

**ANNUAL REPORT 2012-13**

## **Board of Directors**

- 1) Apurva Salarpuria
- 2) Purushottam Lal Agarwal (Whole-time Director)
- 3) Anand Prakash
- 4) Rajesh Lihala
- 5) Raj Kumar Jalan

## **Auditors**

G. L. DOKANIA & CO.  
Chartered Accountants  
9, India Exchange Place,  
Room No. 11, 6<sup>th</sup> Floor,  
Kolkata- 700 001

## **Bankers**

- 1) VIJAYA BANK
- 2) STANDARD CHARTERED BANK

## **Registered Office**

7, Chittaranjan Avenue, 3<sup>rd</sup> Floor,  
Kolkata- 700 072  
Phone: 033-22375401/02  
E-mail: [salarpuria.jajodia@rediffmail.com](mailto:salarpuria.jajodia@rediffmail.com)

## **Registrar and Share Transfer Agent**

M/s Niche Technologies Private Limited  
D-501, Bagree Market, 5<sup>th</sup> Floor,  
71, B.R.B. Basu Road,  
Kolkata- 700 001  
Phone: 033-22357270/01  
E-mail: [nichetechpl@nichetech.com](mailto:nichetechpl@nichetech.com)

# **Easun** CAPITAL MARKETS LTD.

Regd. Office : 7, Chittaranjan Avenue, Kolkata - 700 072, Phone : 2237 5402, 2236 2364  
Fax : 2225 0992, E-mail : salarpuria.jajodia@rediffmail.com

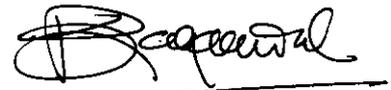
## **NOTICE**

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of EASUN CAPITAL MARKETS LIMITED will be held on Friday, the 20<sup>th</sup> September, 2013 at 10.30 A.M. at its registered office at 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata- 700072 to transact the following ordinary business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Audited Profit and Loss Account for the year ended on that date together with Auditors' Report and Director's Report thereon.
2. To appoint a Director in place of Sri Anand Prakash, who retires by rotation and being eligible, offers himself for reappointment as the director of the Company.
3. To appoint a Director in place of Sri Rajesh Lihala, who retires by rotation and being eligible, offers himself for reappointment as the director of the Company.
4. To appoint Auditors and fix their remuneration.

By Order of the Board,  
For Easun Capital Markets Limited

Place: Kolkata  
Dated: 31stMay, 2013



Whole Time Director

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.
2. Register of Members and Share Transfer Books shall remain closed from the 17<sup>th</sup> September, 2013 to the 20<sup>th</sup> September, 2013 (both days inclusive).

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[2]

3. Members holding shares in dematerialized form are requested to bring their Client ID Number and DP ID Number for easy identification of attendance at the meeting.
4. The Registrar and Share Transfer Agent of the Company is NICHIE TECHNOLOGIES PRIVATE. LIMITED. of D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata : 700001.
5. The Equity Shares of the Company are listed at The Calcutta Stock Exchange Association Limited, 7, Lyons Range, Kolkata-700 001 The annual listing fees for the year 2013-2014 has been paid to the Stock Exchange .
6. The details of Directors seeking appointment / re-appointment at the Annual General Meeting is annexed.



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## **DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

<b>Name Of The Directors</b>	<b>ANAND PRAKASH</b>	<b>RAJESH LIHALA</b>
<b>Date Of Birth</b>	15.08.1971	11.04.1958
<b>Date of Appointment</b>	29.09.1994	30.06.2005
<b>Qualification</b>	B.Com, FCA	B.Com, FCA
<b>Membership/Chairmanship Of Committees of the Co.</b>	Member of Remuneration Committee  Member of Share Transfer Committee	Chairman of Remuneration Committee  Member of Share Transfer Committee  Member of Shareholding/Investor Grievance Committee  Member of Audit Committee
<b>Membership/Chairmanship Of Committees of other Public Companies</b>	NIL	NIL
<b>Shareholding in the Company</b>	NIL	NIL

For EASUN CAPITAL MARKETS LTD.

  
Director/Wholetime Director

# EASUN CAPITAL MARKETS LIMITED

REGISTERED OFFICE  
7, CHITARANJAN AVENUE, 3<sup>RD</sup> FLOOR, KOLKATA 700 072

I/We \_\_\_\_\_ of  
\_\_\_\_\_ being member(s) of the above  
named Company hereby appoint \_\_\_\_\_ of  
\_\_\_\_\_ or failing him \_\_\_\_\_  
of \_\_\_\_\_ as my/our proxy to attend and vote  
for me/us on my/our behalf at the 31<sup>st</sup> Annual General Meeting of **EASUN CAPITAL  
MARKETS LIMITED** to be held on Friday, the 20<sup>th</sup> September, 2013 at 10.30 A.M. at 7,  
Chitaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata 700 072 and at any adjournment thereof.

As witness my/our hand(s) this \_\_\_\_\_ day of \_\_\_\_\_ 2013

Affix  
Revenue  
Stamp  
Here

Signature of the Shareholder \_\_\_\_\_  
No. of shares held \_\_\_\_\_ Regd. Folio No. \_\_\_\_\_  
DPID Number.....Client ID Number.....

## Notes:

- (i) Proxy forms in order to be effective must be received by the Company at its Registered Office not less than 48 hours before the meeting.
- (ii) A person who is not a member of the Company may be appointed a proxy.

## **DIRECTORS' REPORT**

To  
The Members,

Your Directors have great pleasure in presenting their 31<sup>st</sup> Annual Report together with a statement of accounts for the year ended 31<sup>st</sup> March, 2013.

### **PROFIT/(LOSS), DIVIDENDS AND SURPLUS:**

The Financial Results of the Company's working during the year is summarized below:

<b><u>PROFIT/ (LOSS)</u></b>	<b><u>2012-2013</u></b> <b><u>Rs.</u></b>	<b><u>2011-2012</u></b> <b><u>Rs.</u></b>
Profit/(Loss) before Tax	5,44,906.45	(34,32,322.20)
Tax Expense		
- Current Tax	94,000	--
- Deferred Tax	(411)	(1,089)
- Income Tax for earlier years	3,500	--
Profit/ (Loss) for the Year	4,47,817.45	(34,33,411.20)

### **SURPLUS IN STATEMENT OF PROFIT AND LOSS:**

At the beginning of the year	70, 47,769.70	1, 04, 81,180.90
Profit/( Loss) for the year	4,47,817.45	(34, 33,411.20)
Transfer to RBI Reserve Fund	( 90,000)	--
At the end of the year	74 05,586.15	70, 47,768.70

### **DIVIDENDS:**

In view of the above, your Directors are unable to consider Dividend for the year.

### **REPORT ON CORPORATE GOVERNANCE:**

A detailed report on Corporate Governance as required under Clause 49 of the Listing Agreement with Stock Exchange is annexed to this Annual Report. The compliance certificate issued by the Auditors of the Company is also annexed to this report.

### **DEMATERIALISATION OF SHARES:**

The Securities & Exchange Board of India (SEBI) has made it mandatory for all the investors to trade in the equity shares of the Company on the Stock Exchanges only in demat form and for the purpose the Company has entered into an agreement with National Securities Depository Limited and Central Depository Services (India) Limited to facilitate the investors to trade in the equity shares in dematerialized form.

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## **ADEQUACY OF INTERNAL CONTROL:**

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any authorized use or disposition of assets, and that the transactions authorized, recorded and reported correctly.

The Company also ensures adherence to all internal control policies and procedure as well as compliances with all the regulatory guidelines.

## **PUBLIC DEPOSIT:**

During the year, the Company has not accepted any deposit from the Public.

## **DIRECTORS:**

Sri Anand Prakash and Sri Rajesh Lihala, Directors of the Company retire by rotation at this Annual General Meeting and being eligible offer themselves for reappointment.

## **AUDITORS:**

G L Dokania & Co., Statutory Auditors of the Company, retires, and being eligible, offers themselves for re-appointment.

## **AUDITORS' REPORT:**

The observations made in the Auditor's Report are self-explanatory and, therefore, do not call for any further explanation under Section 217(3) of the Companies Act, 1956.

## **INFORMATION REQUIRED UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:**

### **(A) Conservation of Energy**

Not applicable to the Company

### **(B) Technology Absorption**

Not applicable to the Company

Expenditure on Research and Development – Nil

### **(C) Foreign Exchange Earnings and Outgo:**

Earnings	-	Nil
Outgo	-	Nil

## **PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 217(2A) OF THE COMPANIES ACT, 1956:**

There was no employee who was in receipt of remuneration as required to be disclosed under Section 217 (2A) of the Companies Act, 1956.



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## **NBFC AUDITORS' REPORT(RESERVE BANK) DIRECTIONS, 2007:**

In view of the Directions issued on 22<sup>nd</sup> February, 2007 by Reserve Bank of India the Auditors have given their report to the above effect which is self-explanatory.

## **RBI RESERVE FUND:**

During the year under review a sum of Rs.90,000/- ( Previous year Rs.Nil) is transferred to RBI Reserve Fund under Section 45IC of Reserve Bank of India Act, 1934.

## **DIRECTORS RESPONSIBILITY STATEMENT:**

As required under Section 217 (2AA) of the Companies Act, 1956, Your Directors state -

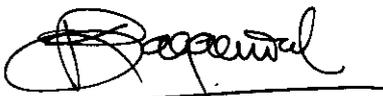
1. That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2013 the applicable accounting standards have been followed and there are no material departures;
2. that the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company as at the end of the financial year and of the **Profit** of the Company for that period;
3. that the Directors have 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 annual accounts for the financial year ended 31<sup>st</sup> March, 2013 have been prepared on a going concern basis.

## **APPRECIATION:**

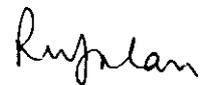
The Directors wish to thank all the bankers, employees and other persons concerned with the Company for their utmost co-operation extended to the Company.

By Order of the Board,  
For Easun Capital Markets Limited

Place: Kolkata  
Date: 31<sup>st</sup> May, 2013



**Purushottam Lal Agarwal**  
Whole Time Director



**Raj Kumar Jalan**  
Director

**AUDITORS CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE UNDER  
CLAUSE 49(VII) OF THE LISTING AGREEMENT**

To

The Members,  
EASUN CAPITAL MARKETS LIMITED,  
7, CHITTARANJAN AVENUE  
3<sup>rd</sup> FLOOR,  
KOLKATA : 700072

Dear Sir,

We have examined the compliance of the conditions of Corporate Governance by EASUN CAPITAL MARKETS LIMITED. for the year ended on 31<sup>st</sup> March, 2013 as stipulated in Clause 49 of the Listing Agreement of the Company with The Calcutta Stock Exchange Limited.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company, for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

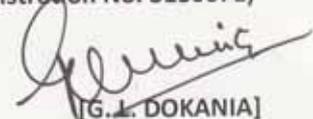
We state that there is no investors' grievance received during the period against the company as per the records maintained by the Shareholders/Investors Grievance, Committee.

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

Place: Kolkata

Dated: 31<sup>st</sup> May, 2013

For G. L. DOKANIA & CO.  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 313007E)

  
[G. L. DOKANIA]

Proprietor

MEMBERSHIP NO. 50921



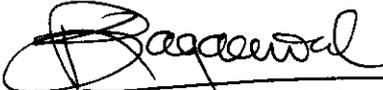
**CERTIFICATE BY *WHOLE TIME DIRECTOR* UNDER CLAUSE – 49(V)  
OF THE LISTING AGREEMENT**

**The Board of Directors  
EASUN CAPITAL MARKETS LIMITED,  
7, Chittaranjan Avenue  
3<sup>rd</sup> Floor,  
Kolkata : 700072**

I, **PURUSHOTTAM LAL AGARWAL**, Whole-time Director of *Easun Capital Markets Limited* reviewed the financial statements and cash flow statement for the year ended 31<sup>st</sup> March, 2013 and to the best of my knowledge and belief, certify that:

- a] (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b] there are, to the best of my knowledge and belief no transactions entered into by the Company during the year 2012-2013 which are fraudulent, illegal or violative of the Company's code of conduct ;
- c] I accept responsibility for establishing and maintaining internal controls. I have evaluated the effectiveness of the internal control systems of the company and I have discussed to the auditors and the Audit Committee about effectiveness of the internal control.
- d] I further certify that :
- (i) there have been no significant changes in internal control during the year.
- (ii) there have been no significant changes in accounting policies during the year , and the same have been disclosed in the Financial Statements ;
- (iii) there have been no instances of significant fraud of which I have become aware and the involvement therein, of Management or an Employee having a significant role in the Company's internal control system over financial reporting.

Place: Kolkata  
Dated : 31<sup>st</sup> May, 2013

  
(PURUSHOTTAM LAL AGARWAL)  
WHOLE TIME DIRECTOR

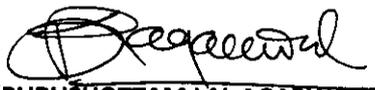
**PURUSHOTTAM LAL AGARWAL**

FLAT NO.D4, 3<sup>RD</sup> FLOOR  
16L, MONDAL TEMPLE LANE  
NEW ALIPORE,  
KOLKATA : 700053

**COMPLIANCE CERTIFICATE**

I, **PURUSHOTTAM LAL AGARWAL**, Whole Time Director of the Company confirm that all the Members of the Board and Senior Management Personnel have affirmed compliance with the "Code of Conduct" for members of the Board and Senior Management Personnel of EASUN CAPITAL MARKETS LIMITED during the Financial year ended 31<sup>st</sup> March, 2013.

Place: Kolkata  
Dated : 31<sup>st</sup> May, 2013

  
(PURUSHOTTAM LAL AGARWAL)  
WHOLE TIME DIRECTOR

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# **EASUN CAPITAL MARKETS LIMITED**

Regd. Office: 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata : 700072

## **ANNEXURE TO DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013**

### **CORPORATE GOVERNANCE**

(As required by Clause 49 of the Listing Agreement with the Stock Exchange)

#### **A. MANDATORY REQUIREMENTS**

##### **1. Company's Philosophy:**

The Company's Philosophy on Corporate Governance Endeavour's the attainment of the highest levels of transparency, accountability and responsibility in all operations and all interactions with its Shareholders, Investors, Employees and Government,

The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder values over a sustained period of time.

##### **2. Board of Directors:**

The Board consists of two Independent Non-Executive Directors, three promoter Directors and one Whole Time Director.

The Board functions both as a full Board and through Committees. The Board and Committees meet at regular intervals. Policy formulation, evaluation of performance and control functions vest with Board, while the Committees oversee operational issues.

The Board has constituted Four Committees viz., The Audit Committee, The Remuneration Committee, The Share Transfer Committee and Shareholders'/Investors' Grievance Committee.

During the year 2012-2013, 9 (Nine) Board Meetings were held on **03.04.2012, 12.04.2012, 31.05.2012, 12.07.2012, 13.08.2012, 12.10.2012, 14.11.2012, 15.01.2013 and 14.02.2013.**

The composition of Directors, attendance at the Board Meetings during the year and the last



# EASUN CAPITAL MARKETS LIMITED

Regd. Office: 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata : 700072

[2]

Annual General Meeting and also number of other Directorships and Committee memberships are given below:

Sl. No.	Name of Director	Category of Directorship	No. Of Board Meeting Attended (From 01.04.2012 to 31.03.2013)	Attendance at last AGM	No. Of other Directorship (*)	No. Of Committee Membership and Chairmanship of Board Committee
1.	Sri Apurva Salarpuria	Promoter Director	09	Yes	3	1 (C) & 1 (M) (w.e.f. 09.04.2012)
2.	Sri Anand Prakash	Promoter Director	09	Yes	2	2 (M)
3.	Sri P. L. Agarwal	Whole Time Director	09	Yes	3	1 (C)
4.	Sri Raj Kumar Jalan	Independent Non-Executive Director	09	Yes	1	1 (C) & 1 (M)
5.	Sri Rajesh Lihala	Independent Non-Executive Director	08	Yes	NIL	1 (C) & 3 (M)

\* The Directorship held by Directors as mentioned above, do not include Alternate Directorship and Directorship of Foreign Companies, Companies under Section 25 of The Companies Act, 1956 and Private Limited Companies.



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# EASUN CAPITAL MARKETS LIMITED

Regd. Office: 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata : 700072

[3]

The details of Equity Shares of the Company held by the Directors as on 31<sup>st</sup> March 2013 are as follows:

Name of Directors	No. of Equity Shares held
Sri Anand Prakash	-
Sri Purushottam Lal Agarwal	300
Sri Raj Jalan	-
Sri Rajesh Lihala	-
Sri Apurva Salarpuria	57200

## 5. a) Audit Committee:

During the Financial Year 2012-2013, the Committee met on 31.05.2012, 13.08.2012, 14.11.2012 and 14.02.2013. The composition and attendance of the Audit Committee is given below:

Sl. No.	Name of the Member	Position held	No. of Meetings held	No. of Meetings attended
1.	Sri Raj Kumar Jalan	Chairman	4	4
2.	Sri Apurva Salarpuria	Member	4	4
3.	Sri Rajesh Lihala	Member	4	4

## b) Share Transfer Committee:

All shares received for transfer were registered in favour of transferees and certificates dispatched within a month's time, wherever the documents received were in order.

During the year 2012-2013, No Equity Shares were transferred in physical mode.

During the financial year 2012-2013, the Committee met on 12.04.2012 and 15.01.2013.



# EASUN CAPITAL MARKETS LIMITED

Regd. Office: 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata : 700072

[4]

The composition and attendance of the Share Transfer Committee meeting is given below:

Sl. No.	Name of the Member	Position held	No. of Meetings held	No. of Meetings attended
1.	Sri Apurva Salarpuria	Chairman	2	2
2.	Sri Anand Prakash	Member	2	2
3.	Sri Rajesh Lihala	Member	2	2

## c) Remuneration Committee

During the Financial Year 2012-2013, the Committee met on 12.04.2012. The composition and attendance of the Remuneration Committee is given below:

Sl. No.	Name of the Member	Position held	No. of Meetings held	No. of Meetings attended
1.	Sri Rajesh Lihala	Chairman	1	1
2.	Sri Anand Prakash	Member	1	1
3.	Sri Raj Kumar Jalan	Member	1	1

## d) Shareholders' / Investors' Grievance Committee:

During the financial year 2012-2013, the Shareholders' / Investors' Grievance Committee meeting was not required to be held as there was no complaints received during the year under review.

The Composition of Shareholders'/Investors' Grievance Committee is given below:

Sl. No.	Name of Member
1.	Sri Purushottam Lal Agarwal, Chairman
2.	Sri Raj Kumar Jalan, Member
3.	Sri Rajesh Lihala, Member



# EASUN CAPITAL MARKETS LIMITED

Regd. Office: 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata : 700072

[5]

## 6. General Body Meetings:

Location and time, where General Body Meetings were held during last three years:-

Year	AGM EGM	Location	Date	Time	No. of Special Resolution Passed
2009-10	AGM	Registered Office: 7, Chittaranjan Avenue, 3 <sup>rd</sup> Floor, Kolkata – 700072	09.07.2010	3.00 P.M.	None
2010-11	AGM	Registered Office: 7, Chittaranjan Avenue, 3 <sup>rd</sup> Floor, Kolkata – 700072	11.08.2011	12.30 P.M.	None
2011-12	AGM	Registered Office: 7, Chittaranjan Avenue, 3 <sup>rd</sup> Floor, Kolkata – 700072	10.09.2012	10.30 A.M.	None

## 7. Disclosures:

There are significant related party transactions during the year of material nature with Associated Companies, Related party transactions are disclosed in the notes to Accounts forming part of this Annual Report.

As per Clause 49(V) of the Listing Agreement, the Chief Executive Officer has certified to the Board on their review of financial statements and cash flow statements for the year ended 31<sup>st</sup> March 2013 in the form prescribed by Clause 49 of the Listing Agreement.

There were no instances of non-compliance on any matter relating to the capital market, during the last three years.



# EASUN CAPITAL MARKETS LIMITED

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[6]

Presently the Company does not have Whistle Blower Policy.

The Company has complied with all mandatory requirements of the Clause 49 of the Listing Agreement. However the Company has not complied with any non-mandatory requirements.

## **8. Means of Communication:**

- i. Quarterly Unaudited results are published in the pro-forma prescribed by the Stock Exchanges, in **The Echo of India** and **Arthik Lipi**. As the Company publishes the audited annual results within the stipulated period of two months from the close of the financial year as required by the Listing Agreement with Stock Exchange, the unaudited results for the last quarter of the financial year are not published.
- ii. The annual financial results of the Company are also communicated in the prescribed pro-forma to Stock Exchange and also published in the newspapers.
- iii. The Company is filing/submitting its Shareholding pattern, Financial Results, on quarterly basis and Annual Report including Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report and Cash Flow Statement with concerned Stock Exchange.

## **9. General Shareholders' Information:**

### **a. Annual General Meeting**

**Date :** 20<sup>th</sup>September, 2013

**Time :** 10.30 A.M.

**Venue :** 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor,  
Kolkata – 700 072



# EASUN CAPITAL MARKETS LIMITED

Regd. Office: 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata : 700072

[7]

## **b. Registrar & Share Transfer Agent**

M/s. Nichie Technologies Private Limited  
D-501, Bagree Market, 5<sup>th</sup> Floor,  
71, B.R.B. Basu Road,  
Phone No.: 22357270/01  
E mail: [nichetechpl@nichetech.com](mailto:nichetechpl@nichetech.com)  
Kolkata – 700 001

## **c. Financial Calendar**

Financial Year	April-March
First Quarter Result	End of July
Second Quarter Result	End of October
Third Quarter Result	End of January
Result for the year ending	End of May

## **d. Listing of Equity Shares on Stock Exchanges**

**The Company's Shares are listed on:**

The Calcutta Stock Exchange Ltd.

The listing fees for the year 2012-2013 and also for the current year has been paid to the above Stock Exchange. The stock code of the Company is 10015065.



# EASUN CAPITAL MARKETS LIMITED

Regd. Office: 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata : 700072

[8]

## e. Market Price Data

Month	The Calcutta Stock Exchange Limited Share Price	
	High (Rs.)	Low (Rs.)
April, 2012	2.40	2.40
May, 2012	2.40	2.40
June, 2012	2.40	2.40
July, 2012	2.40	2.40
August, 2012	2.40	2.40
September, 2012	2.40	2.40
October, 2012	2.40	2.40
November, 2012	2.40	2.40
December, 2012	2.40	2.40
January, 2013	2.40	2.40
February, 2013	2.40	2.40
March, 2013	2.40	2.40

## f. Contact person for enquiries / assistance / clarification / compliance officer

Ms. Daksha Agarwal  
2D, Malapara, Jaddu Mullick Road,  
Kolkata- 700006  
Tel.: 22375402  
Fax: 22252471

## g. Date of Book Closure

From 17<sup>th</sup> September, 2013 to 20<sup>th</sup> September, 2013 (both days inclusive).

## h. Corporate Identity Number (CIN)

Corporate Identity No. (CIN) of the Company, allotted by the Ministry of Corporate Affairs, Government of India is L51109WB1982PLC034938.



# EASUN CAPITAL MARKETS LIMITED

Regd. Office: 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata : 700072

[9]

## 10. Shareholding Pattern as on March 31, 2013:

Category	Shares held (Nos.)	% of holding	No. of Shareholders
Promoter Holdings (Indian)	2330660	44.57	52
Mutual Funds			N.A.
Banks, Financial Institutions, Insurance Companies and Others	-	-	N.A.
Foreign Institutional Investors	-	-	N.A.
Non-resident Indians	-	-	N.A.
Corporate Bodies, Indian Public and others	2898549	55.43	249

**TOTAL >5229209                      100%                      301**

## 11. Dematerialisation of Shares and Liquidity:

### Equity Shares

As on 31<sup>st</sup> March 2013, 23.31% of the Company's Equity Shares have been Dematerialised.

As per directives of SEBI, it is compulsory to trade in the Company's shares in the dematerialised form with effect from 29th November, 1999. The ISIN Number allotted by National Securities Depository Limited (NSDL) and Central Depository services (India) Limited (CDSL) for trading in the Company's shares in Demat form in INE 771C01014.

During the year 2012-13, the Company had received no request for dematerialisation of shares.

## 12. Address of the Registered Office:

7, Chittaranjan Avenue  
3<sup>rd</sup> Floor  
Kolkata – 700 072  
Telephone Nos.: 22375401/02  
E mail: salarpuria.jajodia@rediffmail.com



MC

# EASUN CAPITAL MARKETS LIMITED

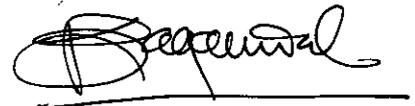
Regd. Office: 7, Chittaranjan Avenue, 3<sup>rd</sup> Floor, Kolkata : 700072

[10]

## A. NON-MANDATORY REQUIREMENTS:

The Company has not complied with any non-mandatory requirements.

By order of the Board  
For Easun Capital Markets Limited



(Purushottam Lal Agarwal)  
Whole Time Director

Place: Kolkata  
Dated: 31.05.2013

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF EASUN CAPITAL MARKETS LIMITED**

We have audited the accompanying financial statements of **EASUN CAPITAL MARKETS LIMITED**, ("The Company") which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of the 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 principles generally accepted in India including Accounting Standards referred to in Section 211(3C) 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 misstatements.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 aforesaid financial statements give the information required by the Act 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 the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) In the case of the Statement of Profit and Loss, of the **PROFIT** for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



(2)

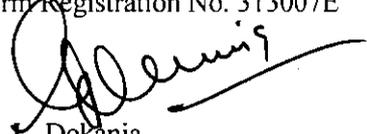
**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 (the order) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 227(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - e. On the basis of the written representations received from directors of the Company as at 31st March, 2013 and taken on record by the Board of Directors, we report that no director 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;

Place: 9, India Exchange Place  
Kolkata - 700 001

Date: 31st day of May, 2013

For G. L. Dokania & Co.  
Chartered Accountants  
Firm Registration No. 313007E

  
G. L. Dokania  
Proprietor  
Membership No. 50921



**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

*(Referred to in Paragraph 1 of our Report of even date)*

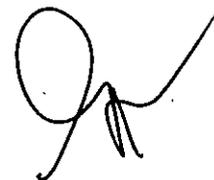
With reference to the Annexure referred to in Paragraph 1 of the report of the Auditors' to the Members of the Easun Capital Markets Limited on the account for the year ended 31st March, 2013, we report that :

- i) a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Fixed Assets, were physically verified during the year by the management in accordance with a programme of verification, which in our opinion, is adequate with relation to size of the company and the nature of assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) During the year the company has not disposed off any substantial part of its fixed assets so as to affects its going concern status.
- ii) a) As explained to us, inventories were physically verified during the year by the management at reasonable intervals.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii) a) The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
- b) The company has taken unsecured loans from one company covered in the register maintained under section 301 of the Companies Act, 1956. In respect of the said company maximum amount outstanding at any time during the year is Rs.2,00,000/- and year end balance is Rs. NIL. (Previous year Rs. 920.00)
- c) The payment of principal amount and Interest are regular in accordance with the demand and mutual consent between the parties.
- d) The question of overdue payment more than Rs.1 lac does not arise as the loan taken are in accordance with mutual consent between the parties.
- e) In our opinion the rate of Interest and other terms and conditions on which loan has been taken are not prima facie prejudicial to the interest of the company
- iv) On the basis of checks carried out during the course of audit and as per explanations given to us, we are of the opinion that there are adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase and sale of shares and mutual fund. During the course of our audit, no major weakness has been noticed in the internal control system.

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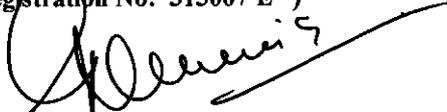

- v) a) To the best of our knowledge and belief and according to the information and explanations given to us, the contracts or arrangements that needed to be entered into the register maintained under Section 301 of the Companies, Act, 1956 have been so entered.
- b) According to the information and explanations given to us, transaction made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at that relevant time.
- vi) According to the information and explanations given to us, the company has not accepted any deposits from public.
- vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii) The maintenance of cost records pursuant to rules made by the Central Government U/s. 209 (1)(d) of the Companies Act, 1956 (1 of 1956) is not applicable to the company.
- ix) a) According to information and explanations given to us and on the basis of our examination of the books of accounts, the company is regular in depositing undisputed statutory dues including, Income Tax, Service Tax and any other statutory dues with the appropriate authorities .
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Service Tax and other Statutory dues were in arrears, as at 31.03.2013 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of Income Tax, Service Tax and Other statutory dues, which have not been deposited on account of any dispute.
- x) In our opinion, the company does not have any accumulated losses. The company has not incurred any cash loss during the financial year covered by our audit but incurred cash loss of Rs.34,18,526.20 in the immediately preceding financial year.
- xi) The Company has not defaulted in repayment of dues to Financial Institutions or Banks.
- xii) According to the information and explanations given to us, the company has not granted loans or advances on the basis of security by way of pledge of shares, debentures, and other securities.
- xiii) In our opinion, the company is not a Chit Fund or a nidhi /mutual benefit fund/society. Therefore, the provisions of Clauses 4 (xiii) of the Companies (Audit Report) Order are not applicable to the Company.
- xiv) In our opinion, proper records have been maintained of the transactions and contracts relating to dealing in Shares, Securities, debenture and other investments and further timely entries have been made therein. The shares, securities and other investments have been held by the company in its own name.

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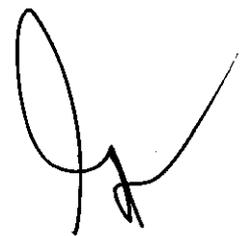


- xv) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) The company has not taken any term loan during the financial year covered by our audit.
- xvii) On the basis of our examination and as per information and explanations given to us, funds raised on short term basis have not been used for long term investment and vice-versa.
- xviii) During the year under Audit, the company has not made any preferential allotment of shares to parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
- xix) There were no debentures issued by the company and hence question of creating securities does not arise.
- xx) The company has not raised any money by way of public issue during the year and hence question of disclosure and verification of the end use of such money does not arise.
- xxi) Based upon the audit procedures performed and on the basis of information and explanations provided by the management, we report that no case of fraud on or by the company has been noticed or reported during the year under audit.

**For G. L. DOKANIA & CO.**  
**CHARTERED ACCOUNTANTS**  
(Firm Registration No: 313007 E )

  
(G. L. DOKANIA)  
**PROPRIETOR**  
Membership No.50921  
9, India Exchange Place  
Kolkata 700001,

The 31<sup>st</sup> day of May, 2013.



**EASUN CAPITAL MARKETS LIMITED**  
7, CHITTARANJAN AVENUE, KOLKATA 700 072

**BALANCE SHEET AS AT 31ST MARCH,2013**

Particulars	Note No.	Figures as at 31.03.2013 ₹	Figures as at 31.03.2012 ₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	5,22,92,090.00	5,22,92,090.00
(b) Reserves and Surplus	3	10,94,63,670.11	10,90,15,852.66
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities ( Net)	4	3,271.00	3,682.00
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	5	-	920.00
(b) Other Current Liabilities	6	46,068.00	47,618.00
(c) Short Term Provisions	7	2,77,078.00	4,64,593.00
<b>Total</b>		<b>16,20,82,177.11</b>	<b>16,18,24,755.66</b>
<b>II. ASSETS</b>			
<b>(1) Non-current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	8	56,455.00	68,723.00
(b) Non-current Investments	9	46,39,662.75	46,99,662.75
(c) Long Term Loans and Advances	10	7,53,45,644.21	2,79,144.21
<b>(2) Current assets</b>			
(a) Inventories	11	69,19,456.30	64,88,464.12
(b) Cash and Cash Equivalents	12	1,20,958.85	2,79,967.58
(c) Short Term Loans and Advances	13	-	1,32,794.00
(d) Other Current Assets	14	7,50,00,000.00	14,98,76,000.00
<b>Total</b>		<b>16,20,82,177.11</b>	<b>16,18,24,755.66</b>

Significant Accounting Policies and Notes on Financial Statement

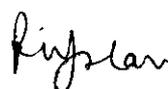
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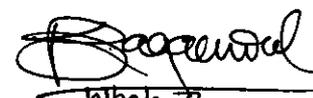
**For G. L. DOKANIA & CO.**  
CHARTERED ACCOUNTANTS  
(Firm Registration No: 313007 E )

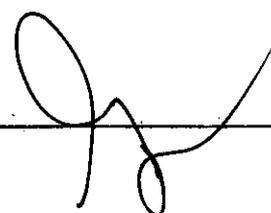
FOR & ON BEHALF OF BOARD

(G. L. DOKANIA)  
PROPRIETOR  
Membership No.50921  
9, India Exchange Place  
Kolkata 700001,

The 31<sup>st</sup> day of May, 2013.

  
Director

  
Whole Time Director



**EASUN CAPITAL MARKETS LIMITED**  
**7, CHITTARANJAN AVENUE, KOLKATA 700 072**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH ,2013**

Particulars	Note No.	Figures as at 31.03.2013 ₹	Figures as at 31.03.2012 ₹
I. Revenue from Operations	15	16,41,640.61	14,09,702.01
II. Other Income	16	5,72,842.00	76,476.00
<b>III, Total Revenue ( I + II )</b>		<b>22,14,482.61</b>	<b>14,86,178.01</b>
IV. Expenses			
Purchase of Stock -in - Trade	17	16,50,000.00	20,54,434.12
Changes in Inventories of Stock-in-Trade	18	(4,30,992.18)	19,39,462.88
Employee Benefit Expenses	19	2,63,096.00	7,39,647.00
Finance Cost	20	596.00	920.00
Depreciation and amortization expense	21	12,268.00	13,796.00
Other Expenses	22	1,74,608.34	1,70,240.21
<b>Total Expenses (IV)</b>		<b>16,69,576.16</b>	<b>49,18,500.21</b>
V. Profit before tax ( III - IV )		5,44,906.45	(34,32,322.20)
VI. Tax expense :			
(1) Current tax/ MAT		94,000.00	-
(2) Deferred tax		(411.00)	1,089.00
(3) Professional Tax for Earlier Years		-	-
(4) Income Tax for Earlier Years		3,500.00	-
(5) Provision for Taxation no longer required		-	-
		97,089.00	1,089.00
VII Profit / (loss) after tax for the year from Continuing Operation (V-VI)		<b>4,47,817.45</b>	<b>(34,33,411.20)</b>
VIII. Earning per equity share:			
(1) Basic		0.09	(0.66)
(2) Diluted		0.09	(0.66)

Significant Accounting Policies and Notes  
on Financial Statement

1 to 41

**For G. L. DOKANIA & CO.**  
**CHARTERED ACCOUNTANTS**  
(Firm Registration No: 313007 E)

FOR & ON BEHALF OF BOARD

(G. L. DOKANIA)  
**PROPRIETOR**  
**Membership No.50921**  
9, India Exchange Place  
Kolkata 700001,

The 31st day of *May*, 2013.

*Rupjolan*  
Director

*Debasish*  
Whole Time  
Director

*[Signature]*

**EASUN CAPITAL MARKETS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013**

Particulars	As at 31.03.2013 ₹	As at 31.03.2012 ₹
<b>A. Cash Flow from Operating Activities :</b>		
Net Profit/(Loss) before tax and extraordinary items	5,44,906.45	(34,32,322.20)
Adjustment for Depreciation	12,268.00	13,796.00
Profit on Investments (Net)	(4,91,542.00)	-
<b>Operating Profit/(Loss) before working Capital Changes</b>	<b>65,632.45</b>	<b>(34,18,526.20)</b>
<u>Adjustments for:</u>		
Inventories	(4,30,992.18)	19,39,462.88
Trade Receivables	-	-
Short Term Loans and Advances	1,32,794.00	(32,794.00)
Other Current Assets	(1,24,000.00)	10,30,000.00
Other Current Liabilities	(2,78,065.00)	2,82,371.00
<b>Cash Generated from Operations</b>	<b>(6,34,630.73)</b>	<b>(1,99,486.32)</b>
Direct Taxes Paid	(75,000.00)	1,00,000.00
Income Tax Refund	-	-
<b>Net Cash used in Operating activities</b>	<b>(7,09,630.73)</b>	<b>(99,486.32)</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	(14,040.00)
Purchase of (Transfer to) Investments	-	-
Sale of Investments	5,51,542.00	-
<b>Net Cash from Investing Activities</b>	<b>5,51,542.00</b>	<b>(14,040.00)</b>
<b>C. Cash Flow from Financing Activities</b>		
Unsecured Loan	(920.00)	(20,673.00)
Repayment of Loan	-	-
<b>Net Cash Flow from Financing Activities</b>	<b>(920.00)</b>	<b>(20,673.00)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(1,59,008.73)</b>	<b>(1,34,199.32)</b>
Cash and Cash Equivalents Opening	2,79,967.58	4,14,166.90
Cash and Cash Equivalents Closing	1,20,958.85	2,79,967.58
<b>Increase/(Decrease) in Balance</b>	<b>(1,59,008.73)</b>	<b>(1,34,199.32)</b>

Note:

- The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
- Schedule referred to above form an integral part of the Cash Flow Statement.
- Previous Year's Figures have been rearranged regrouped wherever necessary.

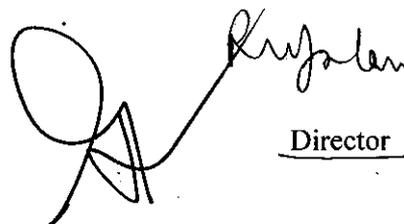
This is the Cash Flow Statement referred to in our report of even date.

For **G. L. DOKANIA & CO.**  
**CHARTERED ACCOUNTANTS**  
 (Firm Registration No.313007E)

FOR AND ON BEHALF OF BOARD

(G. L. DOKANIA)  
 PROPRIETOR  
 Membership No. 50921  
 9, India Exchange Place,  
 Kolkata 700 001.

The 31st day of May 2013.

  
 Director

  
 Whole time  
 Director

**EASUN CAPITAL MARKETS LTD.**  
**7, Chittaranjan Avenue, Kolkata - 700072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013**

**NOTE 1 . SIGNIFICANT ACCOUNTING POLICIES :**

**a) Basis of the Preparation of Financial Statements :**

The Financial Statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India under the Historical Cost Convention on Accrual Basis except Dividend Income which is accounted on Cash Basis. GAAP comprises Mandatory Companies (Accounting Standard ) Rules, 2006 modified by the Central Government of India under Section -211(3C) of the Companies Act 1956, other Pronouncements of Institute of Chartered Accountants of India, provisions of Companies Act, 1956 and Guide Lines issued by the Securities' and Exchange Board of India ( SEBI).

**b) Fixed Assets :**

Fixed Assets are stated at cost less accumulated depreciation. Cost includes purchase price and all other attributable costs of bringing the assets to working condition for intended use.

**c) Depreciation :**

Depreciation on Fixed Assets has been provided on written down value method adopting the rates specified in Schedule XIV, read with notes thereon as per Companies Act, 1956 (as amended) and as per Circular GSR 756 (E) dated 16.12.1993.

**d) Stock-in-trade :**

Shares and Mutual Funds have been valued at cost or market value whichever is lower.

**e) Investments :**

Long term Investments are valued at cost. Provisions are not being made for diminution in value of investments being temporary in nature.

**f) Employee Benefits :**

Short-term Employee Benefit are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss to the year in which the related services are rendered.

**g) Taxes on Income :**

Provision for current tax is made as per the provisions of the Income Tax Act, 1961, Deferred Tax Liability / Asset resulting from 'timing difference' between books and taxable Profit is accounted for considering the tax rate and laws that have been enacted as on the Balance Sheet date. Deferred Tax Asset is recognized and carried forward only to the extent that there is virtual certainty of its realization.



Contd. ...

**EASUN CAPITAL MARKETS LTD.**  
**7, Chittaranjan Avenue, Kolkata - 700072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013**

**NOTE 1. Contd. ..**

**h) Provisioning on Standard Assets :**

In terms of Notification No. DNBS. 223/CGM (US) – 2011 dated 17<sup>th</sup> January, 2011 issued by the Reserve Bank of India, Contingent Provision @ 0.25% Standard Assets are made in the accounts, if applicable.

**i) Cash and Cash Equivalents :**

Cash and cash equivalents includes Cash on hand and at Bank, demand deposits with banks, cheques on hand and other short term highly liquid investments with an original maturity of three months or less:

**j) Earnings Per Share :**

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item, if any. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.



**EASUN CAPITAL MARKETS LIMITED**  
**7, CHITTARANJAN AVENUE, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

Particulars	As at	As at
	31.03.2013	31.03.2012
	₹	₹

**Note : 2 SHARE CAPITAL**

**Authorised Share Capital**

5500000 (P.Y. 5500000) Equity Shares of Rs.10/- each	5,50,00,000.00	5,50,00,000.00
	5,50,00,000.00	5,50,00,000.00

**Issued subscribed and paid up**

5229209 (P.Y. 5229209) Equity Shares of Rs.10/- each fully paid up (Out of which 3297209 Equity Shares of Rs. 10/- each issued other than cash)	5,22,92,090.00	5,22,92,090.00
	5,22,92,090.00	5,22,92,090.00

The company has issued only one class of shares referred as 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 any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently, the distribution will be in proportion to the number of equity shares held by the shareholders.

**Reconciliation of the number of shares outstanding**

**Equity Shares**

**Particulars**

Number of shares at the beginning of the year  
Add / Less: During the year  
Number of shares at the end of the year

	As at 31.03.2013 No.	As at 31.03.2012 No.
	5229209	5229209
	-	-
	5229209	5229209

**DETAILS OF EQUITY SHAREHOLDERS HOLDING MORE THAN 5% OF THE COMPANY :**

Sl.No.	Name of Shareholder	As at 31.03.2013		As at 31.03.2012	
		% of share holding	No. of Shares held	% of share holding	No. of Shares held
	---	NIL	NIL	NIL	NIL

**EASUN CAPITAL MARKETS LIMITED**  
**7, CHITTARANJAN AVENUE, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

Particulars	As at 31.03.2013 ₹	As at 31.03.2012 ₹
<b>Note : 3 <u>RESERVES AND SURPLUS</u></b>		
<u>Securities Premium Reserve (A)</u>		
Opening Balance	1,14,70,000.00	1,14,70,000.00
Addition	-	-
Deduction	-	-
Closing Balance	<u>1,14,70,000.00</u>	<u>1,14,70,000.00</u>
<u>RBI Reserve Fund (B)</u>		
Opening Balance	42,45,000.00	42,45,000.00
Add: Addition during the year	90,000.00	-
Closing Balance	<u>43,35,000.00</u>	<u>42,45,000.00</u>
<u>General Reserve (C)</u>		
Opening Balance	8,62,53,083.96	8,62,53,083.96
Add: Addition during the year	-	-
Closing Balance	<u>8,62,53,083.96</u>	<u>8,62,53,083.96</u>
<u>Surplus Account (D)</u>		
Opening Balance	70,47,768.70	1,04,81,179.90
Add: Net Profit after Tax transferred from Statement of Profit and loss	4,47,817.45	(34,33,411.20)
	<u>74,95,586.15</u>	<u>70,47,768.70</u>
Less: Transfer to RBI Reserve Fund	90,000.00	-
Closing Balance	<u>74,05,586.15</u>	<u>70,47,768.70</u>
<b>TOTAL (A +B+C+D)</b>	<b><u>10,94,63,670.11</u></b>	<b><u>10,90,15,852.66</u></b>

**Note : 4 DEFERRED TAX LIABILITIES (NET)**

Deferred Tax Liability

Opening Balance	3,682.00	2,593.00
Addition	-	1,089.00
Deduction	411.00	-
Closing Balance	<u>3,271.00</u>	<u>3,682.00</u>



**EASUN CAPITAL MARKETS LIMITED**  
**7, CHITTARANJAN AVENUE, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

Particulars	As at	As at
	31.03.2013	31.03.2012
	₹	₹
<b>Note : 5 <u>SHORT TERM BORROWINGS</u></b>		
<u>Loans &amp; Advances from Related Parties</u>		
Loan ( Unsecured )	-	920.00
	<u>-</u>	<u>920.00</u>

Loans represents the amount received from one of the related party on interest @ 9% p.a and total amount shown above includes the unpaid interest net of tax added with principal amount at the end of the year.

**Note : 6 OTHER CURRENT LIABILITIES**

Other payables

Audit Fees Payable	41,461.00	30,337.00
Director Meeting Fee Payable	-	4,800.00
Employees Income Tax	-	9,110.00
Income Tax Deduction	4,607.00	3,371.00
	<u>46,068.00</u>	<u>47,618.00</u>

**Note : 7: SHORT TERM PROVISIONS**

Others

Provision for Income Taxes *	2,77,078.00	1,88,078.00
Provision for Gratuity	-	2,76,515.00
	<u>2,77,078.00</u>	<u>4,64,593.00</u>

\* Represents accumulated balance of provision for Income-tax of earlier years and current year.

**EASUN CAPITAL MARKETS LIMITED**  
**7, CHITTARANJAN AVENUE, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

**Note : 8. FIXED ASSETS**

Description	Gross Block				Depreciation / Amortisation				Net Block	
	As at 01.04.2012 ₹	Additions ₹	Deductions/ Adjustments ₹	As at 31.03.2013 ₹	As at 01.04.2012 ₹	For the Year ₹	Deductions/ Adjustments ₹	Upto 31.03.2013 ₹	As at 31.03.2013 ₹	As at 31.03.2012 ₹
<b>TANGIBLE ASSETS</b>										
Furniture & Fixtures	11,434.00	-	-	11,434.00	10,545.00	161.00	-	10,706.00	728.00	889.00
Air Conditioner	1,28,500.00	-	-	1,28,500.00	73,149.00	7,699.00	-	80,848.00	47,652.00	55,351.00
Mobile Phone	2,700.00	-	-	2,700.00	456.00	312.00	-	768.00	1,932.00	2,244.00
Computer	55,490.00	-	-	55,490.00	45,251.00	4,096.00	-	49,347.00	6,143.00	10,239.00
<b>Total</b>	<b>1,98,124.00</b>	<b>-</b>	<b>-</b>	<b>1,98,124.00</b>	<b>1,29,401.00</b>	<b>12,268.00</b>	<b>-</b>	<b>1,41,669.00</b>	<b>56,455.00</b>	<b>68,723.00</b>
<b>Previous Year</b>	<b>1,84,084.00</b>	<b>14,040.00</b>	<b>-</b>	<b>1,98,124.00</b>	<b>1,15,605.00</b>	<b>13,796.00</b>	<b>-</b>	<b>1,29,401.00</b>	<b>68,723.00</b>	

**EASUN CAPITAL MARKETS LIMITED**  
7, CHITTARANJAN AVENUE, KOLKATA 700 072

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

**Note : 9 NON-CURRENT INVESTMENTS**

Sl. No.	Particulars	Subsidiary/ Associate/JV Controlled Entity/ Others	Face Value ₹	As At 31.03.2013		As At 31.03.2012	
				No. of Shares	Amount ₹	No. of Shares	Amount ₹
<b>A) Investment in Equity Shares (Quoted)( At Cost )</b>							
1	The Karnataka Bank Ltd.	Others	10.00	9000	1,80,000.00	12000	2,40,000.00
2	Mandya Finance Co. Ltd.	Others	10.00	50500	1,30,500.00	50500	1,30,500.00
<b>Total : 'A'</b>				<b>59500</b>	<b>3,10,500.00</b>	<b>62500</b>	<b>3,70,500.00</b>

**B) Investment in Equity Shares (Unquoted)( At Cost )**

1	Baid Finex Services Pvt. Ltd.	Others	10.00	170000	1,74,500.00	170000	1,74,500.00
2	Baid Trade Fina Pvt. Ltd.	Others	10.00	400000	4,00,000.00	400000	4,00,000.00
3	Belfast Holdings Pvt. Ltd.	Others	10.00	110000	1,15,000.00	110000	1,15,000.00
4	Canton Properties Pvt. Ltd.	Others	10.00	150000	1,87,000.00	150000	1,87,000.00
5	Right Aid Associates Pvt. Ltd.	Others	10.00	154950	1,54,950.00	154950	1,54,950.00
6	Rakshakali Realtors Pvt. Ltd.	Others	10.00	900	9,000.00	900	9,000.00
7	Salarpuria Properties Pvt. Ltd.	Others	10.00	444250	27,01,750.00	444250	27,01,750.00
8	Shivgauri Jewellers Pvt. Ltd.	Others	10.00	211500	3,73,150.00	211500	3,73,150.00
9	Salarpuria Investments Pvt. Ltd.	Others	10.00	40000	94,800.00	40000	94,800.00
<b>Total : 'B'</b>				<b>1681600</b>	<b>42,10,150.00</b>	<b>1681600</b>	<b>42,10,150.00</b>

**C) Investment in 'A' Class Equity Shares (Unquoted)( At Cost )**

1	Belfast Holdings Pvt. Ltd.	Others	1,000.00	600	60,030.00	600	60,030.00
2	Canton Properties Pvt. Ltd.	Others	1,000.00	655	58,982.75	655	58,982.75
				<b>1255</b>	<b>1,19,012.75</b>	<b>1255</b>	<b>1,19,012.75</b>
<b>Total "A" + "B" + "C"</b>				<b>1742355</b>	<b>46,39,662.75</b>	<b>1745355</b>	<b>46,99,662.75</b>

	As At 31.03.2013		As At 31.03.2012	
	Cost ₹	Market Value ₹	Cost ₹	Market Value ₹
Aggregate Value of Quoted Investment	3,10,500.00	13,30,775.00	3,70,500.00	13,01,825.00
Aggregate Value of Un-Quoted Investment	43,29,162.75	NA	43,29,162.75	NA

**EASUN CAPITAL MARKETS LIMITED**  
7, CHITTARANJAN AVENUE, KOLKATA 700 072

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

Particulars	As at	As at
	31.03.2013	31.03.2012
	₹	₹

**Note :10 LONG TERM LOANS AND ADVANCES**

**Other Loans & Advances**

Tax Deducted at Source	87,836.21	87,836.21
Advance Income Tax	2,25,877.00	1,50,877.00
Income Tax	31,931.00	40,431.00
Advance Against Properties (Related Party) (as per Note No. 37)	7,50,00,000.00	-
	<b>7,53,45,644.21</b>	<b>2,79,144.21</b>

**Note : 11 INVENTORIES**

Face Value ₹	As At 31.03.2013		As At 31.03.2012	
	No. of Shares	Amount ₹	No. of Shares	Amount ₹

**A) Stock of Shares**

(Valued at Cost or Market Price whichever is lower )

1	Agri Tech (India) Ltd.(Nath Seeds )	10.00	800	4,400.00	800	4,400.00
2	BFL Exports Ltd.	10.00	5000	50,000.00	5000	50,000.00
3	Baid Finex Services Pvt. Ltd.	10.00	105000	1,05,000.00	105000	1,05,000.00
4	Dsq Software Ltd.	10.00	9250	61,050.00	9250	61,050.00
5	Fortwilliam Ltd.	10.00	5000	15,000.00	5000	15,000.00
6	Global Software Ltd.	10.00	8750	6,25,000.00	8750	6,25,000.00
7	Gujrat Sidhee Cement Ltd.	10.00	5000	25,250.00	5000	25,250.00
8	Himachal Futuristic Comm. Ltd.	1.00	13000	1,04,000.00	15000	1,20,000.00
9	IFCI Ltd.	10.00	10000	1,06,400.00	10000	1,06,400.00
10	Karnataka Bank Ltd.	10.00	-	-	7000	6,04,434.12
11	Mandya Finance Co. Ltd.	10.00	67850	1,69,625.00	67850	1,69,625.00
12	Mangalore Chemicals & Ferti. Ltd.	10.00	4000	10,600.00	4000	10,600.00
13	Nath Seeds Ltd.	10.00	2320	8,236.00	2320	12,760.00
14	Nath Bio Genes (India) Ltd.	10.00	880	4,840.00	880	4,840.00
15	Origin Agrostar Pvt Ltd.	10.00	500	1,900.00	500	1,900.00
16	Quality Synthetics Ltd.	10.00	1000	1,34,700.00	1000	1,34,700.00
17	Nextgen Animation Mediaa Ltd. (Formerly Silverline Animation Ltd.)	10.00	200	340.00	200	340.00
18	Silverline Technologies Ltd.(New)	10.00	500	1,065.00	500	1,065.00
19	Spicejet Ltd	10.00	182000	42,86,100.00	182000	42,86,100.00

**TOTAL (A)** **421050** **57,13,506.00** **430050** **63,38,464.12**

**B) MUTUAL FUNDS**

2008 HDFC CASH MANAGEMENT  
FUND TREASURY ADVANTAGE  
PLAN - RETAIL  
FOLIO NO. 6814873/71

**49146.817** **12,05,950.30** **6537.087** **1,50,000.00**  
**TOTAL (B)** **49146.817** **12,05,950.30** **6537.087** **1,50,000.00**

**TOTAL (A+B)** **470196.817** **69,19,456.30** **436587.087** **64,88,464.12**

**EASUN CAPITAL MARKETS LIMITED**  
**7, CHITTARANJAN AVENUE, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

Particulars	As at 31.03.2013 ₹	As at 31.03.2012 ₹
<b>Note :12 <u>CASH AND CASH EQUIVALENT</u></b>		
<u>Cash and Bank Balance</u>		
Bank Balance with Current Account	1,08,817.63	2,71,778.36
Cash on Hand (as certified by the Management)	12,141.22	8,189.22
	<u>1,20,958.85</u>	<u>2,79,967.58</u>

**Note :13 SHORT TERM LOANS AND ADVANCES**

Others

Other Advance	-	1,32,794.00
	<u>-</u>	<u>1,32,794.00</u>

**Note :14 OTHER CURRENT ASSETS**

DEPOSIT WITH SALES TAX DEPARTMENT	-	6,000.00
<u>OTHER,</u> Share Application Applied (Related Party ) ( As per Note No. 37 )	7,50,00,000.00	14,98,70,000.00
	<u>7,50,00,000.00</u>	<u>14,98,76,000.00</u>

**EASUN CAPITAL MARKETS LIMITED**  
**7, CHITTARANJAN AVENUE, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

Particulars	As at	As at
	31.03.2013	31.03.2012
	₹	₹

**Note: 15 REVENUE FROM OPERATION**

Sale of Shares & Mutual Fund	16,41,640.61	14,09,702.01
	<u>16,41,640.61</u>	<u>14,09,702.01</u>

**Note: 16 OTHER INCOME**

Dividend Recived	81,300.00	71,476.00
Interest on Income Tax Refund	-	5,000.00
Profit on Sale of Investment (Long Term)	4,91,542.00	-
	<u>5,72,842.00</u>	<u>76,476.00</u>

**Note: 17 PURCHASE OF STOCK IN TRADE**

Purchase of Shares & Mutual Fund	16,50,000.00	20,54,434.12
	<u>16,50,000.00</u>	<u>20,54,434.12</u>

**Note: 18 CHANGES IN INVENTORIES OF STOCK IN TRADE**

<b>Opening Stock</b>		
Stock of Shares and Mutual Funds	64,88,464.12	84,27,927.00
<b>TOTAL(A)</b>	<u>64,88,464.12</u>	<u>84,27,927.00</u>
<b>Closing Stock</b>		
Stock of Shares and Mutual Funds	69,19,456.30	64,88,464.12
<b>TOTAL(B)</b>	<u>69,19,456.30</u>	<u>64,88,464.12</u>
<b>(INCREASE) / DECREASE IN STOCK (A - B)</b>	<u>(4,30,992.18)</u>	<u>19,39,462.88</u>



**EASUN CAPITAL MARKETS LIMITED**  
**7, CHITTARANJAN AVENUE, KOLKATA 700 072**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

Particulars	As at	As at
	31.03.2013	31.03.2012
	₹	₹
<b>Note: 19 EMPLOYEE BENEFIT EXPENSES</b>		
Directors Remuneration	1,20,000.00	60,000.00
Gratuity	-	2,76,515.00
Salary and Bonus	1,38,518.00	4,00,862.00
Staff Welfare	1,868.00	2,270.00
Stipend	2,710.00	-
	<u>2,63,096.00</u>	<u>7,39,647.00</u>
<b>Note: 20 FINANCE COST</b>		
Interest Paid	596.00	920.00
	<u>596.00</u>	<u>920.00</u>
<b>Note: 21 DEPRECIATION AND AMORTIZATION EXPENSES</b>		
Depreciation on Tangible Assets	12,268.00	13,796.00
	<u>12,268.00</u>	<u>13,796.00</u>
<b>Note: 22 OTHER EXPENSES</b>		
Advertisement	11,857.00	10,601.00
Annual Depository Fee	13,482.00	13,236.00
Bank Charges	764.00	200.00
Computer Maintenance Charges	3,753.00	6,615.00
Demat Charges	1,951.34	690.46
Director's Meeting Fee	-	4,800.00
Document & Stamps	700.00	-
Filing Fees	5,500.00	1,000.00
Income Tax Filing Fee	62.00	150.00
Listing & Stock Exchange Fee	19,663.00	19,302.00
Miscellaneous Exp.	9,416.00	10,999.00
<u>Payment to Auditors:</u>		
- As Audit Fees	46,068.00	33,708.00
- For Other Services	11,236.00	22,060.00
Postage & Stamp	1,205.00	161.00
Printing & Stationery	6,022.00	6,293.00
Professional Charges	25,000.00	15,200.00
Rates & Taxes	4,350.00	4,950.00
Repairing / Maintenance	6,085.00	6,055.00
Security Transaction Tax	1,039.00	220.00
Service Tax Expenses	365.00	58.43
Share Transfer Maintenance Fee	5,392.00	5,296.00
Subscription	-	805.00
Telephone Expenses	450.00	5,173.32
Travelling & Conveyance	248.00	2,667.00
	<u>1,74,608.34</u>	<u>1,70,240.21</u>

**EASUN CAPITAL MARKETS LIMITED**

**7, CHITTARANJAN AVENUE, KOLKATA 72**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 st MARCH, 2013**

**Notes No.:**

23. As prescribed by Accounting Standard-17 issued by The Institute of Chartered Accountants of India segmental reporting is not applicable to the company, since the company has got one segment only.
24. Contingent Liabilities are not provided in respect of listing fees payable to Delhi Stock Exchange for past years since the company had already applied for voluntary delisting.
25. Quantitative Information

Description	Shares		Mutual Funds		Total	
	Qty	Value	Units	Amount	Qty	Amount
Opening Stock	430050.000 (426050.000)	63,38,464.12 (84,27,927.00)	6,537.087 -	1,50,000.00 -	436587.087 (426050.000)	64,88,464.12 (84,27,927.00)
Purchase /Conversion/ Bonus	- (7000.000)	- (6,04,434.12)	67,641.058 (65,244.656)	16,50,000.00 (14,50,000.00)	67641.058 (72244.656)	16,50,000.00 (20,54,434.12)
Sales /Conversion / Redemption	9000.000 (3000.000)	10,34,755.00 (91,147.55)	25,031.328 (58,707.569)	6,06,885.61 (13,18,554.46)	34031.328 (61707.569)	16,41,640.61 (14,09,702.01)
Closing Stock	421050.000 (430050.000)	57,13,506.00 (63,38,464.12)	49,146.817 (6,537.087)	12,05,950.30 (1,50,000.00)	470196.817 (436587.087)	69,19,456.30 (64,88,464.12)

As Market Value of some shares are not available on 31.03.2013 due to delisting or not trade hence, value of such stock has been taken as per last year in valuation of Closing Stock as on 31.03.2013.

26. Income & Expenditure in Foreign Currency Rs. NIL (NIL)
27. There is no amount outstanding and payable to Investors' Education and Protection Fund as on 31.03.13.
28. There is no amount outstanding and payable to Small Scale Industrial Undertaking as on 31.03.13.
29. In accordance with AS-22 issued by the Institute of Chartered Accounts of India relating to "Accounting for Taxes on Income" the Deferred Tax Liability on account of timing difference in depreciation is Rs. 3,271.00 for the current year as on 31.03.2013.
30. Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at 31st, March, 2013.
31. Previous Year figures have been regrouped, recasted, rearranged and shown in bracket wherever is necessary.
32. As per Accounting Standard (AS) 15 (Revised) - "Employees Benefits" issued by The Institute of Chartered Accounts of India, Short-term Employee Benefits are recognised as an expense at the undiscounted amount in the statement of Profit & Loss to the year in which the related services are rendered.
33. As per management, Provision of the Gratuity Act is not applicable to the Company at present.
34. The company has entered in 6 agreements with different companies for purchase of agricultural land in West Bengal and made an advance of Rs. 7,50,00,000.00 as initial payment. The total capital commitments for all the projects are Rs.11,05,63,670.00. The balance amount of Rs. 3,55,63,670.00 will be paid on completion of all legal formalities and possession.
35. The Board of Directors decided not to pay the sitting fees to the Directors of the Company for attending the Board Meeting from the Financial Year 2012-13 onwards. There are no other pecuniary relationship or transactions of Directors vis-à-vis the Company.
36. In terms of Notification issued by the Reserve Bank of India, provision for Contingency @ 0.25% have not been provided on Standard Assets as there is no outstanding balance as on 31.03.2013.

Contd. ...

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2013

Notes No.:

37 Related Party disclosure, as prescribed by Accounting Standard-18 issued by The Institute of Chartered Accountants of India is as below

Srl. No.	Where common control exists	Relationship	Opening Balance as on 01.04.2012 ₹	Applied / Given during the year ₹	Refund / Repayment during the year ₹	Balance Amount as on 31.03.2013 ₹
<b>a) Share Application Money (Applied)</b>						
1	Beetle Real Estates Pvt Ltd	Group Company	32,00,000.00	-	32,00,000.00	-
2	Bengal Salarpuria Eden Infra.Dev.Co. Pvt Ltd.	Group Company	-	2,30,00,000.00	-	2,30,00,000.00
3	Chinnamasta Realtors Pvt Ltd	Group Company	1,50,00,000.00	-	1,50,00,000.00	-
4	Christmas Realtors Pvl Ltd	Group Company	1,00,00,000.00	-	1,00,00,000.00	-
5	Compact Griha Nirman Pvt. Ltd	Group Company	60,00,000.00	-	60,00,000.00	-
6	Coremind Software & Services Ltd	Group Company	6,50,000.00	-	6,50,000.00	-
7	Dwell Buildcon Pvt. Ltd.	Group Company	50,00,000.00	-	50,00,000.00	-
8	Everlike Realtors Pvt. Ltd.	Group Company	80,00,000.00	-	80,00,000.00	-
9	Knot Barter Pvt. Ltd.	Group Company	-	2,00,00,000.00	-	2,00,00,000.00
10	Lief Nirmans Pvt. Ltd.	Group Company	21,00,000.00	-	21,00,000.00	-
11	Maestro Hotels & Resorts Pvt.Ltd.	Group Company	2,00,00,000.00	-	2,00,00,000.00	-
12	Mangalmurti Uttam Trade Pvt. Ltd.	Group Company	-	65,00,000.00	-	65,00,000.00
13	Monotype Griha Nirman Pvt Ltd	Group Company	1,29,00,000.00	-	1,29,00,000.00	-
14	Mrigashira Commotrade Pvt. Ltd.	Group Company	-	85,00,000.00	-	85,00,000.00
15	Pagoda Realtors Pvt Ltd	Group Company	44,00,000.00	-	44,00,000.00	-
16	Parrot Realtors Pvt. Ltd.	Group Company	1,70,000.00	-	1,70,000.00	-
17	Pegion Realtors Pvt Ltd	Group Company	8,50,000.00	-	8,50,000.00	-
18	Poppy Realtors Pvt Ltd	Group Company	1,00,00,000.00	-	1,00,00,000.00	-
19	Rajmata Realtors Pvt Ltd	Group Company	1,20,00,000.00	-	1,20,00,000.00	-
20	Rakshakali Realtors Pvt. Ltd.	Group Company	38,00,000.00	-	38,00,000.00	-
21	Salarpuria Builders Pvt. Ltd.	Group Company	-	1,70,00,000.00	-	1,70,00,000.00
22	Salarpuria Hi-rise Pvt Ltd	Group Company	60,00,000.00	-	60,00,000.00	-
23	Salarpuria Housing Pvt Ltd	Group Company	93,00,000.00	-	93,00,000.00	-
24	Salarpuria Realtors Pvt. Ltd.	Group Company	10,00,000.00	-	10,00,000.00	-
25	Salarpuria Real Estates Pvt.Ltd.	Group Company	55,00,000.00	-	55,00,000.00	-
26	Shivakripa Realtors Pvt Ltd	Group Company	10,00,000.00	-	10,00,000.00	-
27	Shubhachandi Griha Nirman Pvt. Ltd.	Group Company	15,00,000.00	-	15,00,000.00	-
28	Trailokyasundar Realtors Pvt. Ltd.	Group Company	15,00,000.00	-	15,00,000.00	-
29	Trinayani Realtors Pvt. Ltd	Group Company	7,00,000.00	-	7,00,000.00	-
30	Vishnuchakra Realtors Pvt Ltd	Group Company	93,00,000.00	-	93,00,000.00	-
<b>TOTAL : a :</b>			<b>14,98,70,000.00</b>	<b>7,50,00,000.00</b>	<b>14,98,70,000.00</b>	<b>7,50,00,000.00</b>

Srl. No.	Where common control exists	Relationship	Opening Balance as on 01.04.2012 ₹	Addition during the year ₹	Payment made during the year ₹	Balance Amount as on 31.03.2013 ₹
<b>b) Loan Taken</b>						
1	Salarpuria Investments Pvt Ltd	Group Company	920.00	4,00,596.00	4,01,516.00	-
<b>TOTAL : b :</b>			<b>920.00</b>	<b>4,00,596.00</b>	<b>4,01,516.00</b>	<b>-</b>

EASUN CAPITAL MARKETS LIMITED  
7, CHITTARANJAN AVENUE, KOLKATA 72

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2013

Notes No.: 37 contd..

Sl. No.	Where Common Control Exists	Relationship	Amount as on 31.03.2013 (₹)	Amount as on 31.03.2012 (₹)
<b>c) Payment to Directors</b>				
<i>i) Directors Meeting Fee</i>				
1	Rakesh Salarpuria	Director	-	1,000.00
2	Apurva Salarpuria	Director	-	1,000.00
3	Anand Prakash	Director	-	1,000.00
4	Raj Kumar Jalan	Director	-	900.00
5	Rajesh Lihala	Director	-	900.00
<b>TOTAL</b>			-	<b>4,800.00</b>
<i>ii) Director's Remuneration</i>				
1	P. L. Agarwal	Wholetime Director	1,20,000.00	60,000.00
<b>TOTAL</b>			<b>1,20,000.00</b>	<b>60,000.00</b>
<b>TOTAL : c :</b>			<b>1,20,000.00</b>	<b>64,800.00</b>
<b>d) Advance against Property</b>				
1	Calendula Realtors Pvt. Ltd.	Group Company	1,31,00,000.00	-
2	Flocks Realtors Pvt. Ltd.	Group Company	70,00,000.00	-
3	Golden Heart Realtors Pvt. Ltd.	Group Company	3,00,00,000.00	-
4	Krishnachura Realtors Pvt. Ltd.	Group Company	1,50,00,000.00	-
5	Maheshwar Realtors Pvt. Ltd.	Group Company	70,00,000.00	-
6	Orthodox Realtors Pvt. Ltd.	Group Company	29,00,000.00	-
<b>TOTAL : d :</b>			<b>7,50,00,000.00</b>	-

There have been no amount written off during the year.

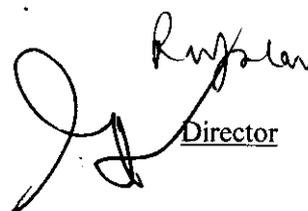
- 38 The Company has no contingent liabilities as on the Balance Sheet Date.
- 39 The Company has classified its assets in accordance with the Prudential Norms prescribed by the Reserve Bank of India as on the Balance Sheet date the Company does not have any non performing assets.
- 40 Other additional information pursuant to the provision of Paragraph 3 & 4 of Part 11 of Schedule VI of the Companies Act, 1956 are not applicable.
- 41 **Earning per Share :**
- |  | <b>2012 - 2013</b> | <b>2011 - 2012</b> |
|--|--------------------|--------------------|
| Net Profit/(Loss) available to Equity Shareholders                             | 447817.45          | (3433411.20)       |
| Average Number of Equity Shares of Rs. 10/- each outstanding during the period | 5229209            | 5229209            |
| Earning Per Share (Basic & Diluted )   | 0.09               | (0.66)             |

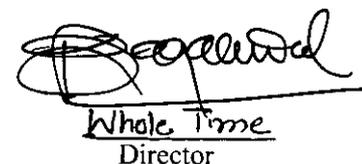
Signature to the above Schedules

For G. L. DOKANIA & CO.  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 313007 E )

(G. L. DOKANIA )  
PROPRIETOR  
Membership No. 50921  
9, India Exchange Place  
Kolkata 700001,  
The 31st day of May, 2013

FOR AND ON BEHALF OF BOARD

  
Director

  
Whole Time  
Director

# G. L. DOKANIA & CO.

Chartered Accountants

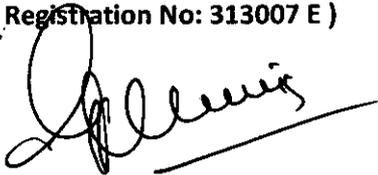
Phone : 2230-7045, 2210-2981  
9, INDIA EXCHANGE PLACE  
Room No. 11, 6th Floor  
KOLKATA-700 001

Auditor's Report to the Board of Directors of EASUN CAPITAL MARKETS LIMITED as on 31.03.2013

As required by the "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 2008" issued by Reserve Bank of India and on the basis of such checks, we hereby state that :-

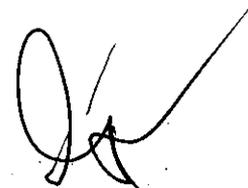
- 1) The Company is engaged in the business of Non-Banking Financial Institution.
- 2) The Company has obtained the Certificate of Registration (COR) No. 05.00102 dated 18.02.1998 as granted by Reserve Bank Of India.
- 3) Based on the terms of the assets and income patterns of the company as on 31<sup>st</sup> March,2013, the company is entitled to continue to hold such certificate of registration.
- 4) The Board of Directors has passed a resolution in their meeting dated 12<sup>th</sup> April'2012, for the non-acceptance of any public deposits.
- 5) The Company has not accepted any public deposits during the relevant year 2012-2013 and,
- 6) As per Information and Explanation given to us, the Company has complied with the prudential norms relating to income recognition, Accounting Standards, Assets classification and provisioning for Bad & Doubtful debts etc. as applicable to it.

For G. L. DOKANIA & CO.  
CHARTERED ACCOUNTANTS  
(Firm Registration No: 313007 E)



(G. L. DOKANIA)  
PROPRIETOR  
Membership No.50921  
9, India Exchange Place,  
Kolkata - 700001.

The 31<sup>st</sup> day of May, 2013.



**Schedule to the Balance Sheet of Easun Capital Markets Ltd. as required in terms Paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007**

(Rs. In Lakhs)

Particulars		As at 31.3.2013	
<b>Liabilities Side :</b>			
(1)	Loans and Advances availed by the NBFCs inclusive of Interest accrued thereon but not paid :	<i>Amount Outstanding</i>	<i>Amount Overdue</i>
	(a) Debentures : Secured	NIL	NIL
	: Unsecured:	NIL	NIL
	(Other than falling within the meaning of Public deposits)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits	NIL	NIL
	(g) Other Loans (From Shareholders and Directors)	NIL	NIL
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
	(a) In the form of Unsecured debentures	NIL	NIL
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
	(c) Other public deposits	NIL	NIL
<b>Assets side :</b>			
		<i>Amount Outstanding</i>	
(3)	Break-Up of Loans and Advances including bills receivables (Other than those included in (4) below :		
	(a) Secured	NIL	
	(b) Unsecured	1500.00	
(4)	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under Sundry Debtors :		
	(a) Financial Lease	NIL	
	(b) Operating Lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Hypothecation Loans counting towards EL/HP activities :		
	(a) Loan where assets have been repossessed	NIL	
	(b) Loan other than (a) above.	NIL	

(5) Break-up of Investments :		
<i>Current Investments</i>		
1 <u>Quoted :</u>		
( i ) Shares :	(a) Equity	NIL
	(b) Preference	NIL
( ii )	Debentures and Bonds	NIL
( iii )	Units of mutual funds	NIL
( iv )	Government Securities	NIL
( v )	Others (Please specify)	NIL
2 <u>Unquoted :</u>		
( i ) Shares :	(a) Equity	NIL
	(b) Preference	NIL
( ii )	Debentures and Bonds	NIL
( iii )	Units of mutual funds	NIL
( iv )	Government Securities	NIL
( v )	Others (Please specify)	NIL
<i>Long Term Investments :</i>		
1 <u>Quoted :</u>		
( i ) Shares :	(a) Equity	3.11
	(b) Preference	NIL
( ii )	Debentures and Bonds	NIL
( iii )	Units of mutual funds	NIL
( iv )	Government Securities	NIL
( v )	Others (Please specify)	NIL
2 <u>Unquoted :</u>		
( i ) Shares :	(a) Equity	42.10
	(b) Preference	NIL
( ii )	Debentures and Bonds	NIL
( iii )	Units of mutual funds	NIL
( iv )	Government Securities	NIL
( v )	Others (Please specify)	1.19

(6) Borrower group-wise classification of all Leased Assets, Stock on hire and Loans and Advance :

Category	Amount net of Provisions		
	Secured	Unsecured	Total
1 Related Parties**			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	920.00	920.00
(c) Other related parties	NIL	580.00	580.00
2 Other than related parties	NIL	NIL	NIL
Total	NIL	1500.00	1500.00

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
<i>Category</i>	<i>Market Value/ Break up or /fair value or NAV</i>	<i>Book Value (Net of Provisions)</i>
1 Related Parties**		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	4460.66	28.32
(c) Other related parties	387.04	16.27
2 Other than related parties	11.77	1.80
Total	<b>4859.47</b>	<b>46.39</b>

\*\* As per Accounting Standard of ICAI (Please See Note 3)

(8) Other Information		
	<i>Particulars</i>	<i>Amount.</i>
i)	Gross Non-Performing Assets	NIL
	(a) Related Parties	NIL
	(b) Other than related Parties	NIL
ii)	Net Non-Performing Assets	NIL
	(a) Related Parties	NIL
	(b) Other than related Parties	NIL
iii)	Assets Acquired in satisfaction of debts	NIL

Notes :

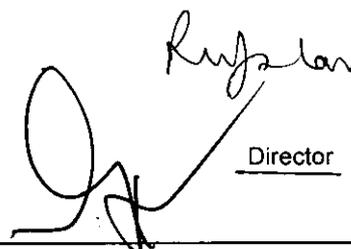
- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding ) Companies Prudential Norms (Reserve Bank) Directions, 2007
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in ( 5 ) above.

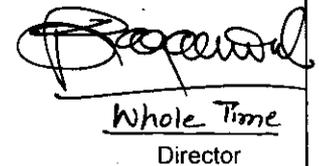
For G. L. DOKANIA & CO.  
**CHARTERED ACCOUNTANTS**  
(Firm Registration No: 313007E )

(G. L. DOKANIA)  
**PROPRIETOR**  
Membership No.50921  
9, India Exchange Place  
Kolkata 700 001.

The 31<sup>st</sup> day of May, 2013.

FOR AND ON BEHALF OF BOARD

  
Director

  
Whole Time  
Director