

ANNUAL REPORT

2011-2012

BAJORIA MAYANK & ASSOCIATES

Chartered Accountants

19, R.N.Mukherjee Road

Eastern Building, 1st Floor

Kolkata-700001

JAISUKH DEALERS PRIVATE LIMITED

JAISUKH DEALERS PRIVATE LIMITED

DIRECTORS' REPORT

To
The Members,

The Board of Directors has great pleasure in presenting the Annual Report of the Company along with Financial Statement of Accounts for the year ended 31st March 2012.

1. FINANCIAL PERFORMANCE

The Company has commenced its operations during the year under review. Your Company has prepared the Statement of Profit & Loss, net profit of the company during this financial year is Rs. 510,281.00/-.

2. DEPOSITS

The Company has not accepted any deposits during the financial year within the meaning of Section 58A of the companies Act, 1956 and the rules made thereunder.

3. AUDITORS' REPORT

The observations made in the Auditors' Report are self-explanatory and they do not call for any further comments under section 217 (3) of the Companies Act, 1956

4. AUDITORS

M/s. Bajoria Mayank & Associates, Chartered Accountants, Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and being eligible, are recommended for re-appointment. A certificate from the Auditors has been received to the effect that the re-appointment if made, would be in accordance with Section 224 (1B) of the Companies Act, 1956.

5. PARTICULARS OF EMPLOYEES

There is no employee whose particulars are to be disclosed under section 217(2A) of the Companies Act, 1956.

6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956, the Board of Directors hereby state:

1. That in the preparation of Annual Accounts for the year ended 31st march 2012; the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any.

JAISUKH DEALERS PRIVATE LIMITED

2. That the Directors have selected appropriate accounting policies and applied them consistently and made judgments & estimates that are reasonable & prudent so as to give a true and a fair view of the state of affairs of the Company as at 31st March, 2012.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the directors have prepared the annual accounts on going concern basis.

7. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS

The Company is yet to commence its activities in the above area and hence the same is not applicable to the Company.

8. SHARE CAPITAL

During the year under review, the Paid-up Share Capital of the Company has been Rs. 855,000/-.

9. ACKNOWLEDGEMENT

The Directors would like to express their grateful appreciations for the assistance and co-operations received from the various persons associated with the company. Your Directors wish to place on record their deep sense of appreciation for the persons associated with the Company.

For and on behalf of the Board



KISHAN KUMAR JAJODIA
Director

Place: Kolkata

Date: 3rd August, 2012



AUDITORS' REPORT

To the Members of

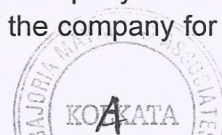
M/S. JAISUKH DEALERS PRIVATE LIMITED

We have audited the attached Balance Sheet of M/S. **JAISUKH DEALERS PRIVATE LIMITED** as at 31st March, 2012, the Statement of Profit & Loss 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.

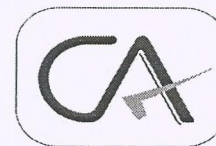
We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing 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.

We report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts as required by Law have been kept by the Company so far as appears from our examination of those books.
3. The Balance Sheet and the Statement of Profit & Loss dealt with by this report are in agreement with the books of accounts.
4. In our opinion, the Balance Sheet, Statement of Profit & Loss dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
5. On the basis of written representation received from the Directors, as on 31st March, 2012, and taken on records 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.
6. In our opinion and to the best of our information and according to explanation given to us, the annexed accounts, subject to the notes thereon and attached there to give, in the prescribed manner, the information required by the Companies Act, 1956 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 profit of the company for the year ended on that date.



BAJORIA MAYANK & ASSOCIATES
CHARTERED ACCOUNTANTS



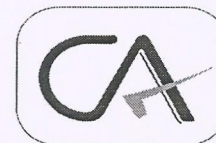
19, R.N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata- 700001 Email bmassociates11@gmail.com

As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956, on the basis of such checks as we considered appropriate and according to information and explanations given to us during the course of audit, we state that :-

1. As the company does not have any fixed assets therefore provisions of clause (i) of Companies (Auditor's Report) Order, 2003 is not applicable to the company.
2. As the company does not have any inventory therefore provisions of clause (ii) of Companies (Auditor's Report) Order, 2003 is not applicable to the company.
3. The Company has not granted or taken any loans, secured or unsecured, to/from Companies, Firms or other parties covered in the register maintained under the provision of Section 301 of the Act.
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 with regard to purchase and sale of inventory. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
5. According to the information and explanations given to us, there are no transactions made in pursuance of section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakh in respect of each party during the year.
6. The Company has not accepted deposits from the public. The directives issued by the Reserve Bank of India and the provision of section 58A and 58AA of the Act and the rules framed there under, wherever applicable, have been complied with.
7. In respect of statutory dues:
 - a) According to the information and explanations given to us, the company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other material statutory dues applicable to it with the appropriate authorities during the year.
 - b) According to the Information & explanations given to us, there were no undisputed amounts payable in respect of income tax, wealth tax, customs duty, excise duty and cess which are in arrears as at March 31, 2012 for a period of more than six months from the date they became payable.
8. The Company has internal audit system commensurate with the size and nature of its business.
9. The provisions of Section 209(1)(d) of the Companies Act, 1956 for maintenance of cost records are not applicable to the company.
10. The Company has no accumulated losses as on 31st March, 2012. The company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year too.
11. According to the information and explanations given to us, the company has no dues to financial institutions and banks.
12. In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.



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13. Clause (xiii) of the order is not applicable to the company as the company is not a Chit Fund Company or Nidhi/Mutual benefit Fund/Society.

14. According to the information and explanations given to us, the Company does not deal or trade in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditors Report) Order, 2003 are not applicable to the Company.

15. The Company has not given any guarantee for loans taken by others from banks or financial institutions.

16. In our opinion and on the basis of the information and explanations given to us, since the company has not availed any term loans hence the relative reporting requirements are not applicable.

17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment and funds raised on long-term basis have not been used for short-term investment.

18. 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.

19. The Company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.

20. During the period covered by our audit report, the company has not raised any money by way of public issue.

21. According to the explanation and information given to us, based upon the audit procedures performed and representation made by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our Audit.

For Bajoria Mayank & Associates
Firm Registration No. 327336E
Chartered Accountants



Anish Kumar Banka

CA. Anish Kumar Banka
Partner
M. No. 412888

Kolkata, 3rd August, 2012

JAISUKH DEALERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2012

(Amount in Rs.)

	Particulars	Note No.	As at the end of 31.03.2012	As at the end of 31.03.2011
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	<u>02</u>	855,000.00	695,000.00
	(b) Reserves and surplus	<u>03</u>	19,500,045.64	11,307,441.47
			20,355,045.64	12,002,441.47
(2)	Share application money pending allotment		-	8,000,000.00
(3)	Current liabilities			
	(a) Other current liabilities	<u>04</u>	10,000.00	5,000.00
	(b) Short-term provisions	<u>05</u>	164,426.83	6,750.00
			174,426.83	8,011,750.00
	TOTAL		20,529,472.47	20,014,191.47
II.	ASSETS			
(1)	Non-current assets			
	(a) Non Current Investments	<u>06</u>	19,775,000.00	19,775,000.00
	(b) Other Non-current assets	<u>07</u>	4,006.00	8,012.00
			19,779,006.00	19,783,012.00
(2)	Current assets			
	(a) Cash and cash equivalents	<u>08</u>	133,588.12	180,952.12
	(b) Short-term Loans and Advances	<u>09</u>	11,742.00	10,892.00
	(c) Trade Receivables	<u>10</u>	605,136.35	39,335.35
			750,466.47	231,179.47
	TOTAL		20,529,472.47	20,014,191.47

Summary of significant accounting policies

01

The accompanying notes are an integral part of the financial statements

As per our Report of even date

For BAJORIA MAYANK & ASSOCIATES

Firm Registration No. 327336E

Chartered Accountants

Anish Kumar Banka

CA Anish Kumar Banka

Partner



For and on Behalf of the Board

Jaisukh Dealers Pvt. Ltd.

[Signature]
Director.

Jaisukh Dealers Pvt. Ltd.

[Signature]
Director

Director

Director

JAISUKH DEALERS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2012

(Amount in Rs.)

	Particulars	Note No.	For the Period Ended 31.03.2012	For the Period Ended 31.03.2011
I.	Revenue from operations (Gross)	11	565,801.00	39,335.35
II.	Other income	12	-	7,000.00
III.	Total Revenue (I + II)		565,801.00	46,335.35
IV.	Expenses:			
	Employee benefits expense	13	36,000.00	0.00
	Other expenses	14	19,520.00	43,731.00
	Total expenses		55,520.00	43,731.00
V.	Profit/Loss before exceptional and extraordinary items and tax (III-IV)		510,281.00	2,604.35
VI.	Exceptional items		-	-
VII.	Profit/Loss before extraordinary items and tax (V - VI)		510,281.00	2,604.35
VIII.	Extraordinary Items		-	-
IX.	Profit/Loss before tax (VII- VIII)		510,281.00	2,604.35
X.	Tax expense:			
	(1) Current tax (MAT, if applicable)		157,676.83	900.00
	(2) Deferred tax		-	-
	(3) Income Tax for Earlier Years		-	-
			157,676.83	900.00
XI.	Profit/(Loss) for the period		352,604.17	1,704.35
XII.	Earnings per equity share Basic and Diluted		4.12	0.02

Summary of significant accounting policies

01

The accompanying notes are an integral part of the financial statements

As per our Report of even date

For BAJORIA MAYANK & ASSOCIATES
Firm Registration No. 327336E
Chartered Accountants

Anish Kumar Banka

CA Anish Kumar Banka
Partner
M. NO. 412888
Date: 3rd August, 2012



For and on Behalf of the Board

Jaisukh Dealers Pvt. Ltd.

Jaisukh Dealers Pvt. Ltd.

[Signature]
Director

[Signature]
Director

Director

Director

NOTES TO FINANCIAL STATEMENTS

(Amount in Rs.)

Note 02		
SHARE CAPITAL		
	31.03.2012	31.03.2011
	Rs.	Rs.
Authorized shares		
100,000 Equity shares of Rs. 10 each (P.Y. 100,000 Equity Shares of Rs. 10 each)	10,00,000.00	10,00,000.00
Issued, Subscribed and Paid up		
85,500 Equity shares of Rs.10 (P.Y. 69,500 Equity shares of Rs. 10) Each fully paid-up	8,55,000.00	6,95,000.00

Additional Disclosures:

(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	31.03.2012		31.03.2011	
	No.	Rs.	No.	Rs.
At the beginning of the period	69,500	6,95,000.00	69,500	6,95,000.00
Issued during the period	16,000	1,60,000.00	-	-
Outstanding at the end of the period	85,500	8,55,000.00	69,500	6,95,000.00

(ii) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of shareholders holding more than 5% shares in the company

Equity shares	31.03.2012		31.03.2011	
	No.	%	No.	%
Kishan Kumar Jajodia	33,000	38.60	33,000	47.48
Prakash Kumar Jajodia	36,500	42.69	36,500	52.52
Highgrowth Vincom Pvt Ltd	16,000	18.71	-	-

Note 03

Reserves and Surplus

	31.03.2012	31.03.2011
	Rs.	Rs.
Securities Premium Account		
Balance as per the last financial statement	1,13,05,000.00	1,13,05,000.00
Add : Premium on shares issued during the year	78,40,000.00	-
Add: Transfer from Profit & Loss Account	-	-
Balance as at the end of the year	1,91,45,000.00	1,13,05,000.00
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statement	2,441.47	737.12
Add : Profit for the year	3,52,604.17	1,704.35
Less : Transfer to General Reserve	-	-
Net surplus in the statement of profit and loss	3,55,045.64	2,441.47
Total Reserves and Surplus	1,95,00,045.64	1,13,07,441.47

Note 04

Other Current Liabilities

Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Liability for expenses		
- Auditors Remuneration		
Bajoria Mayank & Associates	10,000.00	5,000.00
Total	10,000.00	5,000.00

NOTES TO FINANCIAL STATEMENTS (contd.)

(Amount in Rs.)

Note 05		
Short Term Provisions		
Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Provision for income tax		
- for others	5,850.00	5,850.00
- for FY 2010-11	900.00	900.00
- for FY 2011-12	1,57,676.83	-
Total	1,64,426.83	6,750.00

Note 07		
Other Non-current Assets		
Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Unamortised expenses		
- Preliminary expenses		
Opening	8,012.00	12,018.00
Incurred during the period	-	-
Less: Written off during the period	4,006.00	4,006.00
Total	4,006.00	8,012.00

Note 08		
Cash & cash Equivalents		
	31.03.2012	31.03.2011
	Rs.	Rs.
Cash in hand	57,173.00	1,04,537.00
Balances with banks (Current Account)		
- Indian Bank	76,415.12	76,415.12
Total	1,33,588.12	1,80,952.12

Note 09		
Short-term loans and advances		
Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Loans and advances to Others		
- Income tax Payment 2008-09	836.00	836.00
- Income tax Payment 2009-10	10,056.00	10,056.00
- Income tax Payment 2010-11	850.00	-
Total	11,742.00	10,892.00

NOTES TO FINANCIAL STATEMENTS (contd.)

(Amount in Rs.)

Note 10		
Trade Receivables		
Particulars	31.03.2012	31.03.2011
	Rs.	Rs.
Trade Receivables		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
- Others	-	-
Other Trade Receivables		
- Third Eye Commodities Pvt. Ltd.	6,05,136.35	39,335.35
Total	6,05,136.35	39,335.35

NOTES TO FINANCIAL STATEMENTS (contd.)

(Amount in Rs.)

Note 6			
Non Current Investments			
	Particulars	31.03.2012	31.03.2011
A	Other Investments (Refer B below)		
	(a) Unquoted Equity Investments	19,775,000.00	19,775,000.00
	Total	19,775,000.00	19,775,000.00

B	Non Current Investments in Unquoted Equity Instruments									
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV / Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (Rs.)		Whether stated at Cost Yes / No	If Answer Column 'No' Basis Valuat
(1)	(2)	(3)	2012	2011	(6)	(7)	2012	2011	(10)	(11)
1	Anumati Distributors Private Limited	Others	8,375	670	Unquoted	Fully Paid	1,675,000.00	1,675,000.00	Yes	NA
2	Electrolugs & Terminal Limited	Others	-	1,000	Unquoted	Fully Paid	-	200,000.00	Yes	NA
3	Girraj Agencies Private Limited	Others	8,500	680	Unquoted	Fully Paid	1,700,000.00	1,700,000.00	Yes	NA
4	Glorious Vincom Private Limited	Others	17,800	17,800	Unquoted	Fully Paid	8,900,000.00	8,900,000.00	Yes	NA
5	Haladia Steels Limited	Others	-	7,500	Unquoted	Fully Paid	-	1,500,000.00	Yes	NA
6	Jagnath Tieup Private Limited	Others	-	2,000	Unquoted	Fully Paid	-	1,000,000.00	Yes	NA
7	Isbat Damodar Private Limited	Others	-	21,000	Unquoted	Fully Paid	-	4,200,000.00	Yes	NA
8	Unipon Hospital & Medical Sciences Private Limited	Others	-	1,500	Unquoted	Fully Paid	-	300,000.00	Yes	NA
9	Brindavan Cottage Craft Centre Private Limited	Others	-	6,000	Unquoted	Fully Paid	-	300,000.00	Yes	NA
10	Pears Mercantiles Private Limited	Others	15,000	-	Unquoted	Fully Paid	7,500,000.00	-	Yes	NA
	Total						19,775,000.00	19,775,000.00		



NOTES TO STATEMENT OF PROFIT AND LOSS

(Amount in Rs.)

Note 11		
Revenue From Operations		
	31.03.2012	31.03.2011
	Rs.	Rs.
Sale of Sarees and other commodities	5,65,801.00	39,335.35
Revenue From Operations (Net)	5,65,801.00	39,335.35

Note 12		
Other Income		
	31.03.2012	31.03.2011
	Rs.	Rs.
Profit on sale of Investment	-	7,000.00
Total	-	7,000.00

Note 13		
Employee Benefit Expenses		
	31.03.2012	31.03.2011
	Rs.	Rs.
Salaries, Allowance and Bonus	36,000.00	-
Total	36,000.00	-

Note 14		
Other Expenses		
	31.03.2012	31.03.2011
	Rs.	Rs.
<u>Auditors Remuneration</u>		
As statutory Audit Fees	5,000.00	5,000.00
Bank Charges	-	145.00
Filing Fees	600.00	3,800.00
Printing & Stationery	-	700.00
General Expenses	3,218.00	4,080.00
Postage & Telegram	2,948.00	-
Conveyance Charges	3,748.00	-
Accounting Charges	-	26,000.00
Preliminary Expenses (Written Off)	4,006.00	4,006.00
Total	19,520.00	43,731.00



Jaisukh Dealers Private Limited**Notes forming part of the financial statements for the year ended 31st march, 2012**

Note	Particulars
A	GENERAL INFORMATION
	Jaisukh Dealers Private Limited is a private company incorporated under the provisions of The Indian Companies Act, 1956. The Company is engaged in the business of trading of various kinds of Sarees & other commodities.
1	SIGNIFICANT ACCOUNTING POLICIES
1.1	Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention method. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
1.2	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.
1.3	Inventories Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.
1.4	Tangible Fixed Assets, Depreciation and amortisation i Fixed Assets are stated at cost less accumulated depreciation and impairment loss, if any. ii Depreciation has been provided on the written down method as per the rates prescribed in Schedule XIV to the Companies Act, 1956.
1.5	Investments Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

Jaisukh Dealers Private Limited
Notes forming part of the financial statements

Note 1 Significant accounting policies (contd.)

Note	Particulars
1.6	<p>Earnings per share</p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>
1.7	<p>Taxes on income</p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p>Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.</p>
1.8	<p>Provisions and contingencies</p> <p>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p>

Jaisukh Dealers Private Limited
Notes forming part of the financial statements

Note 1 Significant accounting policies (contd.)

Note	Particulars
1.9	<p>Revenue Recognition</p> <p>Interest: Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.</p> <p>Dividends: Revenue is recognised on actual receipt basis.</p> <p>Other Income: The amounts receivable from various agencies are accounted on accrual basis to the extent it is possible to ascertain the income with reasonable accuracy.</p>



B)

ADDITIONAL NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2012

(i)

Related parties Disclosure as per Account standard 18 .

A.

List of Related Parties :

<u>Party</u>	<u>Relationship</u>
i) Prakash Kumar Jajodia	Director
ii) Kishan Kumar Jajodia	Director
iii) Soumen Sen Gupta	Director

(ii)

Earning Per Share :

	<u>2011-12</u>	<u>2010-11</u>
Profit After Tax	352,604.17	1704.35
No. of Equity Shares	85500	69500
Basic/Diluted Earning (in Rs.) per share	4.12	0.02

(iii)

Previous year's figures have been regrouped / rearranged wherever considered necessary to confirm to current years grouping and classification.

As per our Report of even date

For BAJORIA MAYANK & ASSOCIATES
Firm Registration No. 327336E
Chartered Accountants

Anish Kumar Banka

CA Anish Kumar Banka
Partner
M. NO. 412888
Date: 3rd August, 2012



For and on Behalf of the Board

Jaisukh Dealers Pvt. Ltd. Jaisukh Dealers Pvt. Ltd.


Director.


Director.

Director

Director