

Annual Report

**SUCHITRA FINANCE & TRADING
CO. LIMITED**

FY 2010-2011

Forward- looking statements:

The report contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words like ‘plans’, ‘expects’, ‘anticipates’, ‘believes’, ‘intends’, ‘estimates’ or any other similar expressions as they relate to company or its business are intended to identify such forward-looking statements. Forward Looking statements are based on certain assumptions and expectations of future events. The Company’s actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. The Company undertakes no obligation or responsibility to publicly amend, update, modify or revise any forward-looking statements, on the basis of any new information, future event, subsequent development or otherwise.

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CORPORATE INFORMATION

LIST OF DIRECTORS

- | | | |
|----|------------------------|-----------------------------------|
| 1. | Mr.V.K.Sodani | Chairman & Non-Executive Director |
| 2. | Mr. Kishan Choudhary | Executive Director |
| 3. | Mr. Mahesh C. Lakhotia | Non- Executive Director |
| 4. | Mrs. Anjana Soni. | Non- Executive Director |
| 5. | Mr. B. L.Maheshwari | Independent Director |
| 6. | Mr. Rajkumar Jagetia | Independent Director |

REGISTERED OFFICE ADDRESS

Draupadi Mansion, 11, Brabourne Road,
5th Floor, Room No. 504,
Kolkata- 700001

BANKER'S NAME

Bank of India
ING Vysya Bank
Corporation Bank

NAME OF THE AUDITOR

M/s P.D.Randar & Co.,
13, Ganesh Chandra Avenue
2nd Floor, Suite No. 12
Kolkata- 700 013.

CHAIRMAN'S REVIEW

My dear Shareholders,

It is my privilege to address the shareholders of this company once more. I wish all of you prosperity, peace and good health.

A journey in corporate life is probably akin to the human life. It has its own excitement, worries, challenges & dreams which all of us experience at some point in life. When it comes to milestones, the emotions flow back and so does the opportunity to redefine the resolutions.

Coming closer to the present day reality, I am pleased to announce that your company has been acquired by M/s Marigold Investrade Private Limited which is the first step towards the beginning of new era. I am sure that the New Management would be able to trigger new energy and enthusiasm to excel, coupled with its professional, technical and conceptual expertise.

I am sure all these steps will take your company closer to my dream for the golden jubilee. In any case I want my company, management and shareholders to enjoy the journey. Destination will happen.

Thank you,

Sd/-

MR. V K SODANI

CHAIRMAN

PLACE: KOLKATA

NOTICE

NOTICE is hereby given that **Twenty Eightieth** Annual General Meeting of the members of the **M/s Suchitra Finance & Trading Co. Limited** will be held at its registered office of the company at Drapaudi Mansion, 11, Brabourne Road, 5th Floor, Room No. 504, Kolkata, on **27th September, 2011** at 11.00 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011 and Profit and Loss Account for the year ended 31st March, 2011 and the Directors' Report and Auditor's Report thereon.
2. To appoint Director in place of Shri Kishan Choudhary, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s K.K.Khadaria & Co., in place of M/s P.D. Randar & Associates who shall hold office from the conclusion of this Annual General Meeting until the next Annual General Meeting and to fix their remuneration.

Special Business:

1. To consider and if thought fit, to pass the following resolution as **Special resolution**, with or without modifications:

SHIFTING OF REGISTERED OFFICE FROM THE STATE OF WEST BENGAL TO THE STATE OF MAHARASHTRA.

“ **RESOLVED THAT**, pursuant to Section 17, Section 146 and other applicable provisions, if any, of the Companies Act, 1956 including any statutory amendments thereto or re-enactment thereof and subject to the provisions of Memorandum of Association and Articles of Association of the company and the Listing Agreement entered into with the Stock Exchange where the Equity shares of the company are listed and in accordance with the existing guidelines, rules and regulations of the Securities and Exchange Board of India (“SEBI”) and subject to approvals, consents, permissions and/or sanctions by the Company Law Board or such other approvals from the appropriate authorities and subject to such terms, conditions, alterations, corrections, changes or modifications, if any, as may be prescribed by anyone or more in granting approvals as may be necessary, the Registered office of the company be shifted from the present location at Draupadi Mansion, 11, Brabourne Road, 5th Floor, Kolkata- 700001 in the

state of West Bengal to in the State of Maharashtra and consequently the clause-II of the Memorandum of Association of the company be altered by substituting the phrase “in the state of West Bengal” with new phrase “ in the state of Maharashtra”.

RESOLVED FURTHER THAT, Mrs. Anjana Soni and Mr. Vinod Kumar Sodani, Directors of the company and the Board’s duly nominated Attorney be and are hereby authorized to do all such acts, deeds and prepare necessary documents, alter, modify them and submit the same to various authorities and take all such necessary steps for giving effect to the above resolution and to represent the company before the Honorable Eastern Region Bench of the Company Law Board or authorize any person to appear before the Bench and to collect any orders, letters or any other documents issued by the Company Law Board or any other authority.”

2. To consider and if thought fit, to pass the following resolution as **Special resolution**, with or without modifications:

DELISTING OF SECURITIES FROM GUWAHATI STOCK EXCHANGE:

“**RESOLVED THAT** subject to the provisions of the Companies Act, 1956, Securities Contracts (Regulation) Act, 1956, and the rules framed there under, Listing agreement, SEBI (Delisting of Securities) Guidelines, 2003, and such other applicable laws, rules, regulations and guidelines, and subject to such approvals, permission and sanctions, as may be necessary, the Board of directors of the company be and is hereby authorized to seek voluntarily delisting of its securities from Guwahati stock exchanges.

Resolved Further that the securities of the company shall continue to be listed on the Calcutta stock exchange having nation wide trading terminals and therefore as per the said guidelines issued by the Securities and Exchange Board of India, no exit opportunity need to be given to the shareholders of the company.

Resolved further that the Board of directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable and to execute all such deeds and documents as may be considered necessary and expedient to give effect to the above said resolution.

3. To consider and if thought fit, to pass the following resolution as **Ordinary resolution**, with or without modifications:

CONFIRMATION OF MR.V.K.SODANI AS DIRECTOR

“Resolved that Mr. V.K.Sodani, who was appointed as an Additional Director by the Board of Directors of the Company on 08th November, 2010 and who holds the office as such up to the date of this Annual General Meeting and in respect of whom a notice

under section 257 of the Companies Act, 1956 has been received from a members signifying his intention to propose Mr. V.K.Sodani as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation.”

4. To consider and if thought fit, to pass the following resolution as **Ordinary resolution**, with or without modifications:

CONFIRMATION OF MR.MAHESH.C.LAKHOTIA AS DIRECTOR

“Resolved that Mr. Mahesh.C. Lakhotia, who was appointed as an Additional Director by the Board of Directors of the Company on 8th November, 2010 and who holds the office as such up to the date of this Annual General Meeting and in respect of whom a notice under section 257 of the Companies Act, 1956 has been received from a members signifying his intention to propose Mr. Mahesh.C. Lakhotia as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation.”

5. To consider and if thought fit, to pass the following resolution as **Ordinary resolution**, with or without modifications:

CONFIRMATION OF MRS.ANJANA SONI AS DIRECTOR

“Resolved that Mrs. Anjana Soni, who was appointed as an Additional Director by the Board of Directors of the Company on 8th November, 2010 and who holds the office as such up to the date of this Annual General Meeting and in respect of whom a notice under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mrs. Anjana Soni as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation.”

By order of the Board of Directors,

For M/s Suchitra Finance & Trading Co. Limited

Sd/-

Mr. Kishan Choudhary

(Director)

Date: 01.09.2011.

Place: Kolkata.

Notes:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need to be a member of the Company. Proxies in order to be effective must be received at the registered office of the company within 48 hours for the before the meeting.**
2. The Register of Members & Transfer Books will remain closed from **Wednesday, 21st September, 2011 to Saturday, the 24th September, 2011.**
3. Members/Proxies are requested to fill in the enclosed attendance slip and deposit the same at the entrance of the Meeting Hall.
4. In this paperless era, the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of Annual Report at the meeting.
5. The Company has listed its shares on:
 - (i) Calcutta Stock Exchange Ltd, Kolkata, 7, Lyons Range, Kolkata-700001.
 - (ii) Guwahati Stock Exchange Ltd, 2nd Floor, Shine Towers, S.J.Road, Arya Chowk, Rehabari, Guwahati, Assam- 781001.

The Listing Fees of these Exchanges have been paid regularly.

6. Members are requested to notify immediately any change of address:
 - (i) To their Depository Participants in respect of their electronic share accounts, and
 - (ii) To the Registrar and Share Transfer Agent of the company at Niche Technologies Private Limited, D-511 Bagree Market, 5th Flr, 71, B.R.B.Basu Road, Kolkata-700 001 where shares are held in physical form.
7. Members desirous of making nominations as permitted under Section 109A of the Companies Act, 1956 in respect of the shares held by them in the company, can make the nomination in Form 2B.

By order of the Board of Directors

For M/s Suchitra Finance & Trading Co. Limited

Sd/-

Mr. Kishan Choudhary
(Director)

Date: 01.09.2011

Place : Kolkata.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

1. PURSUANT TO ITEM NO. 1.

The company is a Non-Banking Finance Company and the main business of the company is to provide loans & advances, investment and dealing in shares and securities etc. Maharashtra is an industrial based state and for the company, there is huge potential to grow there. With the shifting of the registered office from the state of West Bengal to the State of Maharashtra, the company will get broader environment which will be very much helpful for it and thus, shifting will help the company to develop its business.

Your Directors recommended the special resolution for approval of members.

None of the Directors are, in any way, interested or concerned in this resolution.

2. PURSUANT TO ITEM NO. 2.

At present the Equity shares of the company are listed at Calcutta Stock Exchange and Guwahati Stock Exchange.

Considering the negligible volume of trading and shareholder base and as a part of its cost reduction measure, the consent of members is sought for getting its securities delisted from Guwahati Stock Exchange as proposed in the special resolution. The securities of the company shall continue to be listed on the Calcutta Stock Exchange.

The Board recommends the special resolution for approval of members.

None of the directors are, in any way, concerned or interested in the said resolution.

3. PURSUANT TO ITEM NO. 3

The Board of Directors of the Company has appointed Mr. V.K.Sodani as an Additional Director of the Company on 8th November, 2010 pursuant to the provisions of Section 260 of the Companies Act, 1956 and in exercise of the authority vested by the Articles of Association, the term of office of Mr. V.K.Sodani as an Additional Director expires at this AGM.

The company has received a notice under section 257 along with the requisite amount of deposit from a member of the company notifying his intention to propose the candidature

for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation.

The Board of Directors of the Company has appointed Mr. V.K.Sodani as an Additional Director of the Company on 8th November, 2010 pursuant to the provisions of Section 260 of the Companies Act, 1956 and in exercise of the authority vested by the Articles of Association, the term of office of Mr. V.K.Sodani as an Additional Director expires at this AGM.

The company has received a notice under section 257 along with the requisite amount of deposit from a member of the company notifying his intention to propose the candidature of Mr. V.K.Sodani as a Director of the Company. The resolution as set out in item no. 5 of the Notice will be placed before the meeting for the approval of the members.

None of the Directors except Mr. V.K.Sodani is concerned or interested in the passing of the resolution.

4. PURSUANT TO ITEM NO. 4.

The Board of Directors of the Company has appointed Mr. Mahesh.C. Lakhotia as an Additional Director of the Company on 08th November, 2010 pursuant to the provisions of Section 260 of the Companies Act, 1956 and in exercise of the authority vested by the Articles of Association, the term of office of Mr. Mahesh.C. Lakhotia as an Additional Director expires at this AGM.

The company has received a notice under section 257 along with the requisite amount of deposit from a member of the company notifying his intention to propose the candidature of Mr. Mahesh.C. Lakhotia as a Director of the Company. The resolution as set out in item no. 4 of the Notice will be placed before the meeting for the approval of the members.

None of the Directors except Mr. Mahesh.C. Lakhotia is concerned or interested in the passing of the resolution.

5. PURSUANT TO ITEM NO. 5.

The Board of Directors of the Company has appointed Mrs. Anjana Soni as an Additional Director of the Company on 08th November, 2010 pursuant to the provisions of Section 260 of the Companies Act, 1956 and in exercise of the authority vested by the Articles of Association, the term of office of Mrs. Anjana Soni as an Additional Director expires at this AGM.

The company has received a notice under section 257 along with the requisite amount of deposit from a member of the company notifying his intention to propose the candidature

of Mrs. Anjana Soni as a Director of the Company. The resolution as set out in item no. 5 of the Notice will be placed before the meeting for the approval of the members.

None of the Directors except Mrs. Anjana Soni is concerned or interested in the passing of the resolution.

By order of the Board,
For M/s Suchitra Finance & Trading Co. Limited

Sd/-

Mr. Kishan Choudhary
(Director)

Date : 01.09.2011.
Place: Kolkata.

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the **Twenty Eightieth** Annual Report together with the Audited Accounts of the Company for the financial year ended **31st March' 2011**.

FINANCIAL RESULTS:

The Company has made a Profit of Rs 28,011 after providing for taxation purposes, which when added with the previous year's profit of Rs. 4,62,244, makes a total credit balance of Rs.4,90,256, which your directors decided to carry forward.

PERFORMANCE:

During the year under review, the company has earned a profit of Rs. 28,011 in comparison to previous financial year's loss of Rs. 1,78, 202. Your Directors are continuously making efforts to generate new avenues for future growth of the company in finance sector.

DIVIDEND:

Your directors feel prudent to plough back the profits for future expansion plans and do not recommend any dividend for the year ended 31st March, 2011.

PUBLIC DEPOSITS:

The company has not accepted any deposits from the general public within the meaning of Section 58A of the Companies Act, 1956 and rules made there under.

DIRECTORS:

During the year under review, Mr. V. K.Sodani, Mr. Mahesh K. Lakhotia and Ms. Anjana Soni were inducted as the Additional Directors of the company with effect from **08th November, 2010** in accordance with the provisions of Section 260 of the Companies Act, 1956 and subject to the Articles of Association of the company, to hold office until the ensuing Annual General Meeting of the company.

The company has received notices under Section 257 of the Companies Act, 1956 proposing their candidature for the office of the directors of the company. The Board therefore, recommends the appointment of Mr. V. K. Sodani, Mr. Mahesh C. Lakhotia and Ms. Anjana Soni as directors of the company in the ensuing Annual General Meeting liable to retire by rotation.

Mr. B.L.Maheshwari and Mr. Rajkumar Jagetia were appointed as the Independent Directors.

Further, Mr. Manish Trivedi and Mr. Anand Trivedi resigned from their directorships of the company with effect from **20th January, 2011**. The Board places on record its gratitude for the services rendered by these directors during their tenure as members of the Board.

Further more, Mr. Kishan Choudhary, director of the company retires at the ensuing Annual General Meeting and being eligible offers himself fore re-appointment.

CHANGE IN MANAGEMENT:

Your company has been acquired by M/s Marigold Investrade Pvt. Ltd (new promoter) on **31st March, 2011** which acquired 49.419% of the total paid up capital of the company by exercising an open offer under Regulation 10 & 12 of SEBI (SAST) Regulation 1997.

DELISTING OF SHARES:

At present the equity shares of the company are listed at Calcutta Stock Exchange and Guwahati Stock Exchange. In the light of negligible trading volume and no shareholder base, the Board of Directors has recommended getting its securities delisted from the Guwahati Stock Exchange.

SUBSIDIARY COMPANY:

The company has no subsidiary.

SEGMENT REPORTING

The company has single segment, hence Accounting Standard on Segment Reporting (AS-17) need not be given.

RESERVE BANK OF INDIA GUIDELINES FOR NBFCs

(Non Banking Financial Companies)

The Guidelines of Reserve Bank of India are being revised time and again during the year under review. The Company has observed all the prudential norms prescribed by Reserve Bank of India.

PERSONNEL UNDER SECTION 217(2A)

There is no employee whose particulars are required to be given under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 during the financial year 2010-11.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

- (i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) 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 ending 31st March, 2011 and of the profit of the company for that period;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities to the best of their ability;
- (iv) the directors have prepared the Annual Accounts on a going concern basis.

DISCLOSURE UNDER SECTION 217(1)(d) OF THE COMPANIES ACT, 1956.

For the Financial year ended 31st March, 2011, the company has not transferred any amount to Reserves. Therefore, your company proposes to transfer the entire amount of profit to Profit and Loss Account of the company.

CORPORATE GOVERNANCE

Your company is committed to maintain high standards of Corporate Governance and adheres to the stipulations as set out in the Listing Agreements with the Stock Exchanges and has implemented all the prescribed requirements.

DEMATERIALISATION

The Settlement of trades by all investors in equity shares of the Company can be made in dematerialized. The Company in this regard has already complied with the necessary formalities. The member can now opt for the benefit of the same.

AUDITORS

M/s P. D. Randar & Co., Chartered Accountants, Statutory Auditors of the Company shall retire at the conclusion of the ensuing Annual General Meeting and intimated their un-willingness to be re- appointed due to their other preoccupation. As such, it is proposed to appoint M/s. K K Khadaria & Co, Chartered Accountants, as the Statutory Auditors of the Company to hold office until the conclusion of the next Annual General Meeting, for which, the Company has received the statutory confirmation that the proposed appointment, if made, will be in accordance with the limit prescribed under Section 224(1B) of the Companies Act, 1956.

AUDITORS' REPORT:

As regards Auditors observation, the relevant notes on account are self explanatory and does not call for any further comments.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING

The Company being basically in the financial sector, requirements regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable. The Company has no foreign exchange inflow or outflow during the year under review.

ACKNOWLEDGMENT:

The Board of Directors wish to place on record their appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government, Local Authorities for their strong support and valuable guidance. The Directors are thankful to the shareholders for their continued support to the company.

By order of the Board of Directors
For M/s Suchitra Finance & Trading Co. Ltd.

Sd/-

Mr. Kishan Choudhary
Director.

Date: 25.05.2011.

Place: Kolkata.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC REVIEW

The Indian economy has emerged with remarkable rapidity from the slowdown caused by the global financial crisis of 2007-09. With growth in 2009-10 now estimated at 8% per cent by the quick estimates released on 31 January, 2011 and 8.6% in 2010-11 as per the Advance Estimates of the Central Statistics Office (CSO) released on 7th February, 2011 the turnaround has been fast and strong.

INDUSTRY OVERVIEW

Total assets of the NBFC sector witnessed good growth during FY10 and recovered after a difficult year in FY-09 that was on account of the global financial crisis. As per RBI's report on trends and progress of banking in India (2009-10), total assets of NBFCs (excluding non Systemically important non-deposit small NBFCs that account for less than 10% of the sector) Increased from Rs.5.60 lakh crore to Rs.6.57 lakh crore witnessing a YoY growth of 17.3%. NBFCs have improved their risk profile by reducing the asset-liability mismatches as well as reducing exposure to unsecured lending.

OPERATING & FINANCIAL PERFORMANCE

- Company's Gross Receivable as on 31st March, 2011 stand at Rs.6.96 Lacs against Rs.2.09 lacs recorded in the previous year.
- Company's gross income from activities other than financing has gone up in comparison to previous year.
- The Company has registered net profit of Rs.0.28 lacs as against net loss of Rs.1.74 Lacs of previous year.
- Net owned Funds of the Company remained unchanged standing at Rs.7.06 lacs as against last year.

DEBT STRUCTURE

The Company had no Debts as on that date.

OUTLOOK

Consequent upon the change in the management of the company, the Board of Directors intends to run the company as full fledged NBFC and will try to contribute significantly to the national economy.

REPORT ON CORPORATE GOVERNANCE:

1. CORPORATE GOVERNANCE

Corporate Governance refers to a set of laws, regulations and good practices that enable an organization to perform efficiently and ethically generate long term wealth and create value for all its stakeholders.

2. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company's essential character revolves around the values based on transparency, integrity, professionalism and accountability. At the Highest level, the company continuously endeavors to improve upon these aspects on an ongoing basis and adopts innovative approaches for leveraging resources, converting opportunities into achievements through proper empowerment and motivation, fostering a healthy growth and development of human resources to take the company forward.

3. BOARD OF DIRECTORS

The Board of Directors provides strategic directions and thrust to the operations of the company, thereby enhancing the value of the stakeholders.

(a) Composition:

The Board of Directors of the company has an optimum combination of executive and non-executive director. There are 6 Directors on Board of the company, comprising of One Executive Director and 2 Independent Directors and 3 Non- Executive Directors as on March 31, 2011.

Composition of the Board of Directors of the company as on 31st March, 2011 was as under with details of other directorships and committee memberships:-

S.No.	Name	Status	No. of other Directorships and Committee Memberships	
			Other Directorships	Committee Memberships
1.	Mr. V.K.Sodani	Chairman (Non-Executive Director)	4	-
2.	Mr. Kishan Choudhary	Executive Director	-	-

3.	Mr. Mahesh. C. Lakhotia	Non-Executive Director (Additional Director)	2	-
4.	Ms. Anjana Soni	Executive Director (Additional Director)	2	-
5.	Mr. B.L.Maheshwari	Independent Director	4	-
6.	Mr. Rajkumar Jagetia	Independent Director	1	-

Note 1 : Other directorships exclude Private Limited Companies and Alternate Directorships.

Note 2 : Only Audit Committee, Shareholders/Investors Grievance Committee are reckoned for the purpose of committee memberships.

(b) Meetings of the Board and Attendance of the Directors:

Attendance at Board meetings during the year and last Annual General

Meetings are as follows:

- 8 meetings of the Board are held on 7th April, 2010., 19th August, 2010., 25th October, 2010., 08th November, 2010., 27th December, 2010., 20th January, 2011., 25th January, 2011 and 25th March, 2011.
- The Last Annual General Meeting was held on 24th September, 2010.

S.No.	Name of the Director	No. of Board Meeting attended	Whether attended Last AGM
1.	Mr. V.K.Sodani **	3	No
2.	Mr. Kishan Choudhary	5	Yes
3.	Mr. Mahesh. C. Lakhotia **	4	No
4.	Mrs. Anjana Soni **	4	No
5.	Mr. B.L.Maheshwari #	5	No
6.	Mr. Rajkumar Jagetia #	4	No
7.	Mr. Manish Trivedi *	4	Yes
8.	Mr. Anand Trivedi *	3	Yes

Appointed as the Independent Directors
** appointed as the Additional Non- Executive Directors w.e.f. 08.11.2010.
* ceased to be a director w.e.f. close of the working hours of 20.01.2011.

1. None of the above directors are related inter-se.
2. None of the directors hold the office in more than the permissible number of companies under the Companies Act, 1956. Also, the Committee Chairmanships/ Memberships are within the limits laid down in Clause 49 of the Listing Agreement.

(c) Board Procedure :

The annual calendar of board meetings is agreed upon at beginning of the year. The Agenda is circulated in advance to the Board Members. The items in the Agenda are backed by comprehensive background information to enable the Board to take appropriate decisions.

(d) Code of Conduct for Directors and Senior Management:

The Company has adopted a Code of Conduct for Directors and Senior Management personnel one level below the Executive Directors including all Functional Heads, which is in Compliance with requirements of Clause 49 of the listing Agreement entered into with the Stock Exchanges.

Further all the Board Members and Senior management personnel have affirmed compliance with the code. A Declaration to this effect signed by the Chairman and Managing Director forms part of this report. (Annex- I)

4. BOARD COMMITTEES:

The Board currently has 3 Committees:

- (a) Audit Committee.
- (b) Remuneration Committee.
- (c) Shareholders'/Investors' Grievance Committee.

(a) AUDIT COMMITTEE:

(i) Terms of Reference:

1. Oversight of the Company's financial reporting process, review of internal control system and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending the appointment of the Statutory Auditors and fixation of their remuneration.
3. Reviewing the major accounting policies and practices and adoption of applicable Accounting Standards.
4. Reviewing the management, the annual financial statements before submission to the board for approval.
5. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
6. Discussion with the internal/statutory auditors on any significant finding and follow-up there on.
7. Reviewing the risk management mechanisms of the company.
8. Approval of the appointment of the Chief Accounting officer (CEO).

Minutes of the Audit Committee Meetings are circulated to the Members of the Board of Directors and taken care of.

(ii) Composition:-

The composition of the Audit Committee till 20.01.2011. is as follows:-

S.No.	Name of the Director	Composition
1.	Mr. Manish Trivedi	Chairman (Independent & Non-Executive Director)
2.	Mr. Anand Trivedi	Member (Independent & Non- Executive Director)
3.	Mr. Kishan Choudhary	Member (Executive Director)

After 20.01.2011, the Audit committee was re-constituted and the composition is as follows:-

S.No.	Name of the Director	Composition
1.	Mr.B.L. Maheshwari	Chairman (Independent Director)
2.	Mr. Raj Kumar Jagetia	Member (Independent Director)
3.	Mr. V.K.Sodani	Member (Chairman & Non-Executive Director)

(iii) Meeting and Attendance:

The Committee met 4 times during the year on 29th May, 2010, 15th July, 2010, 28th October, 2010 and 1st Feb, 2011.

The attendances of the Members at the meetings before 20th January, 2011 were as follows:

S.NO.	Name of the director	Status	No. of meetings attended
1.	Mr. Kishan Choudhary	Chairman	3
2.	Mr. Manish Trivedi	Member	3
3.	Mr. Anand Trivedi	Member	2

After 20th January, 2011, the Audit committee was re-constituted & the attendances of the Members at the meetings were as follows:-

Name of the Director	Status	No. of Meetings during the year	No. of Meetings Attended
Mr.B.L. Maheshwari	Chairman	1	1
Mr. Raj Kumar Jagetia	Member	1	1
Mr. V.K.Sodani	Member	1	1

All the members of the Audit Committee are financially literate and have Accounting or related financial management expertise. The Chief Financial Officer and Head of the Corporate Audit Services are permanent invitees to the meetings of the Audit Committee. The Company Secretary is the Secretary to the Committee.

(b) REMUNERATION COMMITTEE:

(i) Terms of Reference:

The Remuneration Committee is there to formulate and recommend to the Board compensation/ remuneration structure for managing director/whole time directors. However, at present, no compensation or remuneration is paid to Managing Director, Whole time director. Non-Executive directors are at present not paid commission over and above the sitting fees.

(ii) Composition:-

The composition of the Remuneration Committee as on 31.03.2011 is as follows:-

S.No.	Name of the Director	Composition
1.	Mr. Raj Kumar Jagetia	Chairman (Independent Director)
2.	Mr. Mahesh C. Lakhotia	Member (Independent Director)
3.	Mr. Anjana Soni	Member (Non- Executive Director)

(c) **SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE:**

(i) Terms of Reference :

The Committee reviews the system of dealing with and responding to correspondence From the Investors' viz- shareholders.

(ii) Composition:-

The composition of the Shareholders/Investors Committee as on 31.03.2011 is as Follows:-

S.No.	Name of the Director	Composition
1.	Mr. B.L. Maheshwari	Chairman (Independent Director)
2.	Mr. Raj Kumar Jagetia	Member (Independent Director)
3.	Mr. V.K.Sodani	Member (Chairman & Non- Executive Director)

5. GENERAL BODY MEETINGS:

The date, time and venue of the last Annual General Meetings are given below:

Financial Year	Date	Time	Venue
2007-08	29.09.2008	11.00 a.m.	Registered Office
2008-09	30.09.2009	11.00 a.m.	Registered Office
2009-10	24.09.2010	11.00 a.m.	Registered Office

6. DISCLOSURES:

i) The Company did not have any material significant related party transaction having a potential conflict with the interest of the Company at large.

ii) The financial statements have been prepared in accordance with the Accounting Standards and policies generally accepted on India.

iii) There was no non-compliance by the Company on any matter related to the Capital Markets, resulting in disciplinary action against the Company by the Stock Exchanges or SEBI or any other statutory authority, during the last three years.

iv) The Company has implemented the mandatory requirements of Corporate Governance as set out in the Listing Agreement. The annual financial results are published in English and Bengali newspapers.

v) The Company has a Risk Management Policy Framework for risk identification, assessment and control to effectively manage risks associated with the business of the Company.

vi) **Proceeds From Public Issue:**

The company has not made any Public issue as on March 31, 2011. However, your company has been acquired by M/s Marigold Investrade Pvt. Ltd. (new promoters) as on **31st March, 2011** which acquired 49.419% of the total paid up capital of the company by exercising an open offer under Regulation 10 & 12 of SEBI (SAST) Regulation 1997. Consequently, the Board of Directors are seeking approval of the members for shifting of registered office of the company from Kolkata to Mumbai in the ensuing Annual General Meeting.

vii) **CEO Certification**

As required by clause 49(v) of the Listing Agreement, the CEO has given his certificate to the Board. (Annex- I)

7. MEANS OF COMMUNICATION:

i.) The quarterly/annual financial results are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement and published in one English daily and one Bengali daily.

ii) The Management Discussion and Analysis Report, in compliance with requirements of Clause 49 of the Listing Agreement is annexed to the Directors' Report and forms the part of the Annual Report being sent to all the members of the Company.

8. GENERAL SHAREHOLDER INFORMATION:

1.	28 th Annual General Meeting	
	- Date & Time	27.09.2011, 11.00 a.m.
	- Venue	Draupadi Mansion, 11, Brabourne Road, 5 th Floor, Room No. 504, Kolkata- 700001. West Bengal.
2.	Financial Calendar	
	- Unaudited results for the quarter ended June, 2011	July, 2011.
	- Unaudited results for the quarter /half year ended September, 2011	October, 2011
	- Unaudited results for the quarter ended December, 2011	January, 2011
	- Audited results for the year ending March 31 st , 2012	May, 2012.
3.	Book Closure Date	21.09.2011 to 24.09.2011 (Both days inclusive)
4.	The listing fees has been paid up to the date To all the stock exchanges	Yes
	Calcutta Stock Exchange Ltd. (CSE)	
	Guwahati Stock Exchange (GSE)	

9. DISTRIBUTION OF EQUITY SHARE AS ON 31ST MARCH, 2011

Sr. No	Category	Share holder		Shareholding	
		Number	%	Number	%
1	0-500	318	68.09	59310	0.64
2	501-1000	6	1.29	6000	0.07
3	1001-5000	54	11.56	187630	2.01
4	5001-10000	22	4.71	212650	2.28
5	10001-50000	40	8.57	946860	10.16
6	50001-100000	15	3.21	1270000	13.62
7	100001- above	12	2.57	6640100	71.22
	TOTAL	467	100.00	9322550	100.00

10. PATTERN OF SHAREHOLDING AS ON 31st MARCH, 2011 .

8. Category	No. of shares held	% of Share holding
PROMOTERS HOLDINGS		
a) Individual	Nil	Nil
b) Body Corporate	4607100	49.419
PUBLIC HOLDINGS		
a) Institutions	Nil	Nil
b) <u>Non Institutions</u>		
i) Body Corporate	3439900	36.899
ii) <u>Individual</u>		
a) Shareholders Nominal Share upto 1 lacs	439190	4.711
b) Shareholders Nominal Share more than 1 lacs	836360	8.971
iii) Any Other		
Total	9322550	100.000

11. REGISTRARS AND TRANSFER AGENTS:

The Securities and Exchange Board of India(SEBI), by its circular dated 27-12-2002, directed that all share registry work in terms of both physical and electronics segments should be maintained at a single point either in house or with a SEBI registered R & T Agent. In compliance with the directions, the company has appointed Niche Technologies Private Limited as its Registrars and Transfer Agents.

12. ADDRESS FOR CORROSPONDENCE:

M/s Suchitra Finance & Trading Co.Ltd.
Draupadi Mansion,11, Brabourne Rd,
5th Floor, Room No. 504,
Kolkata- 700001.
West Bengal.

Annexure- I

CHIEF EXECUTIVE OFFICER'S DECLARATION ON CODE OF CONDUCT

As required by Clause 49 of the Listing Agreement, the CEO declaration for Code of Conduct is given below:

To

The Members of,

M/s Suchitra Finance & Trading Co. Limited.

I, Mr. Kishan Choudhary, Chief Executive Officer of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct.

For M/ s Suchitra Finance & Trading Co. Limited

Mr. Kishan Choudhary
Chief Executive Officer

Date :. 25.05.2011.

Place: Kolkata.

AUDITORS' REPORT ON CORPORATE GOVERNANCE

To,

The Members of

M/s Suchitra Finance & Trading Co. Ltd.,

Kolkata.

We have examined the compliance of conditions of Corporate Governance by **M/s Suchitra Finance and Trading Company Ltd** for the year ended **March 31, 2011** as stipulated in clause 49 of the Listing Agreement entered into by the company with the Stock Exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our Examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of corporate governance. It is neither an Audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the company has complied in all material respects with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

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

Name: M/s P.D.Randar & Co.
Chartered Accountants

Sd/-

(Mr. P.D.Randar)
Proprietor
Membership No. 54778

Kolkata , 25.05.2011

AUDITORS' REPORT

To the Members of SUCHITRA FINANCE & TRADING CO. LIMITED

1. We have audited the attached Balance Sheet of SUCHITRA FINANCE & TRADING CO. LIMITED, as at 31st March 2011 and also the Profit & Loss Account and cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, An audit, also, includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, (the order) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, We enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, 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 and Profit and Loss Account dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section(3C) of section 211 of the Companies Act, 1956;

- (e) On the basis of written representations received from the directors, as on 31st March 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as a director in terms of clause(g) of sub-section(1) of section 274 of the Companies Act, 1956;
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit & Loss Account read together with other notes and schedules annexed thereto give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
- (ii) In the case of the Profit and Loss Account, of the Profit for the year ended 31st March 2011.
- (iii) In the case of Cash Flows Statement, of the Cash Flows for the year ended 31st March 2011.

For P.D.RANDAR & CO.

Chartered Accountants

Place : Kolkata

Sd/-

Date : 25/05/2011

(P.D.RANDAR)

Proprietor

M.No. 54778

ANNEXURE TO THE AUDITORS' REPORT

Statement referred to in paragraph 3 of our report of even date to the members of SUCHITRA FINANCE & TRADING CO.LIMITED on the accounts for the year ended 31st March 2011.

In terms of the information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- (i) The company does not own any fixed assets and as such clauses 4(i) (a) to 4(i)(c) of the Companies (Auditors Report) Order 2003 are not applicable.
- (ii) (a) Stock of Shares physically lying with the Company has been verified by the management at reasonable intervals. Further the Company has received confirmations of shares lying with depository participants at regular intervals.
(b) In our opinion, the procedures of physical verification of stocks followed by the Management are reasonable and adequate in relation to the size of the Company and nature of its business.
(c) The company is maintaining proper records of inventories. No discrepancies have been noticed on such verification.
- (iii) As informed to us, the company has not granted any loans, secured or unsecured taken to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and as such clauses 4(iii)(a) to 4(iii)(g) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations, given to us there is an adequate internal control procedure commensurate with the size of the Company and nature of its business with regard to purchases and sale of shares. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal controls system.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered, if any, into the register maintained under section 301 of the Companies Act 1956 have been so entered.
(b) According to the information and explanations given to us, there are no transactions of purchase of shares and materials and sale of shares, materials and services made in pursuance of contracts or arrangements with any party entered in the register maintained under Section 301 of the Companies Act, 1956 during the year under review.
- (vi) The company has not accepted any deposits from the public during the year within the meaning of Section 58A,Section 58AA of the Companies Act, 1956 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal on the company.
- (vii) In our opinion and according to the information and explanations, given to us there is an adequate internal audit system commensurate with the size of the Company and nature of its business.
- (viii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sections 209(1)(d) of the Companies Act, 1956, for any of the products of the company.

- (ix) (a) As explained to us, the Provident Fund Scheme and Employees State Insurance Scheme are not applicable to the company. According to the information given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service tax, customs duty and excise duty and cess were in arrears, as at 31st March 2011 for the period exceeding six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues of Income Tax, Sales Tax, Service tax, Wealth Tax, Customs Duty, Excise Duty and Cess, which have not been deposited on account of any dispute.
- The Company has not incurred cash losses during the Financial Year Covered by our Audit.
- (x) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to bank with whom transactions have been made during the year.
- (xi) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xii) The Company is not a chit fund, nidhi/ mutual benefit fund and therefore the requirements pertaining to such class of companies is not applicable. Therefore the provision of clause 4(xiii) of the Companies (Auditors' Report) Order 2003 as amended, are not applicable to the company.
- (xiii) The Company has maintained proper records of transactions and contracts in respect of trading in shares and other investment and timely entries have been made therein. The Investments are held by the Company in its own name except to the extent exemption provided under Section 49 of the Companies Act 1956.
- (xiv) The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xv) The Company has not taken any term loans during the year.
- (xvi) According to the information and explanations given to us and on overall examination of the Balance Sheet of the company we report that no funds raised on short term basis have been used for long term investment.
- (xvii) The Company has not made preferential allotment of shares during the year to parties and companies covered in the Register maintained under Section 301 of The Companies Act, 1956.
- (xviii) The Company has not issued any debentures during the year and therefore the question of creating security or charge in respect thereof does not arise.
- (xix) The Company has not made any public issues during the year and therefore the question of disclosing the end use of money does not arise.
- (xx) According to the information and explanations given no fraud on or by the company has been noticed or reported during the year.

For P.D.RANDAR & CO.
Chartered Accountants

Sd/-
(P.D.RANDAR)
Proprietor
M. No. 54778

Date : 25/05/2011 Place: Kolkata

SUCHITRA FINANCE & TRADING CO.LTD.

BALANCE SHEET AS AT 31st MARCH 2011

	Schedule	As at 31.03.2011	As at 31.03.2010
		Rs.	Rs.
I. SOURCES OF FUNDS			
1 Shareholder's Funds			
Share Capital	A	93,225,500.00	93,225,500.00
Reserves & Surplus	B	613,336,837.62	613,308,826.42
TOTAL		706,562,337.62	706,534,326.42
II. APPLICATION OF FUND			
1 Investment			
	C	181,687,000.00	700,487,000.00
2 Current Assets, Loans & Advances			
Stock-In-Trade	D	2,396,774.00	2,396,774.00
Cash & Bank Balances	E	1,795,115.21	837,642.01
Loans and Advances	F	521,111,140.00	2,992,137.00
		525,303,029.21	6,226,553.01
Less :Current Liabilities & Provisions	G	570,951.59	465,746.59
Net Current Assets		524,732,077.62	5,760,806.42
3 Miscellaneous Expenditure			
(to the extent not written off or adjusted)	H	143,260.00	286,520.00
TOTAL		706,562,337.62	706,534,326.42
Accounting Policies & Notes on Accounts	J		
Additional Information	K		
The Schedules referred to above form an integral part of the Balance Sheet			
This is the Balance Sheet referred to in our report of even date.			
For P.D.RANDAR & CO.		For and on behalf of Board	
Chartered Accountants			
Sd/-		Sd/-	
(P.D.RANDAR)		DIRECTOR	
Proprietor			
M. No. 54778			
Place: 13, Ganesh Chandra Avenue		Sd/-	
2nd. Floor, Suite No.12		DIRECTOR	
Kolkata - 700 013.			
Date : 25/05/2011		Date : 25/05/2011	

SUCHITRA FINANCE & TRADING CO.LTD.**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2011**

	Schedule	As at	As at
		31.03.2011	31.03.2010
		Rs.	Rs.
INCOME			
Interest		162,000.00	209,335.62
Other Income		534,755.20	-
TOTAL		696,755.20	209,335.62
EXPENDITURE			
Salaries & Other Employee's benefits		117,000.00	150,845.00
Operating & Administrative costs	I	87,937.00	89,433.56
Miscellaneous Expenditure written off		143,260.00	143,260.00
Income Tax paid for earlier year		212,842.00	-
TOTAL		561,039.00	383,538.56
Profit/(Loss) before Taxation		135,716.20	(174,202.94)
Less : Provision for Income Tax		107,705.00	-
Profit after Taxation		28,011.20	(174,202.94)
Balance carried forward to the Balance Sheet		28,011.20	(174,202.94)
Add : Balance brought forward from last year		462,244.92	636,447.86
Balance Carried to Balance Sheet		490256.12	462,244.92
Basic/Diluted Earning Per Share		NIL	NIL
(refer note no. 'c' of Notes on Accounts)			
		0.0003	(0.002)
Accounting Policies & Notes on Accounts	J		
Additional Information	K		
The Schedules referred to above form an integral part of the Profit & Loss Accounts			
This is the Profit & Loss A/C referred to in our report of even date.			
For P.D.RANDAR & CO.		For and on behalf of Board	
Chartered Accountants			
		Sd/-	
(P. D. RANDAR)		DIRECTOR	
Proprietor			
M.No. 54778			
Place: 13, Ganesh Chandra Avenue		Sd/-	
2nd. Floor, Suite No.12		DIRECTOR	
Kolkata - 700 013.			
Date : 25/05/2011		Date : 25/05/2011	

SUCHITRA FINANCE & TRADING CO.LTD.**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2011**

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
Schedule - A.		
<u>SHARE CAPITAL</u>		
Authorised Share Capital		
95,00,000 Equity Shares of Rs. 10/- each	95,000,000.00	95,000,000.00
Issues, Subscribed & Paid up -		
93,22,550 Equity Shares of Rs 10/- each fully paid-up	93,225,500.00	93,225,500.00
	93,225,500.00	93,225,500.00
Schedule - B.		
<u>RESERVES & SURPLUS</u>		
General Reserve -		
Statutory Reserve	195,000.00	195,000.00
Profit and Loss Account	490,256.12	462,244.92
Amalgamation Reserve	612,651,581.50	612,651,581.50
	613,336,837.62	613,308,826.42
Schedule -C.		
<u>INVESTMENT(At Cost)</u>		
Unquoted Shares	181,687,000.00	700,487,000.00
	181,687,000.00	700,487,000.00
Schedule - D.		
<u>Stock in trade</u>		
(Valued at cost or Market Price whichever is lower)		
Shares	2,396,774.00	2,396,774.00
	2,396,774.00	2,396,774.00
Schedule - E.		
<u>CASH & BANK BALANCES</u>		
Cash in hand (As Certified by the management)	1,057,087.70	808,820.70
Balances with Scheduled Banks		
In Current Account		
Bank Of India	26,281.45	28,821.31
Corporation Bank	148,066.00	0.00
Cheque In Hand	534,755.20	0.00
ING Vysya Bank	28,924.86	0.00
	1,795,115.21	837,642.01

SUCHITRA FINANCE & TRADING CO.LTD.**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2011**

	As at 31.03.2011	As at 31.03.2010
Schedule - F.	Rs.	Rs.
<u>LOANS AND ADVANCES</u>		
<u>Loans (Unsecured)</u>		
Individual	0.00	2,339,958.00
Corporate Bodies	3,017,023.00	446,708.00
	3,017,023.00	2,786,666.00
Less : Provision NPA	305,883.00	305,883.00
	2,711,140.00	2,480,783.00

ADVANCES - SHARE APPLICATION MONEY

(Recoverable in cash or in kind or for the value to be received)

Advances	-	511,354.00
Finworth Investment Pvt Ltd	29,100,000.00	0.00
Hawamahal Finance Pvt Ltd	25,400,000.00	0.00
Nikita Credits Pvt Ltd	36,000,000.00	0.00
Parishray Elegency Pvt Ltd	30,000,000.00	0.00
Pisces Securities Pvt Ltd	28,700,000.00	0.00
Sangam Granite Pvt Ltd	30,000,000.00	0.00
Sangam Infratech Ltd	13,500,000.00	0.00
Sangam Business Credit (P) Ltd	63,700,000.00	0.00
Mukti Credit (P) Ltd	9,000,000.00	0.00
Scorpio Credit (P) Ltd	45,800,000.00	0.00
Sangam Suitings Pvt Ltd	30,000,000.00	0.00
Sarvodaya Holdings Pvt Ltd	30,000,000.00	0.00
Seema Travels Agencies Pvt Ltd	30,000,000.00	0.00
Simna Tix Pvt Ltd	30,000,000.00	0.00
Surabhi Holding Pvt Ltd	85,200,000.00	0.00
Swift Venture Pvt Ltd	2,000,000.00	0.00
	521,111,140.00	2,992,137.00

Schedule - G.**CURRENT LIABILITIES & PROVISIONS****CURRENT LIABILITIES**

Sundry Creditors	395,916.59	395,916.59
Liabilities for expenses	67,330.00	69,830.00
	463,246.59	465,746.59
Provision For Taxation	107,705.00	0.00
	570,951.59	465,746.59

SUCHITRA FINANCE & TRADING CO.LTD.

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2011

	As at 31.03.2011	As at 31.03.2010
Schedule - H.	Rs.	Rs.
<u>MISCELLANEOUS EXPENDITURE</u>		
(To the extent not written off or adjusted)		
Share Issue Expenses	286,520.00	429,780.00
Less: Written off during the year	143,260.00	143,260.00
	143,260.00	286,520.00

Schedule - I.

OPERATING & ADMINISTRATIVE COSTS

Rates & Taxes		2,500.00
Advertisement	10,957.00	8,782.00
General Charges	0.00	2,070.00
Bank Charges	5,632.00	5,138.51
Printing & Stationery	3,640.00	3,067.00
Statutory Audit Fees	10,000.00	7,500.00
Travelling & Conveyance	10,868.00	2,480.00
Listing Fees	26,595.00	16,545.00
RTA Fees	16,545.00	7,821.00
Telephone Charges	0.00	2,030.00
Filing Fees	2,000.00	2,000.00
Subscription	0.00	12,899.05
Legal Charges	1,700.00	16,601.00
	87,937.00	89,433.56

Schedule – ‘J’

A. SIGNIFICANT ACCOUNTING POLICIES

a) Accounting Concepts:

- i) The Financial Statements have been prepared under the historical cost convention as a going concern in accordance with the provisions of the Companies Act, 1956 and Accounting Standards issued by the Institute of Chartered Accountants of India as adopted consistently by the Company.
- ii) The Company generally follows Mercantile System of Accounting except for items of nominal value.

b) Revenue Recognition:

Income is generally recognized on accrual basis.

c) Investment

In terms of the Reserve Bank of India guideline to Non Banking Financial Companies all investments in securities are bifurcated into current investments and long term investments. The Investments acquired with the intention of short term holdings are considered as stock in trade and classified as current assets and other are considered as long term investments. Long term investments are valued at cost and provisions for diminution in value of investments of permanent nature, if any is made and diminution in value of investments of temporary nature is not made.

d) Stock-in-Trade

The Stock of shares is valued at cost or market value whichever is lower.

e) Prudential Norms:

The Company has followed during the year prudential norms for Income recognition and for provisions of Non Performing Assets prescribed by Reserve Bank of India for Non Banking Financial Companies.

f) Taxation:

Income tax comprises current tax and deferred tax charge or release. The deferred tax charge or credit is recognized using current tax rates. Where there are carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed as at each balance sheet date to reassess realization.

g) Leave Encashment:

The company does not permit leave encashment during their tenure of employment and on retirement or termination and hence there is no liability towards leave encashment.

h) Miscellaneous Expenditure:

Miscellaneous expenditure has been written off equally in Five Annual Installments.

B. NOTES ON ACCOUNTS

- a) The provision of Provident Fund Act, ESI Act and Payment of Gratuity Act are not applicable to the company since the number of employees is less than those specified in the aforesaid Acts.
- b) As identified from available information, there are no dues to small-scale Industrial undertakings, which require disclosure.
- c) Earning Per Share (EPS) – The numerators and denominators used to calculate Basic/Diluted earning Per share :

	<u>31.03.2011</u>	<u>31.03.2010</u>
a. Profit/(Loss) After Tax (A)	28,011.20	(1,74,202.94)
b. Basic/Weighted average number of Equity shares outstanding (B)	9322550	9322550
c. Nominal Value of Equity Shares (Rs.)	10.00	10.00
d. Basic/Diluted earning Per share Rs. (A/B)	0.003	(0.019)

- d) As the business activity falls within a single segment, the disclosure requirements of Accounting Standard 17 “Segment Reporting”, issued by the Institute of Chartered Accountants of India, is not applicable.

- e) Previous year figures have been regrouped or rearranged wherever necessary.

Schedule – “L”

Information pursuant to Part II of Schedule VI of the Companies Act, 1956.

i) Quantitative Information

ITEMS	OPENING STOCK		PURCHASE		SALES		CLOSING STOCK	
	QTY.	AMOUNT	QTY.	AMOUNT	QTY.	AMOUNT	QTY.	AMOUNT
Shares	38600	2396774.00	Nil	Nil	Nil	Nil	38600	2396774.00
Previous Year	38600	2396774.00	Nil	Nil	Nil	Nil	38600	2396774.00

ii) Stock in Trade as on 31.03.2011

Name of the Company	Qty. as at 31.03.2011	Qty. as at 31.03.2010	Cost 31.03.2011	Cost 31.03.2010	Lower of cost or Net Realisable Value as on 31.03.2011
Quoted fully paid up Equity Shares					
National Plywood Industries Ltd.	10000	10000	140025.57	140025.57	14000.00
Off shore finvest	4500	4500	719008.00	719008.00	677250.00
Rich Financial Services Ltd	4000	4000	776238.92	776238.92	228000.00
P. K. Leasing Co. Ltd.	20100	20100	1477524.00	1477524.00	1477524.00
Sub-total	38600	38600	3112796.49	3112796.49	2396774.00

SUCHITRA FINANCE & TRADING CO.LTD.

INFORMATION UNDER PART IV OF THE SCHEDULE VI TO THE COMPANIES , 1956

SCHEDULE- K

Balance Sheet Abstract and Company's General Business profile

I. Registration Details

Registration No. 34359 State Code 21
Balance Sheet Date 31 03 2011

II. Capital raised during the year (Amount in Rs. Thousand)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	- NIL

III. Position or Mobilisation and Deployment of Funds (Amount in Rs. Thousand)

Total Liabilities	706562.34	Total Assets	706562.34
Sources of Funds		Reserve & Surplus	613336.84
Paid-up Capital	93225.50	Unsecured Loan	NIL
Secured Loans	NIL		
Application of Funds		Investment	181687.00
Net Fixed Assets	NIL	Misc. Expenditure	143.26
Net Current Assets	524732.08		
Accumulated Losses	NIL		

IV. Performance of Company (Amount in Rs. Thousand)

Turnover including other income		Total Expenditure	
696.76		561.04	
Profit /Loss before tax		Profit/Loss after tax	
135.72		0.00	

(Please tick Appropriate box + for Profit, - for Loss

Earning per Share in Rs NIL Dividend rate % NIL

V. Generic Names of Three Principal products/Services of Company (as per monetary terms)

Item Code No (ITC Code)	NIL	Product Description – NIL
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for P.D.RANDAR & CO.

Chartered Accountants

Sd/-

(P. D. RANDAR)

Proprietor

M. No. 54778

Place: 13, Ganesh Chandra Avenue

2nd. Floor, Suite No.12

Kolkata - 700 013.

Date : 25/05/2011

SUCHITRA FINANCE & TRADING COMPANY LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2011
(As per Indirect Method)

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
<u>A. Cash Flow from Operating Activities</u>		
Net profit/(loss) before tax	135,716.20	(174,202.94)
Adjustments for:		
Miscellaneous Expenditure written off	143,260.00	143,260.00
	278,976.20	(30,942.94)
Adjustments for Working Capital changes	0.00	0.00
Inventories		
Trade Receivable, Loans & Advances	(518,119,003.00)	321,310.00
Other Current Liabilities & Provisions	(2,500.00)	(14,528.18)
Net Cash from Operating Activities (A)	(517,842,526.80)	275,838.88
<u>B. Cash Flow from Investing Activities</u>		
Investment in Shares	518,800,000.00	(225,000.00)
Net cash from Investing Activities (B)	518,800,000.00	(225,000.00)
<u>C. Cash Flow from Financial Activities</u>		
Net cash from Investing Activities (C)	0.00	0.00
Net Change in Cash & Cash Equivalents (A+B+C)	957,473.20	50,838.88
Opening Cash & Cash Equivalents	837,642.01	786,803.13
Closing Cash & Cash Equivalents	1,795,115.21	837,642.01

As per our report attached
For P. D. Randar & Co.
Chartered Accountants

Sd/-

P. D. Randar
Proprietor

M.No.54778

Place: 13, Ganesh Chandra Avenue

2nd. Floor, Suite No.12,Kolkata - 700 013.

Date : 25/05/2011

SUCHITRA FINANCE AND TRADING CO. LIMITED

Regd. Off: Draupadi Mansion, 11, Brabourne Road, 5th Floor, Room No. 504, Kolkata-700 001.

ATTENDANCE SLIP

28th Annual General meeting at the Regd. Office at Draupadi Mansion, 11, Brabourne Road, 5th Floor, Room No. 504, Kolkata-700 001 on 27th September, 2011 at 11.00 a.m.

Name of the Member

Registered Folio No. _____ No. of shares _____

Client ID No. _____

DP ID No. _____

Name of the proxy _____

Signature of the Member or Proxy _____

Note: The Member/Proxy/ Representative attending the 28th Annual General Meeting of the company is requested to bring this slip duly filled in and present the same at the entrance to the Meeting.

SUCHITRA FINANCE AND TRADING CO. LIMITED

Regd. Office: Draupadi Mansion, 11, Brabourne Road, 5th Floor, Room No. 504, Kolkata-700001.

PROXY FORM

I/We

Of

Being the Member/Members of the above company hereby appoint Shri

.....

of of failing him Shri

Ofof failing him Shri

Ofas my/our proxy to attend and vote for me/us, and on

my/our behalf at the Annual General Meeting of the company to be held on ____th September,

2011 and at any adjournment hereof.

Signed this.....day of2011

Signature.....

Note: The Proxy form must reach the Company's Registered Office not less than 48 hours before the meeting.

If Undelivered:

Suchitra Finance & Trading Co. Limited

Draupadi Mansion, 11, Brabourne Road,

5th Floor, Room No. 504, Kolkata-700001