

Annual Report

**SUCHITRA FINANCE &
TRADING CO. LIMITED**

FY 2011-2012

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. Mahesh C. Lakhotia | Non- Executive Director |
| 3. | Mrs. Anjana Soni. | Executive Director |
| 4. | Mr. B. L.Maheshwari | Independent Director |
| 5. | Mr. Rajkumar Jagetia | Independent Director |

REGISTERED OFFICE ADDRESS

B/306-309, Dynasty Business park,
Opp. Sangam Cinema, A.K.Road,
Andheri (E), Mumbai (M.H.) - 400 059.

BANKER'S NAME

Corporation Bank

NAME OF THE AUDITOR

M/s K.K.Khadaria,
401-A, Pearl Arcade, Opp. P.K.Jewellers,
Off. J.P.Road, Andheri (W). Mumbai- 400 058.

CHAIRMAN'S REVIEW

My Dear Shareholders,

It is my privilege to address the shareholders of this company for the first time. I wish all of you prosperity, peace and good health in this leap year.

The Financial year 2011- 2012 has witnessed challenges of multiple dimensions. The country encountered elevated levels of inflation throughout the year. RBI has had to continuously raise interest rates, to avoid overheating of the economy. Both fiscal and current account deficit reached alarming levels, and it was clear that the estimated growth till March 2012 would be much lower than what was originally envisaged.

Fitch Ratings has come out with its report on Major Indian Non-banking finance companies (NBFC). The rating agency expects delinquencies to increase and asset quality to come under pressure in this asset class.

Despite this, Your Management is continuously making rigorous efforts to exploit the opportunities available and is hopeful of achieving success in its future endeavors.

Thank you,

Sd/-

MR. V K SODANI

CHAIRMAN

PLACE: MUMBAI

NOTICE

NOTICE is hereby given that **Twenty Ninth** 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 B/306-309, Dynasty Business Park, Opp.Sangam cinema, Andheri(E), Mumbai (M.H.) on Saturday, the **29th September, 2012** 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, 2012 and Profit and Loss Account for the year ended 31st March, 2012 and the Directors' Report and Auditor's Report thereon.
2. To appoint Director in place of Shri B.L.Maheshwari and Mr. Raj Kumar Jagetia, who retires by rotation and being eligible, offers themselves for re-appointment.
3. To re-appoint M/s K.K.Khadaria & Co., who shall hold office from the conclusion of this Annual General Meeting until the next Annual General Meeting and to fix their remuneration.

By order of Board of Directors.

For M/s Suchitra Finance & Trading Co. Limited

Sd/-

Deepal Shah
(Company Secretary)

Date: 03rd September, 2012.

Place: Mumbai

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 **Monday, 24th September, 2012 to Thursday, the 27th September, 2012.**(both days inclusive).
3. Members/Proxies are requested to fill in the enclosed attendance slip and deposit the same at the entrance of the Meeting Hall.
4. The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and another Circular 188/2011 dated April 29, 2011. This will ensure prompt receipt of communication, avoid loss in postal transit and reduce paper consumption besides entailing other benefits. Hence, Members are requested to provide their email ID to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filed form to our Registrar and Share Transfer Agent M/s Niche Technologies Private Limited, D-511 Bagree Market, 5th Flr, 71, B.R.B.Basu Road, Kolkata- 700 001 for sending the document in electronic form.
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 Board of Directors.

For M/s Suchitra Finance & Trading Co. Limited

Sd/-

Deepal Shah
(Company Secretary)

Date: 03rd September, 2012.

Place : Mumbai.

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the **Twenty Ninth** Annual Report together with the Audited Accounts of the Company for the financial year ended **31st March' 2012**.

FINANCIAL RESULTS:

During the year under review the Company has suffered a loss of Rs 1.10 Lacs as compared to profit of Rs. 0.28 lacs earned in the previous year. Your directors are hopeful of achieving better results during the current year.

DIVIDEND:

Since the Company has incurred Losses, the Directors do not recommend any dividend for the year under review.

PUBLIC DEPOSITS:

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

DIRECTORS:

During the year under review, Mr. Kishan Choudhary, Director, resigned from the directorship of the company with effect from **30th September, 2011**. The Board places on record its gratitude for the services rendered by him as director during his tenure as member of the Board.

Furthermore, Mr. B.L.Maheshwari & Mr.Raj.K.Jagetia, directors of the company retire at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment.

SHIFTING OF REGISTERED OFFICE:

The Registered office of the Company has been shifted from the state of West Bengal to the state of Maharashtra w.e.f 31st July, 2012.

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 2011-12.

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, 2012 and of the profit/losses 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)(b) OF THE COMPANIES ACT, 1956.

For the Financial year ended 31st March, 2012, the company has not transferred any amount to Reserves.

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 members can now opt for the benefit of the same.

AUDITORS

M/s. K K Khadaria & Co, Chartered Accountants, Mumbai, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The company has received from them a confirmation letter to the effect that their reappointment, if made, would be within the prescribed limits under Section 224(1-B) of the Companies Act, 1956 and that they are not disqualified for such reappointment within the meaning of Section 225 of the Said Act.

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.

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

Sd/-

Sd/-

Mr. Vinod Sodani
Director

Mrs. Anjana Soni
Director.

Date: 03rd September, 2012.

Place: Mumbai.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC REVIEW

The Financial year 2011-2012 has been challenging in the light of economic uncertainties and fluctuating market dynamics. In the post crisis period, the World Economy does not perceive any improvement in the global and financial situation in the light of (i) worsening fiscal conditions in the major western economies (ii) Steep rise in the commodity prices, particularly of crude oil, minerals and food items and (iii) Large volatility in the currency and equity markets due to monetary easing and huge fiscal deficits. In the update of World Economic Outlook, growth in the advanced economies in 2012 and 2013 has been broadly projected to be at levels lower than that achieved in 2010.

INDUSTRY OVERVIEW

The performance of the NBFC this year declined because of the reeling of the ratio of deposits of NBFC's to deposits with Scheduled Commercial Banks (SCB) marked at 0.25% as compared to 1.75% in 2001 and the withdrawal of the priority sector lending tag from loans to NBFCs, thereby losing the benefit of concessional Interest rate.

The large dependence on institutional/wholesale funding is an industry-wide issue. While the proportion of short-term borrowings in FY11 was lower at most companies (compared with FY08), the regulatory changes could adversely affect funding from banks, which represents the NBFCs' largest source of funding. . Further, despite the likely downward shift in interest rates in 2012, funding costs for NBFCs may increase in the year, which, together with higher credit costs, will reduce profitability. A continued decline in economic growth in 2012 in particular, a steep drop in industrial output, affecting asset quality/asset growth and earnings could also lead to negative rating action.

OPERATING & FINANCIAL PERFORMANCE

- Company's Gross Receivable as on 31st March, 2012 stand at Rs.28.45 Lacs against Rs.6.96 lacs recorded in the previous year.
- The Company has suffered a net Loss of Rs.1.10 lacs as against net profit of Rs.0.28 Lacs of previous year.

DEBT STRUCTURE

The Company had no Debts as on that date.

OUTLOOK

In this situation, the Company would take a cautious approach and concentrate on managing risks and containing costs.

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 5 Directors on Board of the company, comprising of One Executive Director and 2 Independent Directors and 2 Non- Executive Directors as on March 31, 2012.

Composition of the Board of Directors of the company as on **31st March, 2012** 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 Membership
1.	Mr. V.K.Sodani	Chairman (Non-Executive Director)	3	-
2.	Mr. Mahesh. C. Lakhota	Non-Executive Director	3	-
3.	Mrs. Anjana Soni	Executive Director	4	-
4.	Mr. B.L.Maheshwari	Independent Director	4	-
5.	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 May, 2011; 25th May, 2011; 29th July, 2011; 11th August, 2011; 01st September, 2011; 12th October, 2011; 10th November, 2011 and 13th February, 2012.
- The Last Annual General Meeting was held on 27th September, 2011.

S.No.	Name of the Director	No. of Board Meeting attended	Whether attended Last AGM
1.	Mr. V.K.Sodani	7	Yes
2.	Mr. Mahesh. C. Lakhotia	5	No
3.	Mrs. Anjana Soni	6	Yes
4.	Mr. B.L.Maheshwari	5	Yes
5.	Mr. Rajkumar Jagetia	4	Yes
6.	Mr. Kishan Choudhary*	3	Yes
* Mr. Kishan Choudhary retired from the directorship w.e.f. 30.09.2011.			

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 Audit Committee 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 20th May, 2011, 03rd August, 2011; 05th November, 2011 and 04th Feb, 2012.

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	4	3
Mr. Raj Kumar Jagetia	Member	4	3
Mr. V.K.Sodani	Member	4	3

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 Executive & Non-Executive directors.

(ii) Composition:-

The composition of the Remuneration Committee as on 31.03.2012 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 31.03.2012 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
2008-09	30.09.2009	11.00 a.m.	Registered Office
2009-10	24.09.2010	11.00 a.m.	Registered Office
2010-11	27.09.2011	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/Marathi 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 during the Financial year March 31, 2012.

vii) CEO Certification

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

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/Marathi 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.	29 th Annual General Meeting	
	- Date & Time	29.09.2012, 11.00 a.m.
	- Venue	B/306-309, Dynasty Business Park., Opp. Sangam Cinema, A.K.Road, Andheri(E), Mumbai-(M.H.)- 400 059.
2.	Financial Calendar	
	- Unaudited results for the quarter ended June, 2012	July, 2012.
	- Unaudited results for the quarter /half year ended September, 2012	October, 2012
	- Unaudited results for the quarter ended December, 2012	January, 2012
	- Audited results for the year ending March 31 st , 2013	May, 2013.
3.	Book Closure Date	24.09.2012 to 27.09.2012 (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)	29400
	Guwahati Stock Exchange (GSE)	GSE/L/732

9. DISTRIBUTION OF EQUITY SHARE AS ON 31ST MARCH, 2012

S.No	Category	Shareholder		Shareholding	
		Number	%	Number	%
1.	0-500	318	81.75%	59310	0.64%
2.	501-1000	06	1.54%	6000	0.06%
3.	1001-5000	20	5.14%	53680	0.58%
4.	5001-10000	10	2.57%	92950	1.00%
5.	10001-50000	17	4.37%	395960	4.25%
6.	50001-100000	01	0.26%	60000	0.64%
7.	100001 - above	17	4.37%	8654650	92.84%
	Total	389		9322550	

10. PATTERN OF SHAREHOLDING AS ON 31st MARCH, 2012.

8. Category	No. of shares held	% of Share holding
PROMOTERS HOLDINGS		
a) Individual	Nil	Nil
b) Body Corporate	5090850	54.61
PUBLIC HOLDINGS		
a) Institutions	Nil	Nil
b) <u>Non Institutions</u>		
i) Body Corporate	3684900	39.53
ii) <u>Individual</u>		
a) Shareholders Nominal Share upto 1 lacs.	209840	2.251
b) Shareholders Nominal Share more than 1 lacs.	336960	3.614
iii) Any Other		
Total	9322550	100.00

11. DETAILS OF DEMAT SHAREHOLDING

As notified by SEBI, the company's Equity shares have been included in the compulsory trading in electronic form (demat mode). As on 31st March, 2012, the total percentage of shares in Demat form was 75.47% i.e 7036110 Equity shares, while in the year 2010-2011, it was 64.32% i.e. 5996310 Equity shares. Efforts for converting the remaining Physical Shareholding in Demat mode are in place.

Dematerialization of shares as on **31st March, 2012** is as follows:-

Mode of Holding	No. of shares Held	% of shares
NSDL	755600	8.11%
CDSL	6280510	67.37%
Total Demat Holding	7036110	75.47%
Physical Holding	2286440	24.53%
Total Shareholding	9322550	100

12. 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.

13. ADDRESS FOR CORROSPONDENCE:

M/s Suchitra Finance & Trading Co.Ltd.
B/306-309, Dynasty Business Park,
Opp. Sangam Cinema, A.K.Road,
Andheri(E), Mumbai- 400 059.

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.

The company has framed a specific code of conduct for the members of the Board of Directors and the Senior Management personnel of the company pursuant to Clause 49 of the Listing Agreement with the stock exchange to further strengthen corporate governance practices in the company.

All the Members of the Board and Senior Management of the Company have affirmed compliance with the Code of Conduct in so far as applicable to them and there is no non-compliance thereof during the year ended 31st March, 2012.

For and on behalf of the Board of Directors.
For, **SUCHITRA FINANCE & TRADING CO. LTD.**

Sd/-

Mrs. Anjana Soni.
Chief Executive Officer

Date : 03rd September, 2012.
Place: Mumbai

Annexure- II

CEO CERTIFICATE

I, **Mrs.Anjana Soni**, Chief Executive Officer of **M/S Suchitra Finance & Trading co. ltd.**, to the best of my knowledge and belief, certify that:

- a) I have reviewed the Financial statements and the Cash Flow statement for the year and that to the best of our knowledge and belief:
 - I. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
 - II. These statements together present a true and fair view of the Company' affairs and are in compliance with the existing Accounting standards, applicable laws and regulations.
- b) These are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of Internal Control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware of the steps taken or propose to take to rectify these deficiencies.
- d) I have indicated to the auditors and the Audit committee:-
 - (i) Significant changes in Internal controls over financial reporting during the year.
 - (ii) Significant changes in Accounting Policies during the year and that the same have also been disclosed in the notes to the accounts to the Financial statements; and
 - (iii) Instances of significant fraud of which I have become aware and the Involvement therein, if any of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By order of the Board of Directors.
For, **SUCHITRA FINANCE & TRADING CO. LTD.**

Sd/-

Date : 03rd September, 2012.
Place: Mumbai

Mrs. Anjana Soni.
Chief Executive Officer

AUDITORS' REPORT

TO THE MEMBERS OF SUCHITRA FINANCE & TRADING COMPANY LIMITED

We have audited the attached Balance Sheet of **SUCHITRA FINANCE & TRADING COMPANY LIMITED** as at **31st March, 2012** and the related Statement of Profit and Loss and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. 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.

We 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditors' Report) Amendment Order 2004 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.
2. Further to our comments on the Annexure referred to in paragraph 1 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;

....2....

- d) In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement 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 the written representations received from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 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 financial statements togetherwith the notes thereon and attached 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 accounting principles generally accepted in India;
- i) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2012,
- ii) in the case of Statement of Profit & Loss, of the loss for the year ended on that date, and
- iii) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For **K K KHADARIA & CO**

**CHARTERED ACCOUNTANTS
(FIRM REGN. NO. 105013W)**

Sd/-
AJAY DAGA
PARTNER
Mem No. 44162

PLACE: MUMBAI
DATED: 3rd September, 2012

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in Paragraph `1' of our report of even date)

1. The Company does not have any fixed assets and hence the question of maintaining records, physical verification & disposal of the same does not arise.
2.
 - (a) Shares in custody of the Company have been physically verified by the management at reasonable intervals. For shares held with the custodian and depository participant, statements from them have been obtained on a regular basis.
 - (b) In our opinion, the procedures of verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company is maintaining proper records of inventory. The discrepancies noticed on reconciliation of physical inventories as compared to book records have been properly dealt with in the books of accounts.
3.
 - (a) The Company has granted interest free unsecured loans to one party covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year and the yearend balance of loans granted to such party is Rs. 311.00 lacs.
 - (b) In our opinion and according to the information and explanations given to us, the other terms and conditions of loans granted to the party listed in the register maintained under section 301 of the Companies Act, 1956 are not prima facie prejudicial to the interest of the Company.
 - (c) The party has been regular, in repaying the principal amounts as stipulated.
 - (d) There is no overdue amount of loans granted to the party listed in the register maintained under section 301 of the Companies Act, 1956.
 - (e) The Company has, during the year, not taken any loans, secured or unsecured, from the companies, firms or other parties covered in the register maintained u/s.301 of the Companies Act, 1956. Accordingly, the clause 4(iii)(e) to (g) of the Order are not applicable.

4. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to sale of goods(shares) .During the year the Company has not purchased any inventory and fixed assets. The Company does not provide any services. During the course of our audit, we have not observed any major weaknesses in internal control system.
5. According to the information and explanations given to us by the management, there are no transactions that needed to be entered into the register maintained under Section 301 of the Companies Act, 1956.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits to which the provision of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 apply.
7. The Company does not have a formal system of internal audit, but there are adequate checks & controls at all level.
8. The provisions of sec. 209(1) (d) of the Companies Act, 1956 regarding maintenance of Cost records are not applicable to the Company.
9.
 - (a) In our opinion and according to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues applicable to it.
 - (b) In our opinion and according to the information & explanations given to us, there are no statutory dues which have not been deposited on account of any dispute.
10. The Company does not have any accumulated losses as at the end of the financial year. The Company has incurred cash losses during the current financial year and has not incurred cash losses in the immediately preceding financial year.
11. The Company has not taken any loans from financial institution or bank or through issue of debentures. Accordingly, clause 4(xi) of the Order is not applicable.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi/mutual benefit fund/society.

14. The Company has maintained proper records of transactions and contracts in respect of dealing in shares, securities, debentures and other investments and timely entries have been made therein. All the shares, securities, debentures and other investments have been held by the Company in its own name.
15. In our opinion, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company has not raised any term loan during the year and hence clause 4(xvi) of the Order is not applicable.
17. According to the information and explanations given to us and on an overall examination of the balance sheet & cash flow statement of the Company, we report that the Company has not raised any funds on short term basis.
18. According to the information and explanations given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act.
19. The Company did not have any outstanding debentures during the year.
20. The Company has not raised any money by way of public issues during the year.
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For **K K KHADARIA & CO**
CHARTERED ACCOUNTANTS
(FIRM REGN. NO. 105013W)

PLACE: MUMBAI
DATED: 3rd September, 2012

AJAY DAGA
PARTNER
Mem No. 44162

SUCHITRA FINANCE & TRADING COMPANY LIMITED**BALANCE SHEET AS AT 31st MARCH 2012**

	Note	As At 31.03.2012 Amt (Rs.)	As At 31.03.2011 Amt (Rs.)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	93,225,500	93,225,500
Reserves and Surplus	3	612,279,936	613,336,837
		705,505,436	706,562,337
Non-current Liabilities			
Long-term provisions	4	1,132,501	305,883
Current Liabilities			
Other current liabilities	5	31,950	480,588
Short-term provisions	6	NIL	107,705
		31,950	588,293
TOTAL		706,669,887	707,456,513
ASSETS			
Non-current assets			
Non-current investments	7	227,100,000	181,687,000
Long term loans and advances	8	453,525,163	519,970,294
Other non-current assets	9	NIL	143,260
		680,625,163	701,800,554
Current assets			
Inventories	10	NIL	2,396,774
Trade receivables	11	15,000,000	NIL
Cash and Bank Balances	12	11,044,724	1,795,115

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Short-term loans and advances	13	NIL	1,464,070
		26,044,724	5,655,959
TOTAL		706,669,887	707,456,513

Summary of Significant Accounting Policies 1
The accompanying notes form an integral part of the Financial Statements.

**As per our report of even date
For K K KHADARIA & CO
CHARTERED ACCOUNTANTS**

For and on behalf of the board

AJAY DAGA

Partner

Director

Director

Place : Mumbai

Dated : 3rd September, 2012

SUCHITRA FINANCE & TRADING COMPANY LIMITEDSTATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2012

	<u>Note</u>	<u>Year ended</u> <u>31.03.2012</u> <u>Amt (Rs.)</u>	<u>Year ended</u> <u>31.03.2011</u> <u>Amt (Rs.)</u>
<u>Revenue</u>			
Revenue from operations	<u>14</u>	2,845,216	696,755
<u>Total Revenue</u>		<u>2,845,216</u>	<u>696,755</u>
<u>Expenses</u>			
Changes in inventories	<u>15</u>	2,396,774	NIL
Employee benefits expenses	<u>16</u>	164,444	117,000
Other expenses	<u>17</u>	502,377	231,197
Contingent Provisions against Standard Assets	<u>18</u>	826,618	NIL
<u>Total Expenses</u>		<u>3,890,213</u>	<u>348,197</u>
<u>Profit/(Loss) before tax</u>		<u>(1,044,997)</u>	<u>348,558</u>
<u>Tax expense:</u>			
- Current tax		NIL	107,705
- Tax adjustment of previous year		11,904	212,842
<u>Profit/(Loss) for the year</u>		<u>(1,056,901)</u>	<u>28,011</u>
<u>Earnings per equity share of face value of Rs.10/-each</u>			
<u>Basic and Diluted (Rs.)</u>	<u>21</u>	<u>(0.11)</u>	<u>0.003</u>

Summary of Significant Accounting Policies 1

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date

For K K KHADARIA & CO

CHARTERED ACCOUNTANTS

For and on behalf of the board

AJAY DAGA

Partner

Place : Mumbai

Dated : 3rd September, 2012

Director

Director

SUCHITRA FINANCE & TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012

1. Summary of Significant Accounting Policies :-

- a. The financial statements are prepared on accrual basis of accounting with the generally accepted accounting principles in India, provisions of Companies Act, 1956 (The Act) and comply in material aspects with the accounting standards notified under Section 211 (3C) of the Act, read with Companies (Accounting standards)Rules, 2006. Accounting policies not referred to otherwise are consistent with the Generally Accepted Principles and are consistent with those used in the previous year.
- b. The company follows the Prudential Norms for Asset Classification, Income Recognition , Accounting Standards, and Provisioning for Bad and Doubtful Debts as prescribed by the Reserve Bank of India for Non –Banking Financial companies.
- c. Long Term Investments are stated at cost after deducting provisions made for permanent diminution in the value, if any.
- d. Stock of quoted shares is valued at lower of cost & market price.
- e. Purchase and sale of shares & other securities are accounted for on the basis of bill dates received from the Brokers.
- f. Income Tax expense comprises current tax and deferred tax charge or credit. The Deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax Asset arising mainly on account of brought forward Losses and Unabsorbed Depreciation under Tax Laws, are recognized, only if there is a virtual certainty of its realization, supported by convincing evidences. Deferred Tax Asset on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance Sheet date, the carrying amount of deferred tax asset is reviewed to reassure realization.

SUCHITRA FINANCE & TRADING COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012**

	As At 31.03.2012 Amt (Rs.)	As At 31.03.2011 Amt (Rs.)
2 Share Capital		
Authorized :		
9500000 (P.Y. 950000) Equity Shares of Rs. 10/- each	95,000,000	95,000,000
Issued, Subscribed and fully Paid-up:		
9322550 (P.Y. 9322550) Equity Shares of Rs. 10/- each	93,225,500	93,225,500
	<u>93,225,500</u>	<u>93,225,500</u>
a. The number of shares and amount outstanding at the beginning and at the end of the reporting year is same.		
b. The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to same right in all the assets.		
c. <u>Detail of shares held by the holding company</u>		
Particulars	No. of Shares Held	No. of Shares Held
Marigold Investrade Private Limited	5090850	4607100
d. <u>Shares in the Company held by each shareholders holding more than 5% shares:</u>		
No. of Shareholders each holding more than 5% of the share capital	No. of Shares Held	No. of Shares Held
	Percentage of holding	Percentage of holding
One shareholder (P.Y. One shareholder)	5090850	4607100
	54.61%	49.42%
3 Reserves & Surplus		
a. Statutory Reserve (Opening & Closing Balance)	195,000	195,000
b. Amalgamation Reserve (Opening & Closing Balance)	612,651,582	612,651,582
c. Surplus in Statement of Profit and Loss		
Opening Balance	490,256	462,245
Add: Net Profit/(Loss) for the current year	<u>(1,056,901)</u>	<u>28,011</u>
Closing Balance	<u>(566,645)</u>	<u>490,256</u>
	<u>612,279,936</u>	<u>613,336,837</u>

4 Long Term Provisions		
Contingent Provisions against Standard Assets	1,132,501	305,883
	<u>1,132,501</u>	<u>305,883</u>
5 Other Current Liabilities		
Other Payables	31,950	480,588
	<u>31,950</u>	<u>480,588</u>
6 Short-Term Provisions		
Provision for Income Tax (net of advance tax and tds)	NIL	107,705
	<u>NIL</u>	<u>107,705</u>
7. Non current Investments		
Non Trade Investments		
Unquoted		
Investment in Equity Instruments		
25000 (Nil) Eq. shares of Rs. 100/- each of Finworth Investment Pvt. Ltd	25,000,000	NIL
25400 (Nil) Eq. shares of Rs. 100/- each of Hawamahal Finance Pvt. Ltd	25,400,000	NIL
200000 (Nil) Eq. shares of Rs. 100/- each of Necco Shipping Co. Pvt. Ltd	20,000,000	NIL
30000 (Nil) Eq. shares of Rs. 100/- each of Necco Plastic Pvt. Ltd	3,000,000	NIL
100000 (Nil) Eq. shares of Rs. 100/- each of Parishray Elegancy Pvt. Ltd	10,000,000	NIL
95000 (Nil) Eq. shares of Rs. 100/- each of Pisces Securities Pvt. Ltd	95,00,000	NIL
430000 (Nil) Eq. shares of Rs. 100/- each of Sangam Business Credit Ltd	43,000,000	NIL
277000 (Nil) Eq. shares of Rs. 100/- each of Sangam E-com Pvt. Ltd	27,700,000	NIL
635000 (Nil) Eq. shares of Rs. 100/- each of Sangam Infratech Pvt. Ltd	63,500,000	NIL
NIL (50000) (Nil) Eq. shares of Rs. 100/- each of Birla Arts Pvt. Ltd	NIL	50,000,000
NIL(5000) Eq. shares of Rs. 100/- each of Reliance Alkalies Pvt. Ltd	NIL	5,000,000
NIL (100000) Eq. shares of Rs. 100/- each of Birla Brothers Pvt. Ltd	NIL	1,26,68,7000
Aggregate Book Value of Unquoted Investments.	<u>227,100,000</u>	<u>181,687,000</u>
8. Long Term Loans & Advances		
(Unsecured, Considered good)		
Loans and Advances to Related party	43,100,000	13,500,000
Other Loans & Advances		
---- Advances Income Tax (net of Provision)	524,817	480,294
-----Loans to Others	21,900,346	6,67,90,000
-----Share Application Money	NIL	439,200,000
	<u>453525163</u>	<u>519970294</u>
9. Other Non-current Assets		
Misc. Expenditure	NIL	143260
	NIL	143260
10. Inventories		
Stock in trade		
-Equity shares	NIL	2,396,774
	NIL	2,396,774
11. Trade Receivables		
(Unsecured, considered good)		
Outstanding for a period of less than six months From the date they are due for payment.	15,000,000	NIL

12. Cash & Bank Balances**Cash & Cash Equivalents**

--Cash on Hand	983,144	1,057,088
--Balance with Bank		
In Current Account	10,061,581	203,272
-Cheque on Hand	NIL	534,755
	11,044,724	1,795,115

13. Short Term Loans & Advances

(Unsecured, considered good)

Other Loans & Advances	NIL	1,464,070
	NIL	1,464,070

14. Revenue from Operations

Interest Income		
Interest on Loan	445,216	696,755
Income from other Financial Services		
Sales on Equity Shares	24,00,000	NIL

15 Changes in Inventories

Stock at commencement	2,396,774	2,396,774
	<u>2,396,774</u>	<u>2,396,774</u>
Stock at close	NIL	2,396,774
	NIL	2,396,774
	<u>2,396,774</u>	<u>NIL</u>

16. Employee Benefit Expenses

a. Salary, Bonus etc.	163,524	117,000
b. Staff Welfare	920	NIL
	164,444	117,000

17. Other Expenses

Listing Fees	149,155	26,595
Legal & Professional Fees	38,075	1,700
Depository charges	41,141	16,545
Advertisement	34,335	10,957
Auditor's Remuneration		
-For Audit	38,090	10,000
Filing Fees	13,500	2,000
Printing & Stationery	1,333	3,640
Travelling Expenses	34,700	10,868
Sundry Expenses	8,788	5,632
Misc. Expenditure w/off	143,260	143,260
	502,377	231,197

SUCHITRA FINANCE & TRADING CO. LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

18. In accordance with the Notification No. DNBS.222/CGM(US)-2011 dated 17.01.2011 issued by the Reserve Bank of India(RBI) vide its directions to all NBFC's to make a general provision of 0.25% on the standard assets, the Company has recognized Contingent Provisions against Standard Assets as at the year end aggregating Rs. 1,132,501/- (Previous year Rs. 305,883/-).

19. Segment Reporting

The company is engaged solely in investment activity segment and all activities of the Company revolve around this business. As such there are no other reportable segment as defined by Accounting Standard 17 on the "Segment Reporting" issued by the Institute of Company Secretaries of India.

20. Related Party Disclosures

i. List of Related Parties with whom transaction have taken place & Relationship.

Name of the Related Parties**Relationship**

a. Sangam Infratech Limited

Enterprises over which Key Management Personnel are able to exercise significant influence.

ii. Transaction with related parties during the year

Amt (Rs.)	Amt (Rs.)
2011-2012	2010-2011

a. Enterprises over which Key Management Personnel are able to exercise significant Influence

Subscription to Capital
Loan given

63,500,000	NIL
431,100,000	NIL

iii. Balance outstanding at the year end is as under:

Amt (Rs.)	Amt (Rs.)
As at 31.03.2012	As at 31.03.2011

a. Enterprises over which Key management Personnel are able to exercise significant Influence

Investments
Loans & Advances

63,500,000	NIL
431,100,000	NIL

SUCHITRA FINANCE & TRADING CO. LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

21. Earnings Per Share (EPS)

	<u>2011-2012</u>	<u>2010-2011</u>
a) Weighted Average Number of Equity Shares Outstanding during the year.	9322550	9322550
b) Net Profit/(Loss) after tax available for Equity Shareholders (Rs.)	(1,056,901)	28,011
c) Basic and Diluted Earnings per share (Rs.)	(0.11)	0.003
d) Nominal Value per share (Rs.)	10.00	10.00

22. Previous Year Figures

The Revised Schedule VI has become effective from April 01, 2011 for the preparation and presentation of financial statements. This has significantly impacted the disclosures and presentation made in the financial statements. Previous Year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosures.

As per our report of even date

For, K K Khadaria & Co.,
CHARTERED ACCOUNTANTS

For and on behalf of the Board.

AJAY DAGA
PARTNER

Director

Director.

PLACE: MUMBAI

Dated : 03.09.2012.

SUCHITRA FINANCE AND TRADING CO. LIMITED

Regd. Off: B/306-309, Dynasty Business Park, Opp. Sangam Cinema Andheri(E), Mumbai- 400 059.

ATTENDANCE SLIP

29th Annual General meeting at the Regd. Office at B/306-309, Dynasty Business Park, Opp. Sangam cinema Andheri(E), Mumbai- 400 059 on 29th September, 2012 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 29th 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. Off: B/306-309, Dynasty Business Park, Opp. Sangam cinema Andheri(E), Mumbai- 400 059

PROXY FORM

I/We

Of

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

.....

Ofof failing him Shri.....

Ofof failing him Shri.....

Of.....as 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 29th September,
2012 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.

NAME OF THE ASSESSEE : SUCHITRA FINANCE AND TRADING CO. LTD
ADDRESS : B-306-309, Dynasty Business Park,
Opp. Sangam Cinema, A.K.Road,
Andheri(E), Mumbai- 400 059.
P.A.NO. : AADCS7866A/ITO WD 9(4)
STATUS : Widely held Public Limited company
PREVIOUS YEAR : 01.04.2011 to 31.03.2012.
ASSESSMENT YEAR : 2012-2013.

PART A : COMPUTATION OF TOTAL INCOME

i. Business Income	
Net Profit/(Loss) as per the Profit and Loss Account	(1,044,997)
Add : Items disallowed/ considered separately	
Contingent provisions against Standard Assets	826,618
Misc. Expenditure written off	<u>143,260</u>
	(75,119)
Less: to be carried forward for set off under the head Business Income in subsequent assessment year/s	<u>75,119</u>
Total Income	NIL

PART B: COMPUTATION OF TAX LIABILITY

Tax due on Total Income of Rs. NIL is **NIL**

If Undelivered, please return to:
Suchitra Finance & Trading Co. Limited.

B/306-309, Dynasty Business Park,
Opp. Sangam cinema, Andheri(E),
Mumbai (M.H)- 400 059

