

EASUN CAPITAL MARKETS LIMITED

[Corporate Identification Number (CIN): L51109WB1982PLC034938]

32ND

ANNUAL REPORT

AND ACCOUNTS

2013-2014

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BOARD OF DIRECTORS

- 1) Apurva Salarpuria : Director (DIN:00058357)
- 2) Purushottam Lal Agarwal : Whole-time Director (DIN: 00061481)
- 3) Anand Prakash : Director (DIN: 00061566)
- 4) Rajesh Lihala : Director (DIN: 00282891)
- 5) Raj Kumar Jalan : Director (DIN: 00634156)

COMMITTEE OF THE BOARD:

| | |
|---|--|
| <u>Audit Committee:</u> Raj Kumar Jalan : Chairman Apurva Salarpuria: Member Rajesh Lihala: Member | <u>Share Transfer Committee :</u> Apurva Salarpuria: Chairman Anand Prakash: Member Rajesh Lihala: Member |
| <u>Remuneration / Management Committee :</u> Rajesh Lihala : Chairman Anand Prakash: Member Raj Kumar Jalan: Member | <u>Shareholders' / Investors' Grievance Committee:</u> Purushottam Lal Agarwal: Chairman Raj Kumar Jalan: Member Rajesh Lihala: Member |

AUDITORS :

- 1) **Statutory Auditors** : M/s G. L. DOKANIA & CO. , Chartered Accountants
9, India Exchange Place, Room No. 11, Kolkata-700001
- 2) **Internal Auditors** : M/s RAKESH RAM & ASSOCIATES. , Chartered Accountants
23A, Netaji Subhas Road, 10th Floor, Room No. 10, Kolkata-700001

BANKERS:

Vijaya Bank, Kolkata

REGISTRARS & SHARE TRANSFER AGENTS :

M/s. NICHE TECHNOLOGIES PRIVATE LIMITED
D-511, Bagree Market, 71, Biplabi Rash Behari Bose Road, Kolkata – 700 001.

SHARES LISTED WITH :

THE CALCUTTA STOCK EXCHANGE LTD. [Securities Code No.10015065]

REGISTERED OFFICE :

7, Chittaranjan Avenue, Kolkata : 700072
Phone: 4030-6000, Fax : 22252471, e-mail: salarpuria.jajodia@rediffmail.com
Website: www.salarpuriagroup.biz

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NOTICE

Notice is hereby given that the 32nd Annual General Meeting of EASUN CAPITAL MARKETS LIMITED will be held on Tuesday, the 30th September, 2014 at 10.30 A.M. at its registered office at 7, Chittaranjan Avenue, Kolkata- 700072 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 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 Mr. Apurva Salarpuria, who retires by rotation and being eligible, offers himself for reappointment as the director of the Company.
3. To Consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Suction 139(2) and 142 (I) of the Companies, Act, 2013M/s G. L. DOKANIA & CO., Chartered Accountants, Kolkata (Firm Reg. No 313007E) the retiring Auditors, be are hereby appointed as Statutory Auditors of the Company for a period of five (5) years subject to ratification by members at every Annual General Meeting commencing from the conclusion of this Annual General Meeting until the conclusion of 37th Annual General Meeting on such remuneration as may be determined by the Board of Directors on an year to year basis”.

SPECIAL BUSINESS

4. Appointment of Mr. Raj Kumar Jalan (DIN: 00634156) as an Independent Director

To consider and if thought fit to pass with or without modification(s) of the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof

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for the time being in force) and Clause 49 of the Listing Agreement, Mr. Raj Kumar Jalan (DIN: 00634156), Director of the Company, who has submitted a declaration that he meets the criteria for Independent Director as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby designated and appointed as an Independent Director of the Company for a further period of five years with effect from September 30, 2014 up to September 29, 2019."

5. Appointment of Miss Saileena Sarkar (DIN: 06963882) as Woman Independent Director

To consider and if thought fit to pass with or without modification(s) of the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Miss Saileena Sarkar (DIN: 06963882), who has submitted a declaration that she meets the criteria of independent Director under Section 149(6) of the Act, and who is eligible for appointment as a Woman Independent Director, be and is hereby appointed as a Woman Independent Director of the Company to hold the office for a term of five years with effect from September 30, 2014 up to September 29, 2019."

By Order of the Board,

For Easun Capital Markets Limited

Place: Kolkata
Dated: 04/09/2014

SD/-
(Purushottam Lal Agarwal)
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

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AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall act as a proxy for any other person or shareholder.

2. In terms of Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Mr. Apurva Salarpuria, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors of the Company commends their re-appointments.

3. Brief resume of Directors proposed to be appointed as per item No.4 and 5 as above pursuant to Clause 49 of the Listing Agreement are annexed hereto.

4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting is annexed hereto.

5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 26th September, 2014 to 30th September, 2014 (both days inclusive). Share transfer received in order by the Company at its Registered Office at 7, Chittaranjan Avenue, 3rd Floor, Kolkata- 700 072 or its Registrar & Share Transfer Agents Office M/s. Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71, B.R.B.B. Road, Kolkata - 700 001 by the close of business on the 25th September, 2014.

6. Members are requested to bring their copies of the Reports and Accounts to the Meeting. Members seeking any information or clarification on the Accounts are requested to send, in writing, queries to the Company, at least one week before the date of the meeting. Replies will be provided, in respect of such written queries, only at the meeting.

7. Members/Proxies should fill the Attendance Slip for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.

8. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

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9. Members holding shares in physical form are requested to notify any change in their address and particulars of their bank account immediately to the Company at its Registered office or its Registrar & Share Transfer Agents Office M/s. Niche Technologies Pvt. Ltd., D-511, Bagree Market, 71, B.R.B.B. Road, Kolkata - 700 001. The following particulars are required :-

- a) Name of First/Sole Shareholder and their Folio Number.
- b) Name of Bank, complete address of Branch & IFS Code Number.
- c) Account Type, whether savings or current account and account number allotted by Bank.

10. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company as per applicable regulations of the Depositories and the Company will not entertain any direct request from such members for change/deletion in such bank details.

11. At present the Company's equity shares are listed on the Stock Exchanges at Kolkata and listing fees for the current financial year 2014-2015 have been paid to the aforesaid Stock Exchange. Members are informed that the scripts of the Company have been activated both in Central Depositories Services Limited (CDSL) and National Securities & Depository Limited (NSDL) and may be dematerialised under the ISIN - INE771C01014. The custodian fees for the current financial year 2014-2015 have been paid to the aforesaid Depository.

12. All documents referred to in accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M. up to the date of the Annual General Meeting.

13. The Securities and Exchange Board of India (SEBI) has mandated to submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company and or its Registrars & Share Transfer Agents.

14. The Ministry of Corporate Affairs (MCA) has come out with a Circular Nos. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2011 propagating "Green Initiative" encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.

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15. **Voting through Electronic means :**

- I) In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.
- II) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under, Members are requested to follow the instruction below to cast their vote through e-voting.

III) The instruction for shareholders voting electronically are as under :

- (i) The voting period begins on September 24, 2014 (9.00 a.m. 1ST) and ends on September 26, 2014 (6.00 p.m. 1ST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID :
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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(vii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|--|--|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr / Mrs / Smt / Miss / Ms / M/s etc. Example: (1) Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 (2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052 |
| DOB | <p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p> |
| Dividend Bank Details | <p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none">Please enter the DOB or Bank Account Number in order to login.If both the details are not recorded with the Depository Participant or Company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on cut-off date (record date) of Friday, August 22, 2014. |

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password

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with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **“EASUN CAPITAL MARKETS LIMITED”** on which you choose to vote.
- (xii) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "Resolutions File Link" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Notes for Institutional Shareholders :**
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp & signed of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney

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(POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

16. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at mahabir_20072007@rediffmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before September 26, 2014, upto 6.00 P.M. without which the vote shall not be treated as valid.

17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22-August-2014.

18. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 22-August-2014.

19. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 22-August-2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

20. Mr. Mahabir Prasad Kabra, Practicing Company Secretary (Membership No. FCS 3791), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

21. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.salarpuriagroup.biz and on the website of CDSL viz www.cdslindia.com within two days of the passing of the resolutions at the 32nd Annual General Meeting on September 30, 2014 and communicated to The Calcutta Stock Exchange Association Ltd., where the shares of the Company are listed.

22. Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

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Explanatory Statement Under Section 102 of The Companies Act 2013

Item No. 4 & 5

The Company had, pursuant to provisions of clause 49 of the Listing Agreement entered with the Stock Exchanges, appointed Mr. Raj Kumar Jalan and Miss Saileena Sarkar, as Independent Director in compliance with the requirements of the clause. Pursuant to the provisions of section 149 of the Companies Act, 2013 (Act), which came into effect from April 1, 2014, every listed company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Management Committee has recommended the appointment of these directors as Independent Directors for a further five year of tenure from September 30, 2014 up to September 29, 2019.

Mr. Raj Kumar Jalan and Miss Saileena Sarkar have given a declaration to the Board that they meet the criteria of Independent Director as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfills the conditions specified in the Act and Rules framed there under for appointment as Independent Director.

As per the provisions of Section 149(1) of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and amended Clause 49 of the Listing Agreement, the Company should have at least one Woman director on the Board of Directors of the Company. The said legal requirement is fulfilled by the appointment of Miss Saileena Sarkar as Woman Director of the Company.

In Compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors are now being placed before the Members for their approval.

The Directors therefore recommend passing of the Ordinary Resolution contained in Item No. 4 & 5 of the accompanying Notice.

Except Mr. Raj Kumar Jalan, none of the directors is interested in this resolution.

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Additional Information of Directors seeking appointment/re-appointment at the 32nd Annual General Meeting pursuant to Clause 49 of the Listing Agreement

Annexure as referred to in note No. 2 on notice and Item No. 4 & 5 of the notice

| | | | |
|--|--|---|--|
| Name of the Director | Mr. Apurva Salarpuria | Mr. Raj Kumar Jalan | Miss Saileena Sarkar |
| Director Identification Number | DIN: 00058357 | DIN: 00634156 | DIN: 06963882 |
| Date of Birth | 04.10.1982 | 28.06.1956 | 05/05/1983 |
| Date of Appointment | 07.03.2008 | 16.07.1991 | Appointment in ensuing AGM |
| Educational Qualification | Chartered Accountant | Chartered Accountant | Diploma in Public Relation |
| Expertise in specific functional areas | Business | Service | Service |
| Chairmanship/Membership of Committees in this Company | Chairman of Share Transfer Committee and Member of Audit Committee | Chairman of Audit Committee, Member of Remuneration Committee and Investors Grievance Committee | None |
| Present Status of directorship in this Company | Non-Promoter, Executive Director | Non-Promoter, Non-Executive Director | Appointment in ensuing AGM |
| Directorship in other Public Limited Companies | 1) Merlin Industrial Development Ltd. 2) Mandya Finance Company Ltd. 3) Softzone Techpark Ltd. | 1) Mandya Finance Company Ltd. | None |
| Chairmanship/Membership of Committees in other Public Limited Companies | None | None | None |
| Shareholding as on 31st March, 2014 | 57200 Shares (1.09 %) | None | None |
| Seeking appointment/re-appointment | Retire by rotation and seeking re-appointment | Appointment as Non-Rotational Independent Director | Appointment as Non-Rotational Independent Director |
| Rotational Status | Retire by rotation | Non-Rotational Director | Non-Rotational Director |
| Tenure of Appointment | Not Applicable | 5 years from 30.09.2014 to 29.09.2019 | 5 years from 30.09.2014 to 29.09.2019 |

Except Mr. Raj Kumar Jalan, none of the directors is interested in the above appointment.

By Order of the Board,
For Easun Capital Markets Limited

Place: Kolkata
Dated: 04/09/2014

SD/-
(Purushottam Lal Agarwal)
Whole Time Director

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DIRECTORS' REPORT

To
The Members,

Your Directors have great pleasure in presenting their 32nd Annual Report together with a statement of accounts for the year ended 31st March 2014.

FINANCIAL RESULTS:

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

| <u>PROFIT/ (LOSS)</u> | <u>2013-2014</u> | <u>2012-2013</u> |
|--------------------------------|-------------------------|-------------------------|
| | <u>Rs.</u> | <u>Rs.</u> |
| Profit/(Loss) before Tax | (17,67,193.85) | 5,44,906.45 |
| Tax Expense | | |
| - Current Tax | -- | (94,000.00) |
| - Deferred Tax | 523.00 | 411.00 |
| - Income Tax for earlier years | -- | (3500.00) |
| Profit/ (Loss) for the Year | (17,66,670.85) | 4,47,817.45 |

SURPLUS IN STATEMENT OF PROFIT AND LOSS:

| | | |
|------------------------------|----------------|--------------|
| At the beginning of the year | 74,05,586.15 | 70,47,768.70 |
| Profit/(Loss) for the year | (17,66,670.85) | 4,47,817.45 |
| Transfer to RBI Reserve Fund | -- | (90,000.00) |
| At the end of the year | 56,38,915.30 | 74,05,586.15 |

DIVIDENDS:

In view of the above loss, 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 the Annual Report. The compliance certificate issued by the Statutory 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:

Mr. Apurva Salarpuria, Director of the Company retires by rotation at this Annual General Meeting and being eligible offer themselves for reappointment.

In view of Clause 49 of Listing Agreement and as per Section 149 of the Companies Act, 2013, which come into effect from 1st April, 2014, every listed Company is required to have at least one women director and at least one-third of its total number of directors as Independent Director (not retire by rotation).

Mr. Raj Kumar Jalan, existing Director of the Company, be and is hereby designated and appointed as Independent Director at the ensuing Annual General Meeting (AGM) for a term of 5 years commencing from the date of said AGM.

Miss Saileena Sarkar, be and is hereby appointed as Women Independent Director of the Company at the ensuing AGM for a term of 5 years commencing from the date of said AGM.

AUDITORS:

M/s G L Dokania & Co., Statutory Auditors of the Company, retires, and being eligible, offers themselves for re-appointment in accordance with the provisions of Section 139 and 142 of the Companies Act, 2013.

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 |

EASUN CAPITAL MARKETS LIMITED

CIN : L51109WB1982PLC034938

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Phone: 4030-6000, Fax : 22252471, e-mail: salarpuria.jajodia@rediffmail.com

Website: www.salarpuriagroup.biz

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.

NBFC AUDITORS' REPORT(RESERVE BANK) DIRECTIONS, 2008:

In view of the Directions issued 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 due to loss the Company was not required to transfer any amount 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 31st March, 2014 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 **Loss** 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 31st March, 2014 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: 31st May, 2014

Purushottam Lal Agarwal
(DIN: 00061481)
Whole Time Director

Raj Kumar Jalan
(DIN:00634156)
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
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 31st March, 2014 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: 31st May, 2014

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
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 31st March, 2014 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 2013-2014 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 : 31st May, 2014

**(PURUSHOTTAM LAL AGARWAL)
WHOLE TIME DIRECTOR
(DIN: 00061481)**

PURUSHOTTAM LAL AGARWAL

FLAT NO.D4, 3RD 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 31st March, 2014.

Place: Kolkata

Dated : 31st May, 2014

(PURUSHOTTAM LAL AGARWAL)
WHOLE TIME DIRECTOR
(DIN: 00061481)

EASUN CAPITAL MARKETS LIMITED

CIN : L51109WB1982PLC034938

Regd. Office: 7, Chittaranjan Avenue, Kolkata : 700072

Phone: 4030-6000, Fax : 22252471, e.mail: salarpuria.jajodia@rediffmail.com

ANNEXURE TO DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2014

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 2013-2014, 11 (Eleven) Board Meetings were held on **10.04.2013, 12.04.2013, 20.05.2013, 31.05.2013, 15.07.2013, 14.08.2013, 09.10.2013, 14.11.2013, 07.01.2014, 09.01.2014 and 14.02.2014.**

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

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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 01.04.2013 to 31.03.2014) | Attendance at last AGM | No. Of other Directorship (*) | No. Of Committee Membership and Chairmanship of Board Committee |
|----------------|-------------------------|------------------------------------|--|-------------------------------|--------------------------------------|--|
| 1. | Sri Apurva Salarpuria | Promoter Director | 11 | Yes | 3 | 1 (C) & 1 (M) |
| 2. | Sri Anand Prakash | Promoter Director | 09 | Yes | 2 | 2 (M) |
| 3. | Sri P. L. Agarwal | Whole Time Director | 11 | Yes | 3 | 1 (C) |
| 4. | Sri Raj Kumar Jalan | Independent Non-Executive Director | 11 | Yes | 1 | 1 (C) & 1 (M) |
| 5. | Sri Rajesh Lihala | Independent Non-Executive Director | 10 | 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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The details of Equity Shares of the Company held by the Directors as on 31st March 2014 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 2013-2014, the Committee met on 31.05.2013, 14.08.2013, 14.11.2013 and 14.02.2014. 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 | 3 |

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 2013-2014, No Equity Shares were transferred in physical mode.

During the financial year 2013-2014, the Committee met on 12.04.2013, 14.08.2013 and 09.01.2014.

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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 | 3 | 3 |
| 2. | Sri Anand Prakash | Member | 3 | 3 |
| 3. | Sri Rajesh Lihala | Member | 3 | 2 |

c) Remuneration Committee

During the Financial Year 2013-2014, the Committee met on 10.04.2013. 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 2013-2014, 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 |

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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 |
|-------------|--------------------|--|-------------|-------------|---|
| 2010-11 | AGM | Registered Office: 7, Chittaranjan Avenue, 3 rd Floor, Kolkata – 700072 | 11.08.2011 | 12.30 P.M. | None |
| 2011-12 | AGM | Registered Office: 7, Chittaranjan Avenue, 3 rd Floor, Kolkata – 700072 | 10.09.2012 | 10.30 A.M. | None |
| 2012-13 | AGM | Registered Office: 7, Chittaranjan Avenue, 3 rd Floor, Kolkata – 700072 | 20.09.2013 | 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 31st March 2014 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.

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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 : 30th September, 2014

Time : 10.30 A.M.

Venue : 7, Chittaranjan Avenue, 3rd Floor,
Kolkata – 700 072

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b. Registrar & Share Transfer Agent

M/s. Nichie Technologies Private Limited

D-501, Bagree Market, 5th Floor,

71, B.R.B. Basu Road,

Phone No.: 22357270/01

E mail: 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 2013-14 and also for the current year has been paid to the above Stock Exchange. The stock code of the Company is 10015065.

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e. Market Price Data

| Month | The Calcutta Stock Exchange Limited Share Price | |
|-----------------|---|--------------|
| | High (Rs.) | Low (Rs.) |
| April, 2013 | 2.40 | 2.40 |
| May, 2013 | 2.40 | 2.40 |
| June, 2013 | 2.40 | 2.40 |
| July, 2013 | 2.40 | 2.40 |
| August, 2013 | 2.40 | 2.40 |
| September, 2013 | 2.40 | 2.40 |
| October, 2013 | 2.40 | 2.40 |
| November, 2013 | 2.40 | 2.40 |
| December, 2013 | 2.40 | 2.40 |
| January, 2014 | 2.40 | 2.40 |
| February, 2014 | 2.40 | 2.40 |
| March, 2014 | 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 26th September, 2014 to 30th September, 2014 (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.

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10. Shareholding Pattern as on March 31, 2014:

| Category | Shares held (Nos.) | % of holding | No. of Shareholders |
|---|-----------------------|-----------------|------------------------|
| Promoter Holdings (Indian) | 2330660 | 44.57 | 30 |
| 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 | 236 |

TOTAL >5229209 100% 266

11. Dematerialisation of Shares and Liquidity:

Equity Shares

As on 31st March 2014, 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 2013-14, the Company had received no request for dematerialisation of shares.

12. Address of the Registered Office:

7, Chittaranjan Avenue
3rd Floor
Kolkata – 700 072
Telephone Nos.: 22375401/02
E mail: salarpuria.jajodia@rediffmail.com
Website: www.salarpuriagroup.biz

EASUN CAPITAL MARKETS LIMITED

CIN : L51109WB1982PLC034938

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Phone: 4030-6000, Fax : 22252471, e.mail: salarpuria.jajodia@rediffmail.com

A. NON-MANDATORY REQUIREMENTS:

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

**By order of the Board
For Easun Capital Markets Limited**

**Place: Kolkata
Dated: 31.05.2014**

**(Purushottam Lal Agarwal)
Whole Time Director
(DIN:00061481)**

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF EASUN CAPITAL MARKETS LIMITED CIN - L51109WB1982PLC034938

We have audited the accompanying financial statements of **EASUN CAPITAL MARKETS LIMITED**, ("The Company") (CIN - **L51109WB1982PLC034938**) which comprise the Balance Sheet as at 31st March, 2014, 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) which shall continue to apply in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September,2013 issued by the Ministry of Corporate Affairs. 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, 2014;
- (b) In the case of the Statement of Profit and Loss, of the **LOSS** 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.

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 which shall continue to apply in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate Affairs;
 - e. On the basis of the written representations received from directors of the Company as at 31st March, 2014 and taken on record by the Board of Directors, we report that no director is disqualified as on 31st March, 2014 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

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

Date: 31st day of May, 2014

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, 2014, 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 not taken any loans, secured or unsecured, from companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
- 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.
- 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.

Contd. ..

- 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 31.03.2014 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 incurred cash loss of Rs. 17,57,707.85 during the current financial year covered by our audit but had not incurred cash loss 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.
- 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.

Contd. ...

- 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: 313007E)

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

The 31st day of *May*, 2014.

EASUN CAPITAL MARKETS LIMITED
[CIN - L51109WB1982PLC034938]
7, CHITTARANJAN AVENUE, KOLKATA 700 072

BALANCE SHEET AS AT 31ST MARCH,2014

| Particulars | Note No. | Figures as at 31.03.2014 ₹ | Figures as at 31.03.2013 ₹ |
|-------------------------------------|----------|-------------------------------|-------------------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 2 | 52,292,090.00 | 52,292,090.00 |
| (b) Reserves and Surplus | 3 | 107,696,999.26 | 109,463,670.11 |
| (2) Non-Current Liabilities | | | |
| (a) Deferred Tax Liabilities (Net) | 4 | 2,748.00 | 3,271.00 |
| (3) Current Liabilities | | | |
| (a) Other Current Liabilities | 5 | 50,827.17 | 46,068.00 |
| Total | | 160,042,664.43 | 161,805,099.11 |
| II. ASSETS | | | |
| (1) Non-current Assets | | | |
| (a) <i>Fixed Assets</i> | | | |
| (i) Tangible Assets | 6 | 46,969.00 | 56,455.00 |
| (b) Non-current Investments | 7 | 34,630,662.75 | 4,639,662.75 |
| (c) Long Term Loans and Advances | 8 | 75,091,080.21 | 75,068,566.21 |
| (2) Current assets | | | |
| (a) Inventories | 9 | 5,155,141.51 | 6,919,456.30 |
| (b) Cash and Cash Equivalents | 10 | 118,810.96 | 120,958.85 |
| (c) Other Current Assets | 11 | 45,000,000.00 | 75,000,000.00 |
| Total | | 160,042,664.43 | 161,805,099.11 |

Significant Accounting Policies and Notes on Financial Statement

1 to 38

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

FOR & ON BEHALF OF BOARD

(G. L. DOKANIA)
PROPRIETOR
Membership No.50921
9, India Exchange Place
Kolkata 700001,
The 31st day of May, 2014.

Purushottam Lal Agarwal
Wholetime Director

Raj Kumar Jalan
Director

EASUN CAPITAL MARKETS LIMITED

[CIN - L51109WB1982PLC034938]

7, CHITTARANJAN AVENUE, KOLKATA 700 072

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH ,2014

| Particulars | Note No. | Figures as at 31.03.2014 ₹ | Figures as at 31.03.2013 ₹ |
|---|----------|-------------------------------|-------------------------------|
| I. Revenue from Operations | 12 | 530,302.01 | 1,641,640.61 |
| II. Other Income | 13 | 46,000.00 | 572,842.00 |
| III, Total Revenue (I + II) | | 576,302.01 | 2,214,482.61 |
| IV. Expenses | | | |
| Purchase of Stock - in - Trade | 14 | 150,000.00 | 1,650,000.00 |
| Changes in Inventories of Stock - in - Trade | 15 | 1,764,314.79 | (430,992.18) |
| Employee Benefit Expenses | 16 | 244,912.00 | 263,096.00 |
| Finance Cost | 17 | - | 596.00 |
| Depreciation and amortization expense | 18 | 9,486.00 | 12,268.00 |
| Other Expenses | 19 | 174,783.07 | 174,608.34 |
| Total Expenses (IV) | | 2,343,495.86 | 1,669,576.16 |
| V. Profit before tax (III - IV) | | (1,767,193.85) | 544,906.45 |
| VI. Tax expense : | | | |
| (1) Current Tax/ MAT | | - | 94,000.00 |
| (2) Deferred Tax | | (523.00) | (411.00) |
| (3) Professional Tax for Earlier Years | | - | - |
| (4) Income Tax for Earlier Years | | - | 3,500.00 |
| (5) Provision for Taxation no longer required | | - | - |
| | | (523.00) | 97,089.00 |
| VII Profit / (loss) after tax for the year from Continuing Operation (V-VI) | | (1,766,670.85) | 447,817.45 |
| VIII. Earning per equity share: | | | |
| (1) Basic | | (0.34) | 0.09 |
| (2) Diluted | | (0.34) | 0.09 |

Significant Accounting Policies and Notes
on Financial Statement

1 to 38

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, 2014.

Purushottam Lal Agarwal
Wholetime Director

Raj Kumar Jalan
Director

EASUN CAPITAL MARKETS LIMITED

[CIN - L51109WB1982PLC034938]

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

| Particulars | As at 31.03.2014 ₹ | As at 31.03.2013 ₹ |
|---|-------------------------------|----------------------------|
| A. <u>Cash Flow from Operating Activities :</u> | | |
| Net Profit/(Loss) before tax and extraordinary items | (1,767,193.85) | 544,906.45 |
| Adjustment for Depreciation | 9,486.00 | 12,268.00 |
| Profit on Investments (Net) | - | (491,542.00) |
| Operating Profit/(Loss) before working Capital Changes | (1,757,707.85) | 65,632.45 |
| <u>Adjustments for:</u> | | |
| Inventories | 1,764,314.79 | (430,992.18) |
| Trade Receivables | - | - |
| Short Term Loans and Advances | - | 132,794.00 |
| Other Current Assets | 30,000,000.00 | (124,000.00) |
| Other Current Liabilities | 4,759.17 | (278,065.00) |
| Cash Generated from Operations | 30,011,366.11 | (634,630.73) |
| Direct Taxes Paid | (22,514.00) | (75,000.00) |
| Income Tax Refund | - | - |
| Net Cash used in Operating activities | <u>29,988,852.11</u> | <u>(709,630.73)</u> |
| B <u>Cash Flow from Investing Activities</u> | | |
| Purchase of Fixed Assets | - | - |
| Purchase of (Transfer to) Investments | (30,000,000.00) | - |
| Sale of Investments | 9,000.00 | 551,542.00 |
| Net Cash from Investing Activities | <u>(29,991,000.00)</u> | <u>551,542.00</u> |
| C. <u>Cash Flow from Financing Activities</u> | | |
| Unsecured Loan | - | (920.00) |
| Repayment of Loan | - | - |
| Net Cash Flow from Financing Activities | - | (920.00) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | <u>(2,147.89)</u> | <u>(159,008.73)</u> |
| Cash and Cash Equivalents Opening | 120,958.85 | 279,967.58 |
| Cash and Cash Equivalents Closing | <u>118,810.96</u> | <u>120,958.85</u> |
| Increase/(Decrease) in Balance | <u>(2,147.89)</u> | <u>(159,008.73)</u> |

Note:

1. 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.
2. Schedule referred to above form an integral part of the Cash Flow Statement.
3. 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.

Purushottam Lal Agarwal Raj Kumar Jalan
Wholetime Director Director

The 31st day of May, 2014.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

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.

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTE 1. Contd. ..

h) Provisioning on Standard Assets :

In terms of Notification No. DNBS. 223/CGM (US) – 2011 dated 17th 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 2014

| Particulars | As at 31.03.2014 | As at 31.03.2013 |
|-------------|---------------------|---------------------|
| | ₹ | ₹ |

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 |
| | <u>5,50,00,000.00</u> | <u>5,50,00,000.00</u> |

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 |
| | <u>5,22,92,090.00</u> | <u>5,22,92,090.00</u> |

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 31.03.2014 No. | As at 31.03.2013 No. |
|----------------------------|----------------------------|
| 5229209 | 5229209 |
| - | - |
| 5229209 | 5229209 |

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

| Sl.No. | Name of Shareholder | As at 31.03.2014 | | As at 31.03.2013 | |
|--------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | | % of share holding | No. of Shares held | % of share holding | No. of Shares held |
| | --- | NIL | NIL | NIL | NIL |

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

| Particulars | As at 31.03.2014 ₹ | As at 31.03.2013 ₹ |
|--|--------------------------------|-------------------------------|
| Note : 3 <u>RESERVES AND SURPLUS</u> | | |
| <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 | 43,35,000.00 | 42,45,000.00 |
| Add: Addition during the year | - | 90,000.00 |
| Closing Balance | <u>43,35,000.00</u> | <u>43,35,000.00</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 | 74,05,586.15 | 70,47,768.70 |
| Add: Net Profit after Tax transferred from Statement of Profit and loss | (17,66,670.85) 56,38,915.30 | 4,47,817.45 74,95,586.15 |
| Less: Transfer to RBI Reserve Fund | - | 90,000.00 |
| Closing Balance | <u>56,38,915.30</u> | <u>74,05,586.15</u> |
| TOTAL (A +B+C+D) | <u>10,76,96,999.26</u> | <u>10,94,63,670.11</u> |

Note : 4 DEFERRED TAX LIABILITIES (NET)

| | | |
|-------------------------------|-----------------|-----------------|
| <u>Deferred Tax Liability</u> | | |
| Opening Balance | 3,271.00 | 3,682.00 |
| Addition | - | - |
| Deduction | 523.00 | 411.00 |
| Closing Balance | <u>2,748.00</u> | <u>3,271.00</u> |

Note : 5 OTHER CURRENT LIABILITIES

Other payables

| | | |
|--|------------------|------------------|
| Payable to G.L.Dokania & Co. (Auditor) | 45,562.00 | 41,461.00 |
| Outstanding Demat Charges | 265.17 | - |
| Income Tax Deduction | 5,000.00 | 4,607.00 |
| | <u>50,827.17</u> | <u>46,068.00</u> |

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

Note : 6 FIXED ASSETS

| Description | Gross Block | | | Depreciation / Amortisation | | | | Net Block | |
|------------------------|---------------------|-----------|----------------------------|-----------------------------|------------------|----------------------------|--------------------|---------------------|---------------------|
| | As at 01.04.2013 | Additions | Deductions/ Adjustments | As at 31.03.2014 | For the Year | Deductions/ Adjustments | Upto 31.03.2014 | As at 31.03.2014 | As at 31.03.2013 |
| | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ |
| TANGIBLE ASSETS | | | | | | | | | |
| Furniture & Fixtures | 11,434.00 | - | - | 11,434.00 | 132.00 | - | 10,838.00 | 596.00 | 728.00 |
| Air Conditioner | 1,28,500.00 | - | - | 1,28,500.00 | 6,628.00 | - | 87,476.00 | 41,024.00 | 47,652.00 |
| Mobile Phone | 2,700.00 | - | - | 2,700.00 | 269.00 | - | 1,037.00 | 1,663.00 | 1,932.00 |
| Computer | 55,490.00 | - | - | 55,490.00 | 2,457.00 | - | 51,804.00 | 3,686.00 | 6,143.00 |
| Total | 1,98,124.00 | - | - | 1,98,124.00 | 9,486.00 | - | 1,51,155.00 | 46,969.00 | 56,455.00 |
| Previous Year | 1,98,124.00 | - | - | 1,98,124.00 | 12,268.00 | - | 1,41,669.00 | 56,455.00 | |

EASUN CAPITAL MARKETS LIMITED

7, CHITTARANJAN AVENUE, KOLKATA 700 072

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014**Note : 7 NON-CURRENT INVESTMENTS**

| Sl. No. | Particulars | Subsidiary/ Associate/JV Controlled Entity/ Others | Face Value ₹ | As At 31.03.2014 | | As At 31.03.2013 | |
|--|----------------------------------|---|--------------------|------------------|-----------------------|------------------|---------------------|
| | | | | No. of Shares | Amount ₹ | No. of Shares | Amount ₹ |
| A) <u>Investment in Equity Shares (Quoted)(At Cost)</u> | | | | | | | |
| 1 | The Karnataka Bank Ltd. | Others | 10.00 | 9000 | 1,80,000.00 | 9000 | 1,80,000.00 |
| 2 | Mandya Finance Co. Ltd. | Others | 10.00 | 50500 | 1,30,500.00 | 50500 | 1,30,500.00 |
| Total : 'A' | | | | 59500 | 3,10,500.00 | 59500 | 3,10,500.00 |
| B) <u>Investment in Equity Shares (Unquoted)(At Cost)</u> | | | | | | | |
| 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 |
| 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 |
| Total : 'B' | | | | 1680700 | 42,01,150.00 | 1681600 | 42,10,150.00 |
| C) <u>Investment in 'A' Class Equity Shares (Unquoted)(At Cost)</u> | | | | | | | |
| 1 | Belfast Holdings Pvt. Ltd. | Others | 1000.00 | 600 | 60,030.00 | 600 | 60,030.00 |
| 2 | Canton Properties Pvt. Ltd. | Others | 1000.00 | 655 | 58,982.75 | 655 | 58,982.75 |
| | | | | 1255 | 1,19,012.75 | 1255 | 1,19,012.75 |
| D) <u>8% Non Cumulative Redeemable Preference Shares (Unquoted)(At Cost)</u> | | | | | | | |
| 1 | Devina Abasan Pvt. Ltd. | Others | 100.00 | 62000 | 62,00,000.00 | - | - |
| 2 | Dibaloke Griha Nirman Pvt. Ltd. | Others | 100.00 | 62000 | 62,00,000.00 | - | - |
| 3 | Shivagyan Hi-Rise Pvt. Ltd. | Others | 100.00 | 62000 | 62,00,000.00 | - | - |
| 4 | Xellent Hi-Rise Pvt. Ltd. | Others | 100.00 | 52000 | 52,00,000.00 | - | - |
| 5 | Yamuna Hi-Rise Pvt. Ltd. | Others | 100.00 | 62000 | 62,00,000.00 | - | - |
| | | | | 300000 | 3,00,00,000.00 | - | - |
| Total "A" + "B" + "C" + "D" | | | | 2041455 | 3,46,30,662.75 | 1742355 | 46,39,662.75 |

| | As At 31.03.2014 | | As At 31.03.2013 | |
|---|------------------|-------------------|------------------|-------------------|
| | Cost ₹ | Market Value ₹ | Cost ₹ | Market Value ₹ |
| Aggregate Value of Quoted Investment | 3,10,500.00 | 12,09,275.00 | 3,10,500.00 | 13,30,775.00 |
| Aggregate Value of Un-Quoted Investment | 3,43,20,162.75 | NA | 43,29,162.75 | NA |

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

| Particulars | As at 31.03.2014 ₹ | As at 31.03.2013 ₹ |
|-------------|--------------------------|--------------------------|
|-------------|--------------------------|--------------------------|

Note : 8 LONG TERM LOANS AND ADVANCES

Other Loans & Advances

| | | |
|---|-----------------------|-----------------------|
| Advance Income Tax & Tax Deducted at Source (Net of Provision of Incoem Tax Rs.277078/-, P.Y. Rs.277078/-) | 91,080.21 | 68,566.21 |
| Advance Against Properties (Related Party) (as per Note No. 34) | 7,50,00,000.00 | 7,50,00,000.00 |
| | 7,50,91,080.21 | 7,50,68,566.21 |

Note : 9 INVENTORIES

| Face Value ₹ | As At 31.03.2014 | | As At 31.03.2013 | |
|-----------------|------------------|----------|------------------|----------|
| | 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 |
| 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 |
| 8 | Himachal Futuristic Comm. Ltd. | 1.00 | 13000 | 1,04,000.00 | 13000 | 1,04,000.00 |
| 9 | IFCI Ltd. | 10.00 | 9000 | 95,760.00 | 10000 | 1,06,400.00 |
| 10 | Mandya Finance Co. Ltd. | 10.00 | 67850 | 1,69,625.00 | 67850 | 1,69,625.00 |
| 11 | Mangalore Chemicals & Ferti. Ltd. | 10.00 | - | - | 4000 | 10,600.00 |
| 12 | Nath Seeds Ltd. | 10.00 | - | - | 2320 | 8,236.00 |
| 13 | Nath Bio Genes (India) Ltd. | 10.00 | - | - | 880 | 4,840.00 |
| 14 | Origin Agrostar Pvt Ltd. | 10.00 | 500 | 1,900.00 | 500 | 1,900.00 |
| 15 | Quality Synthetics Ltd. | 10.00 | 1000 | 1,34,700.00 | 1000 | 1,34,700.00 |
| 16 | Nextgen Animation Mediaa Ltd. (Formerly Silverline Animation Ltd.) | 10.00 | 200 | 340.00 | 200 | 340.00 |
| 17 | Silverline Technologies Ltd.(New) | 10.00 | 500 | 1,065.00 | 500 | 1,065.00 |
| 18 | Spicejet Ltd | 10.00 | 182000 | 25,75,300.00 | 182000 | 42,86,100.00 |
| TOTAL (A) | | | 407050 | 39,38,740.00 | 421050 | 57,13,506.00 |

B) MUTUAL FUNDS

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

| | | | | |
|--------------------|-------------------|---------------------|-------------------|---------------------|
| | 49312.234 | 12,16,401.51 | 49146.817 | 12,05,950.30 |
| TOTAL (B) | 49312.234 | 12,16,401.51 | 49146.817 | 12,05,950.30 |
| TOTAL (A+B) | 456362.234 | 51,55,141.51 | 470196.817 | 69,19,456.30 |

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

| Particulars | As at 31.03.2014 ₹ | As at 31.03.2013 ₹ |
|-------------|--------------------------|--------------------------|
|-------------|--------------------------|--------------------------|

Note :10 CASH AND CASH EQUIVALENT

Cash and Bank Balance

| | | |
|---|---------------------------|---------------------------|
| Bank Balance with Current Account | 1,12,333.74 | 1,08,817.63 |
| Cash on Hand (as certified by the Management) | 6,477.22 | 12,141.22 |
| | <u>1,18,810.96</u> | <u>1,20,958.85</u> |

Note :11 OTHER CURRENT ASSETS

OTHER

| | | |
|---|------------------------------|------------------------------|
| Share Application Applied (Related Party) (As per Note No. 34) | 4,50,00,000.00 | 7,50,00,000.00 |
| | <u>4,50,00,000.00</u> | <u>7,50,00,000.00</u> |

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

| Particulars | As at 31.03.2014 ₹ | As at 31.03.2013 ₹ |
|-------------|--------------------------|--------------------------|
|-------------|--------------------------|--------------------------|

Note: 12 REVENUE FROM OPERATION

| | | |
|------------------------------|--------------------|---------------------|
| Sale of Shares & Mutual Fund | 5,30,302.01 | 16,41,640.61 |
| | 5,30,302.01 | 16,41,640.61 |

Note: 13 OTHER INCOME

| | | |
|--|------------------|--------------------|
| Dividend Recived | 46,000.00 | 81,300.00 |
| Profit on Sale of Investment (Long Term) | - | 4,91,542.00 |
| | 46,000.00 | 5,72,842.00 |

Note: 14 PURCHASE OF STOCK IN TRADE

| | | |
|----------------------------------|--------------------|---------------------|
| Purchase of Shares & Mutual Fund | 1,50,000.00 | 16,50,000.00 |
| | 1,50,000.00 | 16,50,000.00 |

Note: 15 CHANGES IN INVENTORIES OF STOCK IN TRADE

| | | |
|---|---------------------|----------------------|
| Opening Stock | | |
| Stock of Shares and Mutual Funds | 69,19,456.30 | 64,88,464.12 |
| TOTAL(A) | 69,19,456.30 | 64,88,464.12 |
| Closing Stock | | |
| Stock of Shares and Mutual Funds | 51,55,141.51 | 69,19,456.30 |
| TOTAL(B) | 51,55,141.51 | 69,19,456.30 |
| (INCREASE) / DECREASE IN STOCK (A - B) | 17,64,314.79 | (4,30,992.18) |

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

| Particulars | As at 31.03.2014 ₹ | As at 31.03.2013 ₹ |
|--|--------------------------|--------------------------|
| Note: 16 EMPLOYEE BENEFIT EXPENSES | | |
| Directors Remuneration | 1,80,000.00 | 1,20,000.00 |
| Salary and Bonus | 54,132.00 | 1,38,518.00 |
| Staff Welfare | 780.00 | 1,868.00 |
| Stipend | 10,000.00 | 2,710.00 |
| | 2,44,912.00 | 2,63,096.00 |
| Note: 17 FINANCE COST | | |
| Interest Paid | - | 596.00 |
| | - | 596.00 |
| Note: 18 DEPRECIATION AND AMORTIZATION EXPENSES | | |
| Depreciation on Tangible Assets | 9,486.00 | 12,268.00 |
| | 9,486.00 | 12,268.00 |
| Note: 19 OTHER EXPENSES | | |
| Advertisement | 13,447.00 | 11,857.00 |
| Annual Depository Fee | 25,842.00 | 13,482.00 |
| Bank Charges | 610.00 | 764.00 |
| Computer Maintenance Charges | 2,157.00 | 3,753.00 |
| Demat Charges | 1,114.06 | 1,951.34 |
| Document & Stamps | - | 700.00 |
| Filing Fees | 1,000.00 | 5,500.00 |
| Income Tax Filing Fee | 35.00 | 62.00 |
| Listing & Stock Exchange Fee | 19,663.00 | 19,663.00 |
| Miscellaneous Exp. | 4,255.00 | 9,416.00 |
| <u>Payment to Auditors:</u> | | |
| - As Audit Fees | 50,562.00 | 46,068.00 |
| - For Other Services | 5,618.00 | 11,236.00 |
| Postage & Stamp | 5,637.00 | 1,205.00 |
| Printing & Stationery | 3,176.00 | 6,022.00 |
| Professional Charges | 15,500.00 | 25,000.00 |
| Rates & Taxes | 4,350.00 | 4,350.00 |
| Repairing / Maintenance | 10,285.00 | 6,085.00 |
| Security Transaction Tax | 381.00 | 1,039.00 |
| Service Tax Expenses | 140.01 | 365.00 |
| Share Transfer Maintenance Fee | 10,037.00 | 5,392.00 |
| Telephone Expenses | - | 450.00 |
| Travelling & Conveyance | 974.00 | 248.00 |
| | 1,74,783.07 | 1,74,608.34 |

EASUN CAPITAL MARKETS LIMITED**7, CHITTARANJAN AVENUE, KOLKATA 72****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 st MARCH, 2014****Notes No.:**

20. 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.
21. 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.

22. Quantitative Information :

| Description | Shares | | Mutual Funds | | Total | |
|-----------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|----------------------------|--------------------------------|
| | Qty | Value | Units | Amount | Qty | Amount |
| Opening 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) |
| Purchase /Conversion/ Bonus | - (-) | - (-) | 5,871.347 (67,641.058) | 1,50,000.00 (16,50,000.00) | 5871.347 (67641.058) | 1,50,000.00 (16,50,000.00) |
| Sales /Conversion / Redemption | 14000.000 (9000.000) | 3,80,302.01 (10,34,755.00) | 5,705.930 (25,031.328) | 1,50,000.00 (6,06,885.61) | 19705.930 (34031.328) | 5,30,302.01 (16,41,640.61) |
| Closing Stock | 407050.000 (421050.000) | 39,38,740.00 (57,13,506.00) | 49,312.234 (49,146.817) | 12,16,401.51 (12,05,950.30) | 456362.234 (470196.817) | 51,55,141.51 (69,19,456.30) |

As Market Value of some shares are not available on 31.03.2014 due to delisting or not trade hence value of such stocks has been taken as per last year Valuation of Closing Stock as on 31.03.2014.

23. Income & Expenditure in Foreign Currency Rs.NIL. (NIL)
24. There is no amount outstanding and payable to Investors' Education and Protection Fund as on 31.03.14.
25. There is no amount outstanding and payable to Small Scale Industrial Undertaking as on 31.03.14.
26. 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. 2,748.00 for the current year as on 31.03.2014.
27. 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, 2014.
28. Previous Year figures have been regrouped, recasted, rearranged and shown in bracket wherever is necessary.
29. 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.
30. As per management, Provision of the Gratuity Act are not applicable to the Company at present.
31. 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 during the year ended 31st March, 2013. 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.
32. 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.
33. 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 31.03.2014.

contd..

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2014

Notes No.:

34- 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 01.04.2013 ₹ | Applied / Given during the year ₹ | Refund / Repayment during the year ₹ | Balance Amount as on 31.03.2014 ₹ |
|--------------------|---|---------------|---------------------------------------|--------------------------------------|---|--------------------------------------|
| a) | Share Application Money (Applied) | | | | | |
| 1 | Bengal Salarpuria Eden Infra.Dev.Co. Pvt Ltd. | Group Company | 2,30,00,000.00 | | 2,30,00,000.00 | - |
| 2 | Chinnamasta Properties Pvt Ltd | Group Company | - | 1,50,00,000.00 | 1,50,00,000.00 | - |
| 3 | Christmas Realtors Pvt Ltd | Group Company | - | 17,00,000.00 | | 17,00,000.00 |
| 4 | Knot Barter Pvt. Ltd. | Group Company | 2,00,00,000.00 | | 2,00,00,000.00 | - |
| 5 | Mangalmurti Uttam Trade Pvt. Ltd. | Group Company | 65,00,000.00 | | 65,00,000.00 | - |
| 6 | Mrigashira Commotrade Pvt. Ltd. | Group Company | 85,00,000.00 | | 85,00,000.00 | - |
| 7 | Poppy Realtors Pvt Ltd | Group Company | - | 1,70,00,000.00 | - | 1,70,00,000.00 |
| 8 | Salarpuria Builders Pvt. Ltd. | Group Company | 1,70,00,000.00 | | 1,70,00,000.00 | - |
| 9 | Shubhadra Realtors Pvt. Ltd. | Group Company | - | 1,50,00,000.00 | | 1,50,00,000.00 |
| 10 | Subham Properties Pvt. Ltd. | Group Company | - | 1,00,00,000.00 | | 1,00,00,000.00 |
| 11 | Trinayani Realtors Pvt. Ltd | Group Company | - | 13,00,000.00 | | 13,00,000.00 |
| 12 | Vishnuchakra Realtors Pvt Ltd | Group Company | - | 30,00,000.00 | 30,00,000.00 | - |
| TOTAL : a : | | | 7,50,00,000.00 | 6,30,00,000.00 | 9,30,00,000.00 | 4,50,00,000.00 |

| Sl. No. | Where Common Control Exists | Relationship | Amount as on 31.03.2014 (₹) | Amount as on 31.03.2013 (₹) |
|--------------------|---------------------------------|---------------|-----------------------------|-----------------------------|
| b) | Director's Remuneration | | | |
| 1 | P. L. Agarwal | | 1,80,000.00 | 1,20,000.00 |
| TOTAL : b : | | | 1,80,000.00 | 1,20,000.00 |
| c) | Advance against Property | | | |
| 1 | Calendula Realtors Pvt. Ltd. | Group Company | 1,31,00,000.00 | 1,31,00,000.00 |
| 2 | Flocks Realtors Pvt. Ltd. | Group Company | 70,00,000.00 | 70,00,000.00 |
| 3 | Golden Heart Realtors Pvt. Ltd. | Group Company | 3,00,00,000.00 | 3,00,00,000.00 |
| 4 | Krishnachura Realtors Pvt. Ltd. | Group Company | 1,50,00,000.00 | 1,50,00,000.00 |
| 5 | Maheshwar Realtors Pvt. Ltd. | Group Company | 70,00,000.00 | 70,00,000.00 |
| 6 | Orthodox Realtors Pvt. Ltd. | Group Company | 29,00,000.00 | 29,00,000.00 |
| TOTAL : c : | | | 7,50,00,000.00 | 7,50,00,000.00 |

There have been no amount written off during the year.

35 The Company has no contingent liabilities as on the Balance Sheet Date.

36 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.

37 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.

| | | |
|--|--------------------|--------------------|
| 38 Earning per Share : | 2013 - 2014 | 2012 - 2013 |
| Net Profit/(Loss) available to Equity Shareholders | (1766670.85) | 447817.45 |
| Average Number of Equity Shares of Rs. 10/- each outstanding during the period | 5229209 | 5229209 |
| Earning Per Share (Basic & Diluted) | (0.34) | 0.09 |

Signature to the above Schedules

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

FOR AND ON BEHALF OF BOARD

(G. L. DOKANIA)
PROPRIETOR
Membership No. 50921
9, India Exchange Place
Kolkata 700001,
The day of ,2014.

Director

Wholetime Director

Auditor's Report to the Board of Directors of EASUN CAPITAL MARKETS LIMITED as on 31.03.2014

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 31st March, 2014, 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 10th April, 2013, for the non-acceptance of any public deposits.
- 5) The Company has not accepted any public deposits during the relevant year 2013-2014 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: 313007E)

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

The 31st day of May, 2014.

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 | | | |
|---------------------------|--|---------------------------|----------------|
| Liabilities Side : | | As at 31.3.2014 | |
| (1) | Loans and Advances availed by the NBFCs inclusive of Interest accrued thereon but not paid : | Amount Out-standing | Amount Overdue |
| | | | |
| (1) | (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 |
| Assets side : | | | |
| | | Amount Outstanding | |
| (3) | Break-Up of Loans and Advances including bills receivables (Other than those included in (4) below : | | |
| | (a) Secured | NIL | |
| | (b) Unsecured | 1200.00 | |
| (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) | <p>Break-up of Investments :</p> <p><i>Current Investments</i></p> <p>1 <u>Quoted :</u></p> <p>(i) Shares : (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Others (Please specify)</p> <p>2 <u>Unquoted :</u></p> <p>(i) Shares : (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Others (Please specify)</p> <p><i>Long Term Investments :</i></p> <p>1 <u>Quoted :</u></p> <p>(i) Shares : (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Others (Please specify)</p> <p>2 <u>Unquoted :</u></p> <p>(i) Shares : (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds</p> <p>(iii) Units of mutual funds</p> <p>(iv) Government Securities</p> <p>(v) Others (Please specify) 'A' Class Equity Shares</p> | <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>3.11</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>42.01</p> <p>300.00</p> <p>NIL</p> <p>NIL</p> <p>NIL</p> <p>1.19</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------------|--|--|--------------------------|--|--|---------|-----------|-------|---------------------|--|--|--|------------------|-----|-----|-----|---------------------------------|-----|---------|---------|---------------------------|-----|--------|--------|------------------------------|-----|-----|-----|-------|-----|---------|---------|--|--|
| (6) | Borrower group-wise classification of all Leased Assets, Stock on hire and Loans and Advance : | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table><tr><th rowspan="2">Category</th><th colspan="3">Amount net of Provisions</th></tr><tr><th>Secured</th><th>Unsecured</th><th>Total</th></tr><tr><td>1 Related Parties**</td><td></td><td></td><td></td></tr><tr><td>(a) Subsidiaries</td><td>NIL</td><td>NIL</td><td>NIL</td></tr><tr><td>(b) Companies in the same group</td><td>NIL</td><td>1050.00</td><td>1050.00</td></tr><tr><td>(c) Other related parties</td><td>NIL</td><td>150.00</td><td>150.00</td></tr><tr><td>2 Other than related parties</td><td>NIL</td><td>NIL</td><td>NIL</td></tr><tr><td>Total</td><td>NIL</td><td>1200.00</td><td>1200.00</td></tr></table> | Category | Amount net of Provisions | | | Secured | Unsecured | Total | 1 Related Parties** | | | | (a) Subsidiaries | NIL | NIL | NIL | (b) Companies in the same group | NIL | 1050.00 | 1050.00 | (c) Other related parties | NIL | 150.00 | 150.00 | 2 Other than related parties | NIL | NIL | NIL | Total | NIL | 1200.00 | 1200.00 | | |
| Category | Amount net of Provisions | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Secured | Unsecured | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 Related Parties** | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (a) Subsidiaries | NIL | NIL | NIL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (b) Companies in the same group | NIL | 1050.00 | 1050.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (c) Other related parties | NIL | 150.00 | 150.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 Other than related parties | NIL | NIL | NIL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | NIL | 1200.00 | 1200.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | |
|---|--|---|---------------------------------------|
| (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 | 5486.08 | 152.32 |
| | (c) Other related parties | 576.41 | 192.19 |
| | 2 Other than related parties | 10.56 | 1.80 |
| | Total | 6073.05 | 346.31 |
| ** As per Accounting Standard of ICAI (Please See Note 3) | | | |
| (8) | Other Information | | |
| | Particulars | | <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)

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, 2014.

Purushottam Lal Agarwal Raj Kumar Jalan
Wholetime Director Director

EASUN CAPITAL MARKETS LIMITED

CIN : L51109WB1982PLC034938

Regd. Office: 7, Chittaranjan Avenue, Kolkata : 700072

Phone: 4030-6000, Fax : 22252471, e-mail: salarpuria.jajodia@rediffmail.com

Website: www.salarpuriagroup.biz

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member (s):
Registered Address :
E-mail Id :
Folio No./Client ID No. : DP Id No.

I/We _____ of _____ being member(s) of the above named Company hereby appoint _____ of _____ or failing him _____ as my/our proxy to attend and vote for me/us on my/our behalf at the 32nd Annual General Meeting of EASUN CAPITAL MARKETS LIMITED to be held on Tuesday, the 30th September, 2014 at 10.30 A.M. at 7, Chittaranjan Avenue, 3rd Floor, Kolkata 700 072 and at any adjournment thereof in respect of such resolutions as are indicated below:-

| Resolutions | For | Against |
|--|-----|---------|
| 1.To consider and adopt Balance Sheet and Statement of Profit & Loss, Cash Flow Statement together with Directors and Auditors report for the year ended March 31, 2014. | | |
| 2. For seeking approval for re-appointment of Director Mr. Apurva Salarpuria (DIN : 00058357) , who retire by rotation and, being eligible offer himself for re-appointment. | | |
| 3. For seeking approval for re-appointment of Auditor M/s. G. L. Dokania & Co., Chartered Accountants, {Firm Registration No.313007E) in the Company. | | |
| 4. For seeking approval for appointment of Mr. Raj Kumar Jalan (DIN : 00634156) as Independent Director u/s.149,150,152 of the Companies Act, 2013. | | |
| 5. For seeking approval for appointment of Miss Saileena Sarkar (DIN : 06963882) as Woman Independent Director u/s. 149,150,152 of the Companies Act, 2013. | | |

As witness my/our hand(s) this _____ day of _____ 2014

Affix
Revenue
Stamp
Here

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

Notes:

- 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.
- A person who is not a member of the Company may be appointed a proxy.

EASUN CAPITAL MARKETS LIMITED

CIN : L51109WB1982PLC034938

Regd. Office: 7, Chittaranjan Avenue, Kolkata : 700072

Phone: 4030-6000, Fax : 22252471, e-mail: salarpuria.jajodia@rediffmail.com

Website: www.salarpuriagroup.biz

ATTENDANCE SLIP

| | |
|---|--|
| Name of the attending Member (in Block Letters) | |
| Member's Folio Number / Client ID & DP ID | |
| No of shares held | |
| Name of Proxy (in Block Letters) to be filled in if the Proxy attends instead of the Member) | |

I hereby record my presence at the 32nd Annual General Meeting of the Company held at 7, Chittaranjan Avenue, 3rd Floor, Kolkata 700 072 on Tuesday, 30th September, 2014 at 10:30 A.M. and any adjournment thereof.

*"Member's / Proxy's Signature

* To be signed at the time of handing over the slip

ELECTRONIC VOTING PARTICULARS

| EVSN (E-voting Sequence Number) | User Id | Password |
|---------------------------------|--|----------|
| 140902081 | Please refer Note No. 15-III in the Notice | |

| |
|--|
| Shareholders are requested to bring their copy of Annual Report as no extra copy will be circulated at the venue |
| No gifts or refreshments will be provided at the meeting. |

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POSTAL BALLOT FORM

(For voting for the resolutions to be passed at the 32nd Annual General Meeting of the Company to be held on Tuesday, the 30th day of September, 2014 at 10.30 A.M.. at 7, Chittaranjan Avenue, 3rd Floor, Kolkata-700072)

Name of Member/Proxy attending meeting:

Name of Shareholders :

Folio No./Client ID No. _____

DP ID No. _____

No. of Equity Shares Held _____

I/We hereby exercise my/our vote in respect of the Resolution to be passed through ballot for the business stated in the Notice of the Company dated 4th September, 2014 by conveying my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below :

| Resolution Sr. No. | Description | I/we assent to the resolution (FOR) | I/We dissent to the resolution (AGAINST) |
|--------------------|--|-------------------------------------|--|
| | ORDINARY BUSINESS | | |
| 1 | Ordinary Resolution to consider and adopt Balance Sheet and Statement of Profit & Loss, Cash Flow Statement together with Directors and Auditors report for the year ended March 31, 2014. | | |
| 2 | Ordinary Resolution seeking approval for re-appointment of Director Mr. Apurva Salarpuria (DIN : 00058357) , who retire by rotation and, being eligible offer himself for re-appointment. | | |
| 3 | Ordinary Resolution seeking approval for re-appointment of Auditor M/s. G. L. Dokania & Co., Chartered Accountants, {Firm Registration No.313007E) in the Company. | | |
| | SPECIAL BUSINESS | | |
| 4 | Ordinary Resolution seeking approval for appointment of Mr. Raj Kumar Jalan (DIN : 00634156) as Independent Director u/s.149,150,152 of the Companies Act, 2013. | | |
| 5 | Ordinary Resolution seeking approval for appointment of Miss Saileena Sarkar (DIN : 06963882) as Woman Independent Director u/s. 149,150,152 of the Companies Act, 2013. | | |

Signature of
Member/Proxy Voting

Note : This Ballot Form shall be used by the Shareholders/Proxy holders who does not have access to the e-voting system.