

Annexure - I

**GOLDEN PROPERTIES & TRADERS LIMITED**  
Regd Off: 60, Bentinck Street  
Kolkata-700069

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**Notice to the Shareholders**

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of GOLDEN PROPERTIES & TRADERS LIMITED will be held at its registered office on Monday, the 20<sup>th</sup> day of August, 2012 at 11.00 A.M. to transact the following business:

**AS ORDINARY BUSINESS**

- 1 To receive and consider the Report of Directors and to adopt Audited Accounts of the company for the year ended 31<sup>st</sup> March, 2012
- 2 To appoint a Director in place of Mr. Mahadeb Ghosh, who retires by rotation and is eligible for re-appointment
- 3 To appoint Auditors and to fix their remuneration

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass with or without modifications, the following resolutions as Ordinary Resolutions:

“RESOLVED THAT Mr. Rupesh Kumar Pandey, who has been appointed as an Additional Director of the Company by the Board of Directors and who holds office as per Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice under section 257 proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the company liable to retire by rotation.”

“RESOLVED THAT Mr. Kripa Shankar Mahawar, who has been appointed as an Additional Director of the Company by the Board of Directors and who holds office as per Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice under section 257 proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the company liable to retire by rotation.”

“RESOLVED THAT Mr. Dhiraj Chawdhary, who has been appointed as an Additional Director of the Company by the Board of Directors and who holds office as per Section 260 of the Companies Act, 1956 and in respect of whom the company has received a notice under section 257 proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the company liable to retire by rotation.”

**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 and the proxy need not be a member of the Company.*
2. *The instrument appointing proxy should however, be deposited at the Registered Office of the company not less than forty eight hours before the commencement of the meeting.*
3. *The Register of Members and Share Transfer Register of the company will remain closed from 15<sup>th</sup> day of August, 2012 to 20<sup>th</sup> day of August, 2012 (both days inclusive)*
4. *An Explanatory Statement pursuant to section 173(2) of Companies Act, 1956 in relation to the Special Business of the meeting is annexed hereto and forms part of this Notice.*

**EXPLANATORY STATEMENT**

*{Pursuant to Section 173(2) of the Companies Act, 1956}*

Mr. Rupesh Kumar Pandey, Mr. Kripa Shankar Mahawar and Mr. Dhiraj Chawdhary were appointed as Additional Directors under section 260 of the Companies Act, 1956, of the Company. As per the provisions of said section of the Act, Mr. Rupesh Kumar Pandey, Mr. Kripa Shankar Mahawar and Mr. Dhiraj Chawdhary shall hold office only up-to the date of the Annual General Meeting of the Company. As required by section 257 of the Act, a notice has been received from a member signifying his intention to propose the appointment of Mr. Rupesh Kumar Pandey, Mr. Kripa Shankar Mahawar and Mr. Dhiraj Chawdhary as Directors of the company.

Your Directors commend the resolutions for approval of the members.

None of the other Directors of the Company, except Mr. Rupesh Kumar Pandey, Mr. Kripa Shankar Mahawar and Mr. Dhiraj Chawdhary are, in any way, concerned or interested in the resolutions are and except to the extent of their respective appointments.

By Order of the Board

Regd. Office:  
60, Bentinck Street  
Kolkata - 700 069  
Dated: 28.05.2012

  
DIRECTOR

**GOLDEN PROPERTIES & TRADERS LIMITED**  
Regd Off: 60, Bentinck Street  
Kolkata-700069

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## Report of the Directors

Your Directors have pleasure in presenting the Thirtieth Annual Report of the company along with the Audited Accounts of the company for the year ended on 31st March 2012.

### Financial Results

	Year ended 31-03-2012 (Rs)	Year ended 31-03-2011 (Rs)
Profit/(Loss) for the year	11,578	17,500
Less: Provision for Income tax	3,090	4,000
	=====	=====
Profit /(loss) after taxation	8,488	13,500
Less: FBT for earlier year	-	227
Profit/(loss) for the period	8,488	13,273

### Deposit

During the year under review the Company has not accepted any deposits under Section 58A of Companies Act, 1956 read with Companies (Accepting of Deposits) rules, 1975.

### Dividend

In the absence of adequate profits, your directors do not recommend the payment of dividend for the year under review.

### Directors

During the year Mr. Rupesh Kumar Pandey, Mr. Kripa Shankar Mahawar and Mr. Dhiraj Chawdhary were appointed by the Board as Additional Directors of the company to hold the office with effect from the date of ensuing Annual General Meeting. The company received a notice under section 257 of the Companies Act, 1956 proposing their candidature for the office of the Directors. The Board recommends their appointment as Directors liable to retire by rotation.

Pursuant to the provisions of Articles of Association of the Company Mr. Mahadeb Ghosh retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

### Auditors

M/S. J.B.S. & CO., Chartered Accountants retire of the ensuing Annual General Meeting and being eligible offer them selves for re-appointment.

### **Auditors' Report**

The Notes on accounts referred to the auditors' report are self-explanatory and do not call for any further explanation.

### **Particulars of employees**

There was no employee who was in receipt of remuneration as required to be disclosed under section 271(2A) of the Companies Act, 1956

### **Particulars of the technology absorption, conservation of energy and foreign exchange earning & outgo**

Conservation of Energy	:	Not Applicable
Technology Absorption	:	Not Applicable
Foreign Exchange Earnings	:	Nil
Foreign Exchange Outgo	:	Nil

### **Listing of Equity Shares**

The Company's equity shares are listed with The Calcutta Stock Exchange Limited (CSE). The Company has paid requisite listing fees to the Stock Exchange for the financial year 2012-2013

### **Depository system**

Your Company has made arrangement for dematerialization of shares with both National securities Depository Limited (NSDL) and Central Depository Services (India) Limited.

### **Directors' responsibility statement under section 271(2aa) of the company's Act, 1956**

The Board of Directors state:

- i) That in the preparation of annual Accounts, the applicable accounting Standards have been followed along with proper explanations relating to material departures, and Notes in the Auditors' Report in this regard are self explanatory;
- 2) That such accounting policy have been selected and applied consistently and judgments and estimates made 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 financial year and of the profit of the Company for that year.
- 3) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the Provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- 4) The annual accounts have been prepared on a 'going concern basis'.

**Compliance certificate**

In accordance with Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules 2001, the Company has obtained a certificate from a secretary in whole time practice confirming that the Company has complied with all the provisions of the companies Act, 1956 and a copy of such certificate is annexed to this report.

**Acknowledgement**

Your Directors wish to place on record their appreciation for the valuable contributions and co-operations received by the company from its Banker, other Associates of the Company and Statutory Authorities.

For and on Behalf of the Board

Regd. Office:

60, Bentinck Street  
Kolkata - 700 069  
Dated : 28.05.2012

*Minoj. choudhary. Secy. R.K*

DIRECTORS

# J. B. S. & Company

**CHARTERED ACCOUNTANTS**

60, BENTINCK STREET, 4TH FLOOR

KOLKATA - 700 069

Phone : 2225 4828

2225 4829

Fax : 4007 0735

## AUDITORS' REPORT

TO  
THE MEMBERS OF  
**GOLDEN PROPERTIES & TRADERS LTD**

We have audited the attached Balance Sheet of **M/S. GOLDEN PROPERTIES & TRADERS LTD** as at 31st March, 2012 and also the Statement of Profit & Loss and Cash Flow Statement of the company for the year ended on that date. These financial statements are the responsibilities 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 mis-statement. An audit includes examining on test basis, evidence supporting the amounts and disclosure in 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 and report that -

- (1) As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, 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 in the Annexure referred to in Paragraph (1) above :
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purpose of our audit.
  - (b) In our opinion proper books of accounts as required by Law have been kept by the company so far as it appears from our examination of the books.
  - (c) The said Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the Books of accounts.
  - (d) In our opinion and to the best of our information, the Balance sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report comply with the accounting standard referred to in sub-Section (3C) of Section 211 of the Companies Act, 1956.

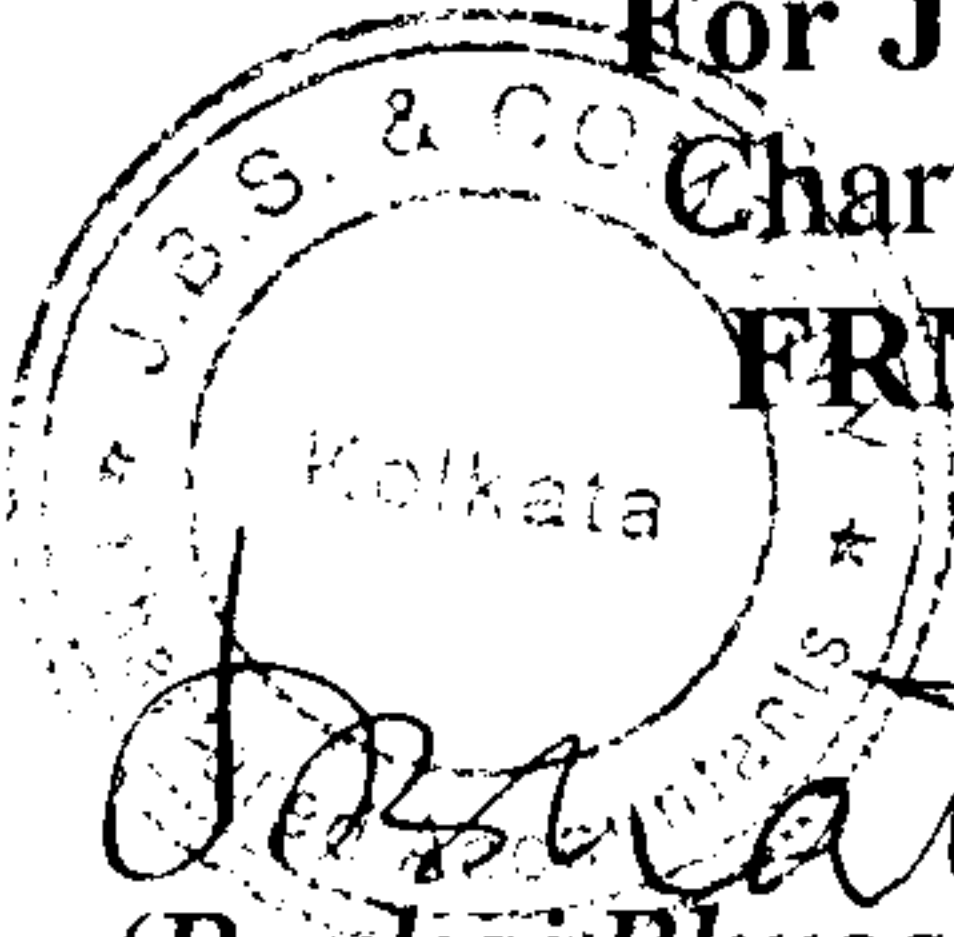


- (e) On the basis of written representation received from the Directors and taken on record by the Board of Directors, we report that no Director is disqualified from being appointed as a Director of the company under Clause (g) of sub-section 1 of Section 274 of the Companies Act, 1956.
- (f) In our opinion and to the best of our information and according to the explanations given to us, the said statements of accounts together with Notes to Accounts & Significant Accounting Policies annexed 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 principle 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 Profit of the company for the year ended on that date

**A N D**

- (iii) in the case of Cash Flow Statement, of the Cash Flow for the year ended on that date.

**For J.B.S & Company**  
**Chartered Accountants**  
**FRN : 323734E**



*(Pankaj Bhusan Bhattacharya)*  
Partner  
Membership No-015416

**Place: Kolkata**

**Dated: 28.05.2012**

**Annexure to the Auditors' Report****Referred to in Paragraph 1 of our Report of even date**

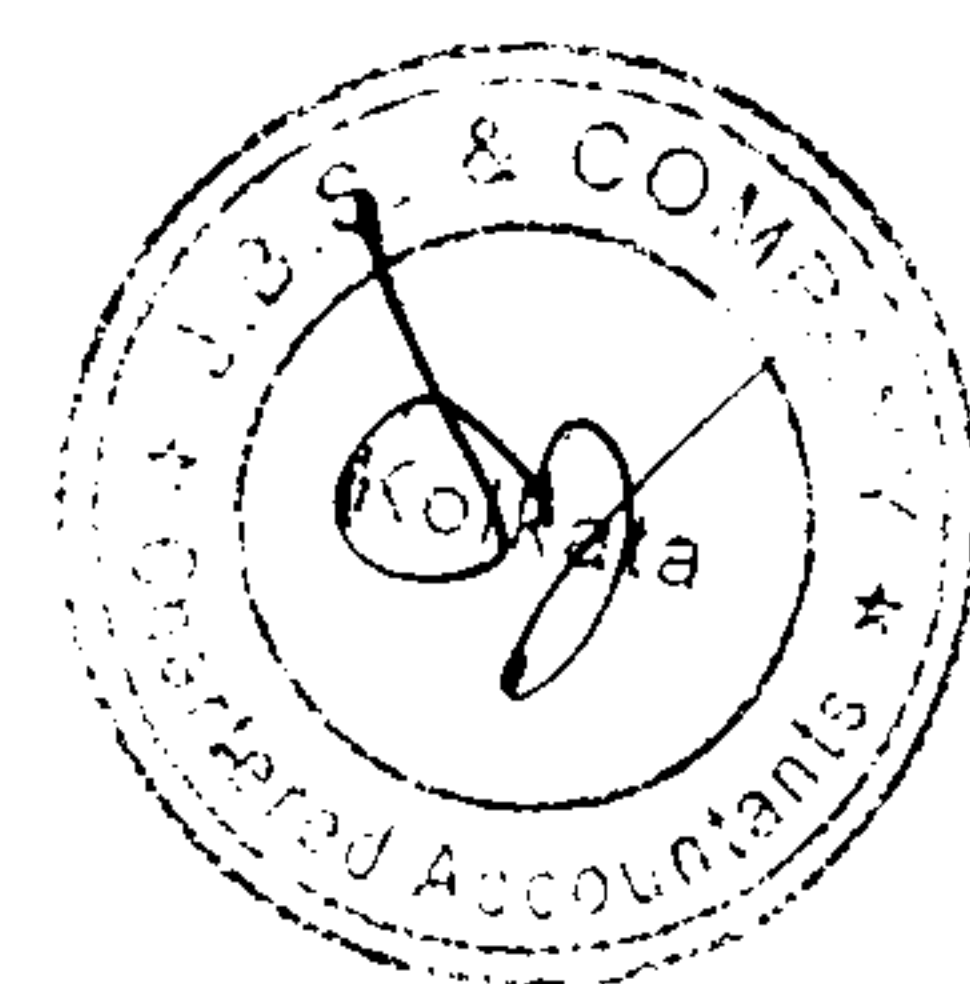
With reference to the Annexure referred to in Paragraph 1 of the Auditors' Report to the Members **M/S. GOLDEN PROPERTIES & TRADERS LTD** on the financial statements for the year ended 31<sup>st</sup> March 2012, we report the followings:

- 1) Since the company has no fixed assets as on date therefore, the Provisions of clause 4 (i) of the Order are not applicable to the Company.
- 2) Since the company has no inventory as on date therefore, the Provisions of clause 4 (ii) of the Order is not applicable to the Company.
- 3) According to the information and explanations given to us, there are no contracts or arrangements referred to in section 301 of the Companies Act, 1956 during the year that need to have been entered in the register maintained under that section.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the Investments made by the Company. There is no continuing failure to correct major weaknesses in internal control.
- 5) The Company has neither taken nor given any secured or unsecured loan from/ to companies, firm or other parties covered in the register maintained under section 301 of the companies Act, 1956.
- 6) The company has not accepted any deposits from the public and consequently , the Directions issued by Reserve Bank of India and the provision of section 58A and 58AA of the Companies Act, 1956t and the rules framed there under are not applicable.
- 7) In our opinion and explanation given to us, the Company has own internal audit system commensurate with the size and nature of its business.
- 8) In our opinion and according to the information and explanations given to us , the Central Government has not prescribed for maintenance of the Cost Records under Clause-(d) of subsection-(1) of Section-209 of the Companies Act 1956 in respect of products of the company.
- 9) a) According to the information and explanations given to us and on basis of our examination of the books of account, the company has generally been regular in depositing undisputed statutory dues including Income Tax and any other material statutory dues with the appropriate authorities during the year.

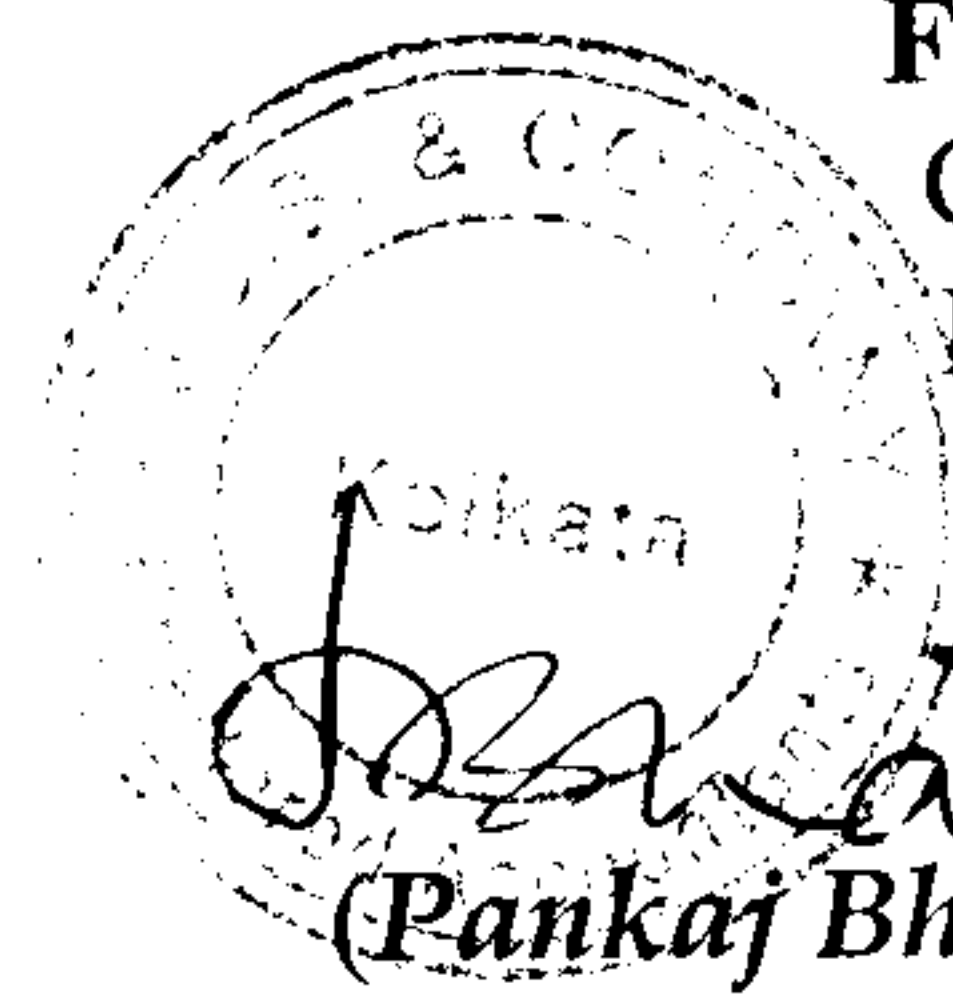




- b) There were no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax and other statutory dues in arrears as at 31st march, 2012 for a period exceeding six months from the date they become applicable.
- c) According to the information and explanation given to us, there are no dues of income tax, sales tax, wealth tax, service tax, customs duty and excise duty which have not been deposited on account of any dispute.
- 10) The company has accumulated losses at the end of the financial year which does not exceed fifty percent of its net worth. The Company has not incurred cash losses during the financial year covered by audit and in the immediately preceeding financial year.
- 11) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.
- 12) In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion and according to the information and explanations given to us, the Company is not a Chit fund/ Nidhi/Mutual benefit fund/society. Therefore, the provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
- 14) The Company has maintained proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. All shares, securities, debentures and other investments have been held by the Company in its own name.
- 15) According to the information and explanations given to us, the company has not given any guarantee for loan taken by other from banks or financial institution.
- 16) According to the information and explanations given to us and on the basis of examination, the Company has not taken term loan during the period. Therefore, the Provisions of clause 4 (xvi) of the Order are not applicable to the Company.



- 17) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short term basis that have been used for long term investments.
- 18) The Company has not made any preferential allotment of share to companies/firm/parties covered in the register maintained under section-301 of the Companies Act, 1956.
- 19) The Company has not issued debenture during the financial year. Therefore, the Provisions of clause 4 (xix) of the Order are not applicable to the Company.
- 20) The Company has not raised any money by way of public issues during the year.
- 21) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period.



**For J.B.S & Company**  
Chartered Accountants  
FRN : 323734E

**(Pankaj Bhusan Bhattacharya)**  
Partner

Membership No-015416

**Place: Kolkata**

**Dated: 28.05.2012**

**GOLDEN PROPERTIES & TRADERS LIMITED**

**Balance Sheet as at 31st March 2012**

(Amount in Rs)

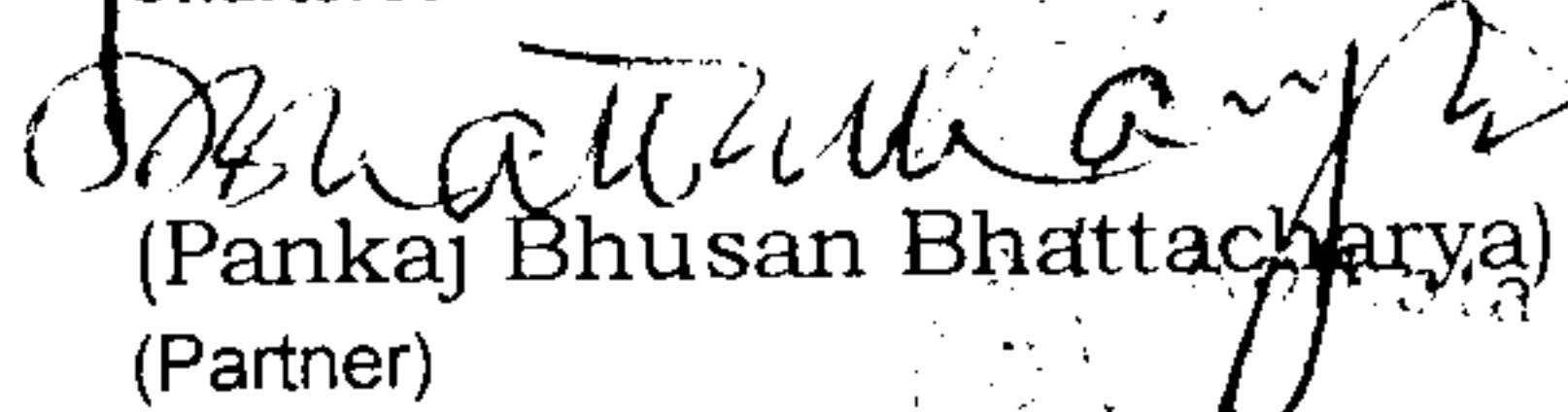
Particulars	Note No.	As at 31st March 2012	As at 31st March 2011
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	2	25,326,800	14,812,800
(b) Share capital suspense		-	10,514,000
(c) Reserves and surplus	3	88,550,503	88,542,015
(d) Money received against share warrants		-	-
		<b>113,877,303</b>	<b>113,868,815</b>
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>(4) Current liabilities</b>			
(a) Short-term borrowings	4	11,000,000	51,500,000
(b) Trade payables		-	-
(c) Other current liabilities	5	46,981	27,788
(d) Short-term provisions	6	94,098	74,272
		<b>11,141,079</b>	<b>51,602,060</b>
<b>TOTAL</b>		<b>125,018,382</b>	<b>165,470,875</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	90,340,547	90,076,047
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	8	25,400,000	51,200,000
(e) Other non-current assets	9	75,920	56,880
		<b>115,816,467</b>	<b>141,332,927</b>
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	10	3,961,107	2,689,706
(e) Short-term loans and advances	11	5,207,368	21,427,922
(f) Other current assets	12	33,440	20,320
		<b>9,201,915</b>	<b>24,137,948</b>
<b>TOTAL</b>		<b>125,018,382</b>	<b>165,470,875</b>

Summary of significant accounting policies 1

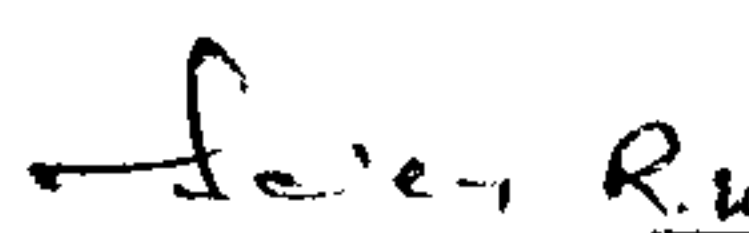
The accompanying notes are integral part of the financial statements

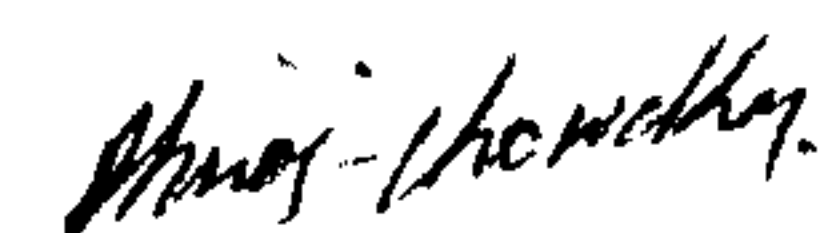
As per our report of even date

For J.B.S & Company  
Chartered Accountants

  
(Pankaj Bhusan Bhattacharya)  
(Partner)

FOR & ON BEHALF OF THE BOARD





DIRECTOR

DIRECTOR

Dated : 28.05.2012  
Place: Kolkata

**GOLDEN PROPERTIES & TRADERS LIMITED**

**Statement of Profit and Loss for the Year Ended 31st March 2012**

(Amount in Rs.)

Particulars	Note No.	As at 31st March 2012	As at 31st March 2011
I. Revenue from operations	13	284,205	185,325
II. Other income		-	-
<b>III. Total Revenue (I + II)</b>		<b>284,205</b>	<b>185,325</b>
<b>IV. Expenses:</b>			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	14	49,988	18,425
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	15	222,639	149,400
<b>Total expenses</b>		<b>272,627</b>	<b>167,825</b>
V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		<b>11,578</b>	<b>17,500</b>
VI. Exceptional items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		<b>11,578</b>	<b>17,500</b>
VIII. Extraordinary Items		-	-
IX. Profit/(Loss) before tax (VII- VIII)		<b>11,578</b>	<b>17,500</b>
X Tax expense:			
(1) Current tax			
-Income Tax		3,090	4,000
-Income Tax for earlier years (FBT)		-	227
(2) Deferred tax		-	-
<b>XI Profit (Loss) for the period from continuing operations (IX-X)</b>		<b>8,488</b>	<b>13,273</b>
XII Profit/(Loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
<b>XIV Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>		<b>8,488</b>	<b>13,273</b>
XVI Earnings per equity share:			
(1) Basic		0.00	0.01
(2) Diluted		0.00	0.01

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

As per our report of even date

**For J.B.S & Company**  
Chartered Accountants

*(Pankaj Bhusan Bhattacharya)*  
(Partner)

Dated : 28.05.2012  
Place: Kolkata

**FOR & ON BEHALF OF THE BOARD**

*(Signature)*

\_\_\_\_\_  
DIRECTOR

*(Signature)*

\_\_\_\_\_  
DIRECTOR

**GOLDEN PROPERTIES & TRADERS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

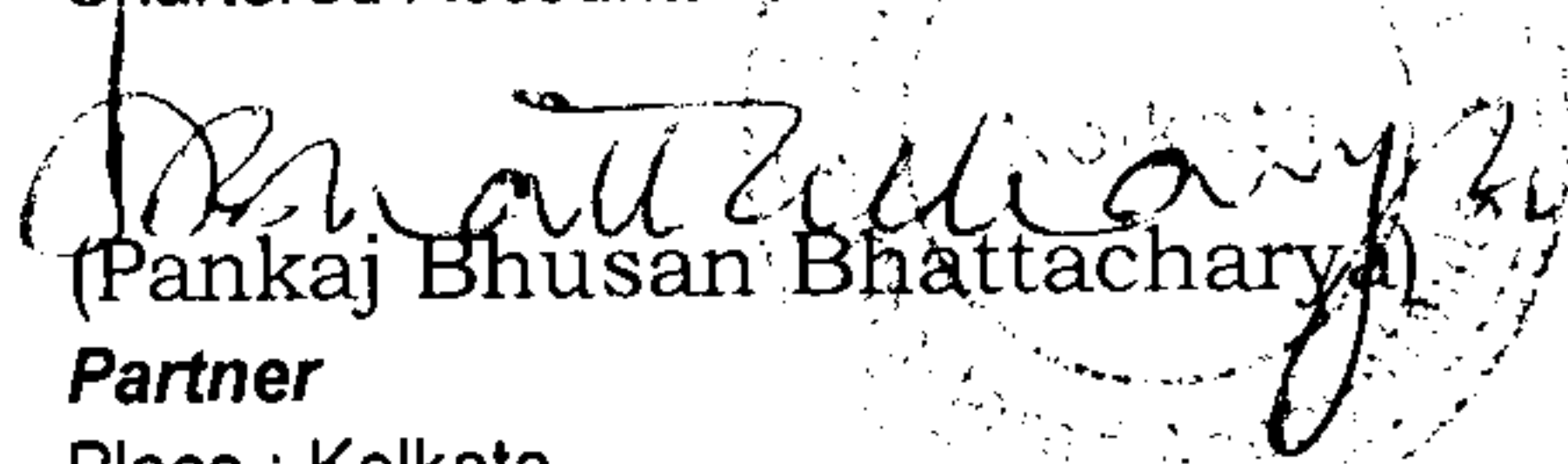
PARTICULARS	YEAR ENDED 31-03-2012		YEAR ENDED 31-03-2011	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(loss) before Tax and Extra Ordinary Items		11,578		17,500
Add :				
Adjustment for Depreciation	-	-	-	-
Loss on sale of investments	-	-	-	-
		11,578		17,500
Less :				
Interest received	273,880	-	-	-
Dividend received	325	-	325	-
Provision for taxation	-	-	4,000	-
Profit on sale of investments	10,000	284,205	185,000	189,325
<b>Operating Profit before Working Capital changes</b>		<b>(272,627)</b>		<b>(171,825)</b>
<b>Adjustments for</b>				
Trade Receivable			(9,578,080)	
Loans & advances	42,020,554		(50,499,823)	
Other Assets	(32,160)			
Short Term Borrowings	(40,500,000)			
Other Liabilities	14,193			
Provisions	16,736			
Trade Payables & provisions			50,785,013	
Preliminary expenses			12,200	
Deferred revenue expenses			(40,600)	
Inventories		1,519,323	-	(9,321,290)
<b>Cash generated from Operations</b>		<b>1,246,696</b>		<b>(9,493,115)</b>
<b>Extra-ordinary items</b>				
Income tax/FBT for earlier year				(227)
Add: Income tax excess provision W/Back				-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>1,246,696</b>		<b>(9,493,342)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Interest received	273,880		-	
Dividend received	325		325	
Sale of investments	144,795,500		57,752,500	
Purchase of investments	(145,050,000)	19,705	(119,837,000)	(62,084,175)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>19,705</b>		<b>(62,084,175)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Securities Premium account			63,660,472	
Proceeds of share capital			10,514,000	74,174,472
<b>NET CASH USED IN FINANCING ACTIVITIES</b>				<b>74,174,472</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>		<b>1,266,401</b>		<b>2,596,956</b>
<b>OPENING CASH &amp; CASH EQUIVALENTS</b>		<b>2,689,706</b>		<b>92,750</b>
<b>CLOSING CASH &amp; CASH EQUIVALENTS</b>		<b>3,956,107</b>		<b>2,689,706</b>

This is the cash flow statement referred to in our report on even date

As per our Report of this date Annexed

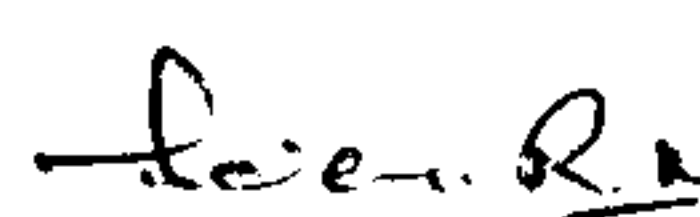
For J.B.S. & Company

Chartered Accountants

  
(Pankaj Bhushan Bhattacharya)  
Partner

Place : Kolkata  
Date : 28.05.2012

FOR & ON BEHALF OF THE BOARD



DIRECTOR



DIRECTOR



**GOLDEN PROPERTIES & TRADERS LIMITED**  
Notes to Balance Sheet for the Year Ended 31st March 2012

**Note 1**

**Accounting Policies & Additional Disclosures**

**Significant accounting policies**

**Basis of Preparation**

(a) During the year ended 31 March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

(b) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles in India.

**Basis of Accounting**

The Company has followed the mercantile system of Accounting and recognizes Income & Expenditure on accrual basis except rates & taxes & being accounted for on cash basis.

**Investments**

Investments being long terms and non trade are valued at cost and provisions for diminution, if any other than temporary is made to recognise decline in the value of investments on the basis of market/ break up value as applicable.

**Preliminary Expenses**

Preliminary expenditures are amortised over a period of 5 years as per the provisions of Income Tax Act, 1961.

Amount in Rs.

**Note 2**

**SHARE CAPITAL**

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
<b>Authorized shares</b>		
26,00,000 (P.Y.18,40,000) Equity shares of Rs. 10/- each	26,000,000	18,400,000
<b>Issued, Subscribed and Paid up</b>		
25,32,680(P.Y.14,81,280) Equity shares of Rs. 10/- each fully paid up	25,326,800	14,812,800
<b>Total</b>	<b>25,326,800</b>	<b>14,812,800</b>

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

Particulars	31.03.2012		31.03.2011	
	No.	Rs.	No.	Rs.
<b>Equity shares</b>				
At the beginning of the period	1,481,280	14,812,800	1,481,280	14,812,800
Issued during the period	1,051,400	10,514,000	-	-
Outstanding at the end of the period	<b>2,532,680</b>	<b>25,326,800</b>	<b>1,481,280</b>	<b>14,812,800</b>



