

ANNUAL REPORT

2012-2013

BAJORIA MAYANK & ASSOCIATES

Chartered Accountants

19, R.N.Mukherjee Road

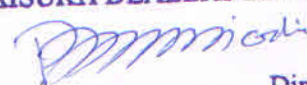
Eastern Building, 1st Floor

Kolkata-700001

JAISUKH DEALERS LIMITED

(Formerly JAISUKH DEALERS PRIVATE LIMITED)

JAISUKH DEALERS LIMITED



Director

JAISUKH DEALERS LIMITED
(Formerly 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 2013.

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.19,96,087.23/-.

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 2013; the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any.

JAISUKH DEALERS LIMITED
(Formerly 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, 2013.
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.

Place: Kolkata
Date: 2nd August, 2013

For and on behalf of the Board



KISHAN KUMAR JAJODIA
Director



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
JAISUKH DEALERS LIMITED
Formerly Jaisukh Dealers Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Jaisukh Dealers Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2013.
- b. In the case of Profit and Loss Account, of the **Profit/Loss** for the year ended on that date.





Report on Other Legal and Regulatory Requirements

- I. As required by section 227 (3) of the Act, we report that
- 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;
 - 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.
 - The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of Account;
 - In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - On the basis of written representations received from the directors, as on 31st March, 2013, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.
- II. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose hereunder a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All the assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
 - (c) During the year, the company has not disposed any part of its fixed assets.
 - (a) The inventory has been physically verified during the year by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) On the basis of our examination, we are of the opinion that the company is maintaining proper records of inventory and no material discrepancies were noticed on the physical verification.
 - 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.
 - 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.



BAJORIA MAYANK & ASSOCIATES
CHARTERED ACCOUNTANTS



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

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 any deposits from the public attracting the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under.
7. The Company has internal audit system commensurate with the size and nature of its business.
8. Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.
9. (a) The Company is generally regular in depositing undisputed statutory dues including Income-tax, Wealth Tax and other statutory dues with the appropriate authorities as at 31st March, 2013.
(b) As on 31st March, 2013 there are no dues of Income tax or any other statutory dues which have not been deposited on account of any dispute.
10. The Company has no accumulated losses as on 31st March, 2013. 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 any financial Institutions or banks or debenture holders during the year under consideration.
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.
13. The Company is not subject to the provisions of any special statute applicable to chit fund. The Company is not a 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. According to the information and explanations given by the management and on the basis of examination of the books of Accounts, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. According to the information and explanations given by the management and on the basis of examination of the books of Accounts, the Company has not taken any term loan and so the question of application does not arise.
17. According to the information and explanations given by the management and on the basis of an overall examination of the Balance Sheet, the Company has not raised funds to be used specifically for short term or long term basis.
18. During the year, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained U/s 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.



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CHARTERED ACCOUNTANTS



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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 Number: 327336E
Chartered Accountants

Anish Kumar Banka.

CA. Anish Kumar Banka
Partner
Membership No: 412888

Place: Kolkata

Dated: The 2nd Day of August, 2013

JAISUKH DEALERS LIMITED
(Formerly Jaisukh Dealers Private Limited)
Balance Sheet as at 31st March, 2013

(Amount in Rs.)

	Particulars	Note No.	As at the end of 31.03.2013	As at the end of 31.03.2012
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	02	8,55,000.00	8,55,000.00
	(b) Reserves and surplus	03	2,08,76,044.96	1,95,00,045.64
			2,17,31,044.96	2,03,55,045.64
(2)	Non-current liability			
	(a) Deferred tax liability	04	3,296.91	-
			3,296.91	-
(3)	Current liabilities			
	(a) Other current liabilities	05	27,472.00	10,000.00
	(b) Trade Payables	06	4,24,33,936.00	-
	(c) Short-term provisions	07	6,16,791.00	1,64,426.83
			4,30,78,199.00	1,74,426.83
	TOTAL		6,48,12,540.87	2,05,29,472.47
II.	ASSETS			
(1)	Non-current assets			
	(a) Fixed Assets	08	32,008.80	-
	(b) Non-Current Investments	09	-	1,97,75,000.00
	(c) Other Non-current assets	10	-	4,006.00
			32,008.80	1,97,79,006.00
(2)	Current assets			
	(a) Inventories	11	2,33,81,179.05	-
	(b) Trade Receivables	12	4,10,42,688.00	6,05,136.35
	(c) Cash and cash equivalents	13	3,56,665.02	1,33,588.12
	(d) Short-term Loans and Advances	14	-	11,742.00
			6,47,80,532.07	7,50,466.47
	TOTAL		6,48,12,540.87	2,05,29,472.47

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
M. NO. 412888
Date: 2nd August, 2013

For and on Behalf of the Board

JAISUKH DEALERS LIMITED

JAISUKH DEALERS LIMITED

Director

Director

Director

Director

JAISUKH DEALERS LIMITED
(Formerly Jaisukh Dealers Private Limited)
Statement of Profit and Loss for the year ended 31st March, 2013

(Amount in Rs.)

Particulars	Note No.	For the Period Ended 31.03.2013	For the Period Ended 31.03.2012
I. Revenue from operations (Gross)	15	6,77,96,138.00	5,65,801.00
II. Other income	16	8,48,531.60	-
III. Total Revenue (I + II)		6,86,44,669.60	5,65,801.00
IV. Expenses:			
Purchases	17	8,96,96,115.05	-
Change in Inventories of Finished Goods	18	(2,33,81,179.05)	-
Employee benefits expense	18	1,32,000.00	36,000.00
Depreciation	19	21,339.20	-
Other expenses	19	1,80,307.17	19,520.00
Total expenses		6,66,48,582.37	55,520.00
V. Profit/Loss before exceptional and extraordinary items and tax (III-IV)		19,96,087.23	5,10,281.00
VI. Exceptional items		-	-
VII. Profit/Loss before extraordinary items and tax (V - VI)		19,96,087.23	5,10,281.00
VIII. Extraordinary Items		-	-
IX. Profit/Loss before tax (VII- VIII)		19,96,087.23	5,10,281.00
X. Tax expense:			
(1) Current tax (MAT, if applicable)		6,16,791.00	1,57,676.83
(2) Deferred tax		3,296.91	-
(3) Income Tax for Earlier Years		-	-
		6,20,087.91	1,57,676.83
XI. Profit/(Loss) for the period		13,75,999.32	3,52,604.17
XII. Earnings per equity share Basic and Diluted		16.09	4.12

01

Summary of significant accounting policies

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: 2nd August, 2013



For and on Behalf of the Board

JAISUKH DEALERS LIMITED

JAISUKH DEALERS LIMITED

Director

Director

Director

Note 02		
SHARE CAPITAL		
	31.03.2013	31.03.2012
	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. 85,500 Equity shares of Rs. 10) Each fully paid-up	8,55,000.00	8,55,000.00

Additional Disclosures:

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

Equity shares	31.03.2013		31.03.2012	
	No.	Rs.	No.	Rs.
At the beginning of the period	85,500	8,55,000.00	69,500.00	6,95,000.00
Issued during the period	-	-	16,000.00	1,60,000.00
Outstanding at the end of the period	85,500	8,55,000.00	85,500.00	8,55,000.00

(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	31.03.2013		31.03.2012	
	No.	%	No.	%
Kishan Kumar Jajodia	42,500	49.71	33000	38.60
Prakash Kumar Jajodia	42,600	49.82	36500	42.69
Highgrowth Vincom Pvt Ltd	0	0.00	16000	18.71
Total	85,100	99.53	85,500	100.00

Note 03

Reserves and Surplus

	31.03.2013	31.03.2012
	Rs.	Rs.
Securities Premium Account		
Balance as per the last financial statement	1,91,45,000.00	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	1,91,45,000.00
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statement	3,55,045.64	2,441.47
Add : Profit for the year	13,75,999.32	3,52,604.17
Less : Transfer to General Reserve	-	-
Net surplus in the statement of profit and loss	17,31,044.96	3,55,045.64
Total Reserves and Surplus	2,08,76,044.96	1,95,00,045.64

Jaisukh Dealers Limited
(Formerly Jaisukh Dealers Private Limited)
NOTES TO FINANCIAL STATEMENTS (contd.)

(Amount in Rs.)

Note 04		
Deferred tax Liability		
Particulars	31.03.2013	31.03.2012
	Rs.	Rs.
A. WDVas per Companies Act.	32,008.80	-
B. WDV as per Income Tax Act.	21,339.20	-
Difference (A-B)	10,669.60	-
Deferred Tax Liability (30%)	3,200.88	-
Add: Education Cess (2%)	64.02	-
Add: Higher Secondary Education Cess (1%)	32.01	-
Deferred Tax Liability during the year (A)	3,296.91	-
Opening Deferred Tax Liability provision (B)	-	-
Total Deferred Tax Liability provision required (A-B)	3,296.91	-

Note 05		
Other Current Liabilities		
Particulars	31.03.2013	31.03.2012
	Rs.	Rs.
Liability for expenses		
- Auditors Remuneration		
Bajoria Mayank & Associates	27,472.00	10,000.00
Total	27,472.00	10,000.00

Note 06		
Trade Payables		
Particulars	31.03.2013	31.03.2012
	Rs.	Rs.
Faithful Cloth Merchants Pvt. Ltd.	2,61,65,536.00	-
Gruff sales Pvt. Ltd.	89,59,352.00	-
Sidhsilver Commercial Pvt. Ltd.	71,15,048.00	-
Creditor for expenses	1,94,000.00	-
Total	4,24,33,936.00	-

Note 07		
Short Term Provisions		
Particulars	31.03.2013	31.03.2012
	Rs.	Rs.
Provision for income tax		
- for others	-	5,850.00
- for FY 2010-11	-	900.00
- for FY 2011-12	-	1,57,676.83
- for FY 2012-13	6,16,791.00	-
Total	6,16,791.00	1,64,426.83



Note 08

Tangible Assets

		Gross Block			Depreciation			Net Block	
Particulars	Rate	As on 01.04.2012	Addition/ Deduction	As on 31.03.2013	Up to 31.03.2012	For the Year	Up to 31.03.2013	As on 31.03.2013	As on 31.03.2012
Computer	40.00%	0.00	53,348.00	53,348.00	0.00	21,339.20	21,339.20	32,008.80	0.00
Total		0.00	53,348.00	53,348.00	0.00	21,339.20	21,339.20	32,008.80	0.00



Jaisukh Dealers Limited
(Formerly Jaisukh Dealers Private Limited)
NOTES TO FINANCIAL STATEMENTS (contd.)

(Amount in Rs.)

Note 09		
Non Current Investments		
Particulars	31.03.2013	31.03.2012
A		
Other Investments (Refer B below)		
(a) Unquoted Equity Investments	-	1,97,75,000.00
Total	-	1,97,75,000.00

B	Non Current Investments in Unquoted Equity Instruments				Amount (Rs.)		Whether stated at Cost Yes / No	If Answer to Column (10) is 'No' - Basis of Valuation
	Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units	2013	2012		
					(4)	(5)		
(1)			(3)				(7)	(9)
1		Anumati Distributors Private Limited	Others	8,375	8,375	Unquoted	Fully Paid	16,75,000.00
2		Giriraj Agencies Private Limited	Others	8,500	8,500	Unquoted	Fully Paid	17,00,000.00
3		Glorious Vincom Private Limited	Others	17,800	17,800	Unquoted	Fully Paid	89,00,000.00
4		Pears Mercantiles Private Limited	Others	15,000	15,000	Unquoted	Fully Paid	75,00,000.00
		Total						1,97,75,000.00



Jaisukh Dealers Limited
(Formerly Jaisukh Dealers Private Limited)
NOTES TO FINANCIAL STATEMENTS

(Amount in Rs.)

Note 10		
Other Non-current Assets		
Particulars	31.03.2013	31.03.2012
	Rs.	Rs.
Unamortised expenses		
- Preliminary expenses		
Opening	4,006.00	8,012.00
Incurred during the period	-	-
Less: Written off during the period	4,006.00	4,006.00
Total	-	4,006.00

Note 11		
Inventories		
Particulars	31.03.2013	31.03.2012
	Rs.	Rs.
Finished Goods	2,33,81,179.05	-
Total	2,33,81,179.05	-

Note 12		
Trade Receivables		
Particulars	31.03.2013	31.03.2012
	Rs.	Rs.
Trade Receivables		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
Other Trade Receivables		6,05,136.35
- Third Eye Commodities Pvt. Ltd.	-	-
- Annapurna Enterprises	75,36,847.00	-
- Ashirwad Suppliers Pvt. Ltd.	58,04,213.00	-
- Barbrik Vanijya Pvt. Ltd.	77,30,563.00	-
- Kamalkant Vinimay Pvt. Ltd.	95,94,268.00	-
- Original Fashion Ltd.	1,03,76,797.00	-
Total	4,10,42,688.00	6,05,136.35



Note 13		
Cash & cash Equivalents		
	31.03.2013	31.03.2012
	Rs.	Rs.
Cash in hand	60,341.00	57,173.00
Balances with banks (Current Account)		
- Indian Bank	2,96,324.02	76,415.12
Total	3,56,665.02	1,33,588.12

Note 14		
Short-term loans and advances		
Particulars	31.03.2013	31.03.2012
	Rs.	Rs.
Loans and advances to Others		
- Income tax Payment 2008-09	-	836.00
- Income tax Payment 2009-10	-	10,056.00
- Income tax Payment 2010-11	-	850.00
Total	-	11,742.00

Jaisukh Dealers Limited
(Formerly Jaisukh Dealers Private Limited)
NOTES TO STATEMENT OF PROFIT AND LOSS

(Amount in Rs.)

Note 15		
Revenue From Operations		
	31.03.2013	31.03.2012
	Rs.	Rs.
Sale of Sarees and other commodities	6,77,96,138.00	5,65,801.00
Revenue From Operations (Net)	6,77,96,138.00	5,65,801.00

Note 16		
Other Income		
	31.03.2013	31.03.2012
	Rs.	Rs.
Profit on sale of derivatives	8,48,531.60	-
Total	8,48,531.60	-

Note 17		
Changes in Inventories of finished goods		
	31.03.2013	31.03.2012
	Rs.	Rs.
Inventories at the end of the year:		
Finished goods	2,33,81,179.05	-
Inventories at the beginning of the year:		
Finished goods	-	-
Net (increase) / decrease	(2,33,81,179.05)	-

Note 18		
Employee Benefit Expenses		
	31.03.2013	31.03.2012
	Rs.	Rs.
Salaries, Allowance and Bonus	1,32,000.00	36,000.00
Total	1,32,000.00	36,000.00

Note 19		
Other Expenses		
	31.03.2013	31.03.2012
	Rs.	Rs.
<u>Auditors Remuneration</u>		
As statutory Audit Fees	22,472.00	5,000.00
Bank Charges	30.00	-
Filing Fees	3,300.00	600.00
Printing & Stationery	8,767.00	-
Income tax	4,992.00	-
Telephone charges	16,788.00	-
Demat charges	214.00	-
General Expenses	70,638.17	3,218.00
Postage & Telegram	13,980.00	2,948.00
Conveyance Charges	35,120.00	3,748.00
Preliminary Expenses (Written Off)	4,006.00	4,006.00
Total	1,80,307.17	19,520.00



Jaisukh Dealers Limited
(Formerly Jaisukh Dealers Private Limited)

ASSESSMENT YEAR: 2013-2014

DEPRECIATION AS PER I.T. ACT, 1961

Particulars	RATE OF DEPRECIATION	W.D.V. AS ON 01.04.2012	ADDITIONS DURING THE YEAR(>180 days)	ADDITIONS DURING THE YEAR(<180 days)	TOTAL	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2013
Computers	60.00%	0.00	0.00	53,348.00	53,348.00	32,008.80	21,339.20
TOTAL		0.00	0.00	53,348.00	53,348.00	32,008.80	21,339.20



Jaisukh Dealers Limited**(Formerly Jaisukh Dealers Private Limited)****Notes forming part of the financial statements for the year ended 31st march, 2013**

Note	Particulars
A	GENERAL INFORMATION
	Jaisukh Dealers Limited is a public limited 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 <p>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.</p>
1.2	Use of estimates <p>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.</p> <p>Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.</p>
1.3	Inventories <p>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.</p>
1.4	Tangible Fixed Assets, Depreciation and amortisation <p>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.</p>
1.5	Investments <p>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.</p> <p>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.</p>



Jaisukh Dealers Limited
(Formerly Jaisukh Dealers Private Limited)
Notes forming part of the financial statements

Note 1 Significant accounting policies (contd.)

Note	Particulars
1.6 Earnings per share	<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 Taxes on income	<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 Provisions and contingencies	<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 Limited
(Formerly Jaisukh Dealers Private Limited)
Notes forming part of the financial statements

Note 1 Significant accounting policies (contd.)

Note	Particulars
1.9 Revenue Recognition	<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>
1.10 MSMED Act, 2006	<p>The Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from October 2, 2006. As per the Act, the company is required to identify the Micro, Small & Medium suppliers and pay them interest on over dues beyond the specified period irrespective of the terms agreed with the suppliers. The Company does not have any dues to any entity covered under The Micro, Small and Medium Enterprises Development Act, 2006</p>
1.11 Change of Name:	<p>The name of the company i.e. Jaisukh Dealers Private Limited having CIN no. U51909WB2005PTC101510 has been changed to Jaisukh Dealers Limited having CIN no.U65100WB2005PLC101510 as per the Ministry of Corporate Affairs order dated Eight day of May Two Thousand Thirteen.</p>



B) ADDITIONAL NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2013		
(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
	vi) Somnath Gupta	Additional Director
(ii) Earning Per Share :		
		<u>2012-13</u> <u>2011-12</u>
Profit After Tax	13,75,999.32	3,52,604.17
No. of Equity Shares	85500	85500
Basic/Diluted Earning (in Rs.) per share	16.09	4.12
(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: 2nd August, 2013

For and on Behalf of the Board

JAISUKH DEALERS LIMITED

JAISUKH DEALERS LIMITED

[Signature]

Director

[Signature]

Director

Director

Director