH UDYOG LIMITED

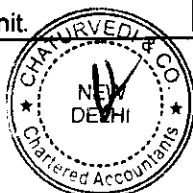
Notes to Financial Statements for the year ended 31st March, 2013

**Note - 5 : Non Current Investments**  
(Long Term - Other than Trade - At Cost)

(Amount in ₹)

Particulars	Face Value	Shares / Units in Nos.*	As at 31st March, 2013	Shares / Units in Nos.*	As at 31st March, 2012
<b>QUOTED</b>					
<b>Fully Paid Equity Shares</b>					
Ashoka Marketing Ltd.	100	1,915	1,01,640	1,915	1,01,640
Bharat Nidhi Limited	10	57,974	5,68,013	57,974	5,68,013
<b>Sub Total</b>			<b>6,69,653</b>		<b>6,69,653</b>
<b>Bonds</b>					
6.70%, 10 Years Tax Free Bonds of Indian Railway Finance Corporation Limited	1,00,000	108	1,08,00,000	108	1,08,00,000
8.09%, 10 Years Tax Free Bonds of Power Finance Corporation Limited	1,00,000	50	50,00,000	50	50,00,000
<b>Sub Total</b>			<b>1,58,00,000</b>		<b>1,58,00,000</b>
<b>Total Quoted Investments</b>			<b>1,64,69,653</b>		<b>1,64,69,653</b>
<b>UNQUOTED</b>					
<b>Fully Paid Equity Shares</b>					
Bennett, Coleman & Co. Ltd. (BCCL)	10	2,67,19,848	53,66,408	2,67,19,848	53,66,408
Bennett Advisory Services Ltd	10	12,500	1,25,000	12,500	1,25,000
Bennett Property Holdings Co. Ltd. (Shares received under the Scheme of Demerger of BCCL valued at 'NIL' cost)	10	44,53,308	-	44,53,308	-
Cyber Space Infotainment Ltd	10	-	-	6,000	60,000
Mahavir Finance Ltd. (Includes 900 Equity Shares received as Bonus)	100	1,000	10,089	1,000	10,089
Nanadavrat Properties & Developers Ltd	10	3,99,990	39,99,900	3,99,990	39,99,900
TM Investments Ltd.	10	1,70,000	17,06,000	1,70,000	17,06,000
Times Business Solutions Ltd. (Shares received under the Scheme of Demerger of BCCL valued at 'NIL' cost)	10	4,93,509	-	4,93,509	-
<b>Sub Total</b>			<b>1,12,07,397</b>		<b>1,12,67,397</b>
<b>Mutual Funds</b>					
Birla Sun Life FRF Long Term Retail Growth	100	1,11,485	1,71,00,000	1,11,485	1,71,00,000
Birla Sun Life Dynamic Bond Fund Ret Growth	10	37,434	7,00,000	-	-
DSP Blackrock Strategic Bond Fund IP Growth	1000	12,278	1,60,50,000	-	-
HDFC Cash Mgmt Treasury Advantage-WP Gr.	10	6,95,531	1,60,50,000	6,95,531	1,60,50,000
ICICI Prudential Annual Interval Plan I IP Growth	10	13,06,148	1,41,00,000	13,06,148	1,41,00,000
ICICI Prudential Flexible Income Plan Reg Growth	100	1,946	3,50,000	1,946	3,50,000
Reliance Liquid Fund Treasury Adv IP Growth	1000	4,440	1,21,50,000	-	-
Templeton FRIF IP Growth	10	2,87,270	38,42,635	2,87,270	38,42,635
Templeton FRIF Retail Growth	10	1,71,232	28,06,500	1,71,232	28,06,500
Templeton India Income Opportunities Fund Gr.	10	11,52,487	1,30,00,000	11,29,467	1,27,00,000
UTI Floating Rate Fund Short Term - Growth	1,000	7,621	1,10,44,045	7,714	1,11,79,512
<b>Sub Total</b>			<b>10,71,93,180</b>		<b>7,81,28,647</b>
<b>Total Unquoted Investments</b>			<b>11,84,00,577</b>		<b>8,93,96,044</b>
<b>Total Non Current Investments</b>			<b>13,48,70,230</b>		<b>10,58,65,697</b>
<b>Aggregate of Quoted Investments:</b>					
<b>Book Value</b>			<b>1,64,69,653</b>		<b>1,64,69,653</b>
<b>Market Value</b>			<b>1,65,67,108</b>		<b>1,65,67,108</b>
<b>Aggregate Book Value of Unquoted Investments</b>					
			<b>11,84,00,577</b>		<b>8,93,96,044</b>

\* Units are rounded off to the nearest unit.



## ARTH UDYOG LIMITED

Notes to Financial Statements for the year ended 31st March, 2013

**Note - 6 : Deferred Tax Assets (net)**

Deferred tax assets/ liabilities are recognized in accordance with and in compliance with the Accounting Standard (AS)- 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, as per the following calculation:

(Amount in ₹)

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	Deferred Tax Asset	Deferred Tax Liability	Deferred Tax Asset	Deferred Tax Liability
Unadjusted Long Term Capital Loss	7,15,496	-	7,25,849	-
Unadjusted Business Loss	9,261	-	-	-
<b>Deferred Tax Assets (net)</b>	<b>7,24,758</b>	<b>-</b>	<b>7,25,849</b>	<b>-</b>

**Note - 7 : Current Investments**

Particulars	Face Value	No. of Units	As at 31st March, 2013	No. of Units	As at 31st March, 2012
<u>Current maturity of Long Term Investments</u>					
<u>Valued at Cost</u>					
<b>Quoted</b>					
<b>Mutual Funds</b>					
Reliance FHF - XX Series 13 Growth	10	-	-	10,85,000	1,08,50,000
Reliance FHF - XIX Series 4 Growth	10	-	-	30,000	3,00,000
<b>Total Current Investments</b>			-		1,11,50,000
<b>Aggregate of Quoted Investments:</b>					
<b>Book Value</b>			-		1,11,50,000
<b>Market Value</b>			-		1,16,40,217

**Note - 8 : Cash and Cash Equivalents**

Particulars	As at 31st March, 2013	As at 31st March, 2012
Balance with Scheduled Banks		
In Current Accounts	84,869	50,752
Cash on Hand	844	121
<b>Total</b>	<b>85,713</b>	<b>50,873</b>



*Senhu*



## ARTH UDYOG LIMITED

Notes to Financial Statements for the year ended 31st March, 2013

### Note - 9 : Short Term Loans and Advances

(Amount in ₹)

Particulars	As at 31st March, 2013	As at 31st March, 2012
(Unsecured, considered good)		
Advance Income Tax and TDS (Net of Provisions)	11,845	5,593
Advance to Body Corporate	10,000	-
Other Receivables	742	-
<b>Total</b>	<b>22,587</b>	<b>5,593</b>

### Note - 10 : Other Current Assets

Particulars	As at 31st March, 2013	As at 31st March, 2012
Interest Accrued on Bonds	4,75,510	4,75,510
Interest Accrued on Advance	113	-
<b>Total</b>	<b>4,75,623</b>	<b>4,75,510</b>

**Note - 11 :** Income from Interest, Dividend and Gains on redemption of investments is shown as 'Other Income' as the Company has only parked its surplus funds in certain investments. It may be clarified that, while the Company is classified as a NBFC by virtue of the RBI guidelines on NBFCs, it does not carry on any investment or financing activity as a business operation and also it does not hold or/and accept Public Deposits.

### Note - 12 : Finance Costs

Particulars	31st March, 2013	31st March, 2012
Interest Expense (Income Tax)	-	967
<b>Total</b>	<b>-</b>	<b>967</b>

### Note - 13 : Other Expenses

Particulars	31st March, 2013	31st March, 2012
<u>Payment to Auditors'</u>		
for Audit Fee	13,483	13,483
for Other Services	8,988	8,989
Legal & Professional Charges	34,298	29,552
Directors' Sitting Fees	60,000	53,000
Rates and Taxes	7,355	-
Miscellaneous Expenses	120,976	65,100
<b>Total</b>	<b>2,45,100</b>	<b>1,70,124</b>



# **ARTH UDYOG LIMITED**

## **Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2013**

### **Note 14. Earnings Per Share:**

Particulars	31 <sup>st</sup> March, 2013	31 <sup>st</sup> March 2012
Net Profit attributable to Equity Shareholders (in ₹)	<b>1,79,33,567</b>	2,05,68,483
Weighted Average no. of Equity Shares outstanding during the year	<b>4,90,000</b>	4,90,000
Nominal Value per Equity Share (in ₹)	<b>10</b>	10
Basic and Diluted Earnings per share (in ₹)	<b>36.60</b>	41.98

**Note 15.** The Company has complied with the guidelines issued by the Reserve Bank of India in respect of Prudential Norms for Income Recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.

**Note 16.** Foreign Exchange earnings and outgo during the year are as follows:-

<u>Particulars</u>	<u>Amount (₹)</u>
Earning	Nil (Previous Year – Nil)
Outgo	Nil (Previous Year – Nil)

**Note 17.** Contingent Liabilities and Commitments (to the extent not provided for) as on 31<sup>st</sup> March, 2013: Nil (Previous Year: Nil).

**Note 18.** There are no separate reportable segments as per Accounting Standard 17 “Segment Reporting” issued by The Institute of Chartered Accountants of India.

### **Note 19. Related party Disclosures:**

There are no transactions with the related parties during the year, in terms of Accounting Standard -18 ‘Related Party Disclosures’.

**Note 20.** The Company has made Provision for Income Tax on the basis of Minimum Alternative Tax (MAT) for the year ended 31<sup>st</sup> March, 2013. However, the Company has not recognized MAT Credit Entitlement, as there is no virtual certainty of sufficient future taxable income against which such MAT Credit Entitlement can be adjusted.




**Note 21.** As identified, there were no outstanding dues during the accounting year towards the enterprises as defined in the Micro, Small & Medium Enterprises Development Act, 2006.

**Note 22.** Previous year's figures have been regrouped and / or rearranged, wherever necessary.

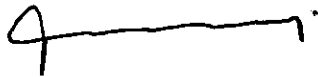
**Note 23.** Figures have been rounded off to the nearest rupee.

As per our Report of even date attached For and on behalf of the Board of Directors

For **CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No. 302137E

  
**Balraj Arora**  
Director

  
**Amit Jain**  
Director



**Pankaj Chaturvedi**  
Partner  
Membership No. 091239



  
**Amita Gola**  
Director

Place: New Delhi.  
Dated: May 20, 2013

# ARTH UDYOG LIMITED

Disclosure in the Balance Sheet of a Non-Deposit taking Non Banking Financial Company as at  
31st March, 2013  
(As required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)  
Companies Prudential Norms (Reserve Bank) Directions, 2007)

(Amount in ₹)

Particulars			
	Liabilities side:	Amount Outstanding	Amount Overdue
(1)	<b>Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:</b>		
	(a) Debentures : Secured	Nil	Nil
	: Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-corporate loans and borrowing	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Other Loans (specify nature)	Nil	Nil
	<b>Assets side :</b>	<b>Amount outstanding</b>	
(2)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</b>		
	(a) Secured	Nil	
	(b) Unsecured	10,000	
(3)	<b>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	Nil	
	(b) Operating lease	Nil	
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets	Nil	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	Nil	
	(b) Loans other than (a) above	Nil	
(4)	<b>Break-up of Investments :</b>		
	<b>Current Investments :</b>		
	1. <u>Quoted</u> :		
	(i) Shares : (a) Equity	Nil	
	(b) Preference	Nil	
	(ii) Debentures and Bonds	Nil	
	(iii) Units of mutual funds	Nil	
	(iv) Government Securities	Nil	
	(v) Others (Please specify)	Nil	
	2. <u>Unquoted</u> :		
	(i) Shares : (a) Equity	Nil	
	(b) Preference	Nil	
	(ii) Debentures and Bonds	Nil	
	(iii) Units of mutual funds	Nil	
	(iv) Government Securities	Nil	
	(v) Others (Please specify)	Nil	



*Senkel*

<b>Long Term investments :</b>			
<b>1. Quoted :</b>			
(i) Shares : (a) Equity		6,69,653	
(b) Preference		Nil	
(ii) Debentures and Bonds		1,58,00,000	
(iii) Units of mutual funds		Nil	
(iv) Government Securities		Nil	
(v) Others (Please specify)		Nil	
<b>2. Unquoted :</b>			
(i) Shares : (a) Equity		1,12,07,397	
(b) Preference		Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		10,71,93,180	
(iv) Government Securities		Nil	
(v) Others (Please specify)		Nil	
<b>(5) Borrower group-wise classification of assets financed as in (2) and (3) above:</b>			
Category	Amount net of provisions		
	Secured	Unsecured	Total
<b>1. Related Parties</b>	Nil	Nil	Nil
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties.	Nil	Nil	Nil
<b>2. Other than related parties</b>	Nil	Nil	Nil
<b>Total</b>	Nil	Nil	Nil
<b>(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>			
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	
<b>1. Related Parties</b>			
(a) Subsidiaries	Nil	Nil	
(b) Companies in the same group	Nil	Nil	
(c) Other related parties	47,92,621	41,34,989	
<b>2. Other than related parties</b>	6,14,69,19,473	13,07,35,241	
<b>Total</b>	6,15,17,12,095	13,48,70,230	
<b>(7) Other information</b>			
Particulars	Amount		
(i) Gross Non- performing Assets			
(a) Related parties	Nil		
(b) Other than related parties	Nil		
(ii) Net Non Performing Assets			
(a) Related parties	Nil		
(b) Other than related parties	Nil		
(iii) Assets acquired in satisfaction of debt.	Nil		

As per our report of even date attached

For and on behalf of the Board of Directors

**For CHATURVEDI & CO.**

Chartered Accountants

Firm Registration No. 302137E

**Pankaj Chaturvedi**

Partner

Membership No : 091239



*Bhairaj Arora*

**Bairaj Arora**  
Director

*Amit Jain*

**Amit Jain**  
Director

*Amita Gola*

**Amita Gola**  
Director

Place : New Delhi

Date : May 20, 2013