

*KASHIRAM JAIN AND COMPANY LIMITED*

**ANNUAL REPORT**

**OF**

**2011-12**

**REGD OFF: Hanuman Tower, Athgaon,  
Guwahati-781001, ASSAM**

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF KASHIRAM JAIN AND COMPANY LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT HANUMAN TOWER, ATHGAON, GUWAHATI-781001 ON 29TH SEPTEMBER 2012 AT 11 A.M TO TRANSACT THE FOLLOWING BUSINESS.**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited accounts of the company for the year ended 31<sup>st</sup> March, 2012 along with the reports of the Directors and Auditors thereon.

**“RESOLVED THAT** the audited Balance Sheet as at 31.03.2012, Statement of Profit & Loss for the year ended on that date and with schedules and notes along with report of the Directors and Auditors thereon as placed before the Board be and are hereby approved.”

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

To appoint Auditors to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting and fix their remuneration.

**“RESOLVED THAT** M/s Patni & Associates., Chartered Accountants, be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of Next AGM to be held in (subject to ratification of appointment by the members at every AGM held after this AGM) of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditors.”

3. To appoint a Director in place of Mr. Dilip Kumar Jain, who retires by rotation and being eligible offers himself for re-appointment

By order of the Board  
For KASHIRAM JAIN AND COMPANY LIMITED

Sd/-  
(DILIP KUMAR JAIN)  
Director

Place: Guwahati  
Date: 26th August, 2012

## NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company.
2. Members/proxies should bring the Attendance slip duly filled in for attending the Annual general meeting. No extra attendance slip will be provided at the meeting.
3. Register of Members and Share Transfer Records of the Company shall remain closed from 24th September 2012 to 29th September 2012(both days inclusive).

## **DIRECTOR'S REPORT**

YOUR Directors have pleasure in presenting you their TWENTY FIFTH ANNUAL REPORT of the Company together with the Audited Statements of Accounts for the year ended 31st March' 2012.

### **Financial Results:**

	<b>2011-12</b>	<b>2010-11</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Turnover/Income	24, 5760	223409
Profits Before Depreciation	60,738	49,096
Depreciation	34	38
Profit After Depreciation	60,704	49,058
Provision for Income Tax	18,756	24714
Profit After Tax	41,948	24,344
Balance b/f	41 8096	393752
Surplus carried to Balance Sheet	460,044	418,096

### **DIRECTORS:**

There has been no change in the constitution of the Board of Directors of the Company during the year under review.

### **DIRECTORS RESPONSIBILITY STATEMENT:**

YOUR Directors have:

- (i). followed, in the preparation of the annual accounts, the applicable accounting standards with proper explanations relating to material departures;
- (ii). selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit the Company for that period;

- (iii). taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act' 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv). Prepared the annual accounts on a going concern basis.

**COMPLIANCE CERTIFICATE UNDER THE COMPANIES ACT, 1956:**

A certificate issued by a Company Secretary in terms of the provision of Section 383A of the Companies Act, 1956.to the effect that the Company has complied with the applicable provisions of the said Act is attached to this report.

**AUDITORS:**

Patni & Associates, Chartered Accountants, retires at the conclusion of the forthcoming Annual General Meeting and they are eligible for re-appointment.

For and on behalf of the Board  
For KASHIRAM JAIN & COMPANY LIMITED

Sd/-  
(Naveen Kumar Jain)  
Director

Sd/-  
(Dilip Kumar Jain)  
Director

Date:-31<sup>st</sup> August 2012  
Place: - Guwahati

AUDITORS' REPORT

TO THE MEMBERS OF

**KASHIRAM JAIN AND COMPANY LIMITED: GUWAHATI**

1. We have audited the attached Balance Sheet of **KASHIRAM JAIN AND COMPANY LIMITED** as at March 31, 2012 and also Profit and Loss Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (together the 'Order') issued by Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the paragraph 3 above, we report that:
  - i) 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;
  - ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - iii) The Balance Sheet, Profit and Loss Statement and cash flow statement dealt with by this report are in agreement with the books of account;
  - iv) In our opinion, the Balance Sheet, Profit and Loss Statement and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;

- v) On the basis of written representations received from the Directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with significant accounting policies and notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012; and
  - b) in the case of the Profit and Loss Statement , of the Profit of the Company for the year ended on that date.
  - c) in the case of cash flow statement, of the cash flows for the year ended on that date.

For Patni & Associates  
Chartered Accountants  
F.R.No.327367E

Place:Guwahati  
Date: August 29, 2012

Sd/-  
Chandan Patni  
Proprietor  
Membership No.300578

**KASHIRAM JAIN AND COMPANY LIMITED**

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

	<b>Particulars</b>	<b>Note No.</b>	<b>As at 31st March 2012</b>	<b>As at 31st March 2011</b>
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		<b>Rs.</b>	<b>Rs.</b>
(1)	<b>Shareholder's Fund</b>			
	Share Capital	1	<b>50,00,000</b>	50,00,000
	Reserves and Surplus	2	<b>4,60,044</b>	4,18,096
(4)	<b>Current Liabilities</b>			
	Other current liabilities	3	<b>90,000</b>	86,000
	Short-term provisions	4	<b>40,760</b>	36,536
	<b>TOTAL</b>		<b>55,90,804</b>	55,40,632
<b>II.</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	Fixed assets - Tangible	5	<b>308</b>	342
	Non-current investments	6	<b>6,00,000</b>	6,00,000
	Long term loans and advances	7	<b>10,00,000</b>	10,00,000
	Other Non Current Assets	8	<b>19,00,000</b>	21,00,000
(2)	<b>Current assets</b>			
	Cash and cash equivalents	9	<b>18,82,858</b>	10,32,458
	Short term loans and advances	10	<b>2,07,638</b>	8,07,832
	<b>TOTAL</b>		<b>55,90,804</b>	55,40,632

Notes referred above form an integral of the Balance Sheet.

SIGNIFICANT ACCOUNTING POLICIES AND  
NOTES ON FINANCIAL STATEMENTS

1 to 13

As per our Report of even date

For and on behalf of Board

**For Patni & Associates**  
**Chartered Accountants**

Sd/-  
(Dilip Kumar Jain)  
Director

Sd/-  
**Chandan Patni**  
Proprietor  
**M.No 300578**

Sd/-  
(Naveen Kumar Jain)  
Director

Guwahati : August 29, 2012

**KASHIRAM JAIN AND COMPANY LIMITED**

**Profit and loss statement for the year ended on 31st March 2012**

	Particulars	Note No.	As at	As at
			31st March 2012	31st March 2011
			Rs.	Rs.
I.	Revenue from operations	11	245,760	223,409
II.	Other Income		--	--
III.	<b>Total Revenue ( I + II )</b>		<b>245,760</b>	<b>223,409</b>
IV.	<b>Expenses :</b>			
	Employee Benefits Expenses	12	118,000	112,000
	Depreciation and amortization expense	5	34	38
	Other expenses	12	67,022	62,313
	<b>Total Expenses</b>		<b>185,056</b>	<b>174,351</b>
V.	<b>Profit before exceptional and extraordinary items and tax ( III - IV )</b>		<b>60,704</b>	<b>49,058</b>
VI.	Exceptional items		-	-
VII.	<b>Profit before extraordinary items and tax ( V - VI )</b>		<b>60,704</b>	<b>49,058</b>
VIII.	Extraordinary items		-	-
IX.	<b>Profit before tax ( VII - VIII )</b>		<b>60,704</b>	<b>49,058</b>
X.	Tax Expense			
	(1) Current Tax		18,756	24,714
	(2) Deferred tax		-	-
XI.	<b>Profit after Tax ( IX - X )</b>		<b>41,948</b>	<b>24,344</b>
XII.	<b>Earing per equity share</b>			
	(1) Basic		0.08	0.04
	(2) Diluted		0.08	0.04

Notes referred above form an integral of the Profit and loss statement.

SIGNIFICANT ACCOUNTING POLICIES AND  
NOTES ON FINANCIAL STATEMENTS

1 to 13

As per our Report of even date

**For Patni & Associates**  
**Chartered Accountants**

For and on behalf of Board

**Sd/-**  
**Chandan Patni**  
Proprietor  
**M.No 300578**

Sd/-  
(Dilip Kumar Jain)  
Director

Guwahati : August 29, 2012

Sd/-  
(Naveen Kumar Jain)  
Director



**KASHIRAM JAIN AND COMPANY LIMITED**

**Notes to Financial statement for the year ended on 31st March 2012**

<b>S. No. Partculars</b>	<b>As at 31st March 2012</b>	<b>As at 31st March 2011</b>
<b><u>Note No. 1 Share Capital</u></b>		
	Rs.	Rs.
<b>1 Authorised Share Capital</b> 5,00,000 Equity Shares of Rs. 10/- each	5,000,000	5,000,000
<b>2 Issued, Subscribed and Paid up Share Capital</b> 5,00,000 Equity Shares of Rs. 10/- each fully paid up ( P Y 5,00,000 Equity Shares of Rs. 10/- each)	5,000,000	5,000,000
<b>Total</b>	5,000,000	5,000,000
<b>a) Reconciliation of No. of shares</b>		
No. of shares outstanding as at the beginning of the year	500,000	500,000
Add : Issued during the year	-	-
No. of shares outstanding as at the end of the year	500,000	500,000
<b>b) Details of shareholders holding more than 5% share</b>		
	(No. of shares)	(No. of shares)
<b>1</b>	Nil	Nil
<b>Total</b>	-	-
The Company has issued only one class of equity shares having face value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share.		
<b><u>Note No. 2 - Reserves and surplus</u></b>		
<b>1 Profit and loss account</b>		
Opening balance	418,096	393,752
Add : Addition during the year	41,948	24,344
Closing balance	460,044	418,096
<b>Total</b>	460,044	418,096
<b><u>Note No. 3 - Other Current Liabilities</u></b>		
<b>1 Other payables:</b>		
Audit Fees Payable	10,000	16,000
Listing Fees Payable	80,000	70,000
<b>Total</b>	90,000	86,000
<b><u>Note No. 4- Short Term Provisions</u></b>		
<b>1 Provision for Income Tax</b>	40,760	36,536
<b>Total</b>	40,760	36,536

**KASHIRAM JAIN AND COMPANY LIMITED**

<b>S. No. Partculars</b>	<b>As at 31st March 2012 Rs.</b>	<b>As at 31st March 2011 Rs.</b>
<b><u>Note No. 6 Non-current Investments</u></b>		
1 Investment in shares (Long term Investments- Equity Shares (Unquoted)		
SBP Commercial Private Limited 10,000 Equity Shares of Rs. 10/- each fully paid up	100,000	100,000
Karnak Distillery Private Limited 50,000 Equity Shares of Rs. 10/- each fully paid up	500,000	500,000
<b>Total</b>	<b>600,000</b>	<b>600,000</b>
<b><u>Note No. 7 Long term loans and advances</u></b>		
<b>Unsecured, considered good</b>		
1 Security deposits	1,000,000	1,000,000
<b>Total</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b><u>Note No. 8 Other Non Current Assets</u></b>		
<i>(Unsecured and considered good)</i>		
Share Application Money	1,900,000	2,100,000
	<b>1,900,000</b>	<b>2,100,000</b>
<b><u>Note No. 9 Cash and cash equivalents</u></b>		
1 Balances with banks	517,909	43,406
2 Cash on hand	541,019	222,041
3 In Term Deposit Account with Bank	823,930	767,011
<b>Total</b>	<b>1,882,858</b>	<b>1,032,458</b>
<b><u>Note No. 10 Short term loans and advances</u></b>		
<b>Unsecured, considered good</b>		
1 Other loan and advances:		
For Purchase of Fixed Assets	-	600,000
Income Tax	46,879	46,183
Commission Receivable	160,759	161,649
<b>Total</b>	<b>207,638</b>	<b>807,832</b>

**KASHIRAM JAIN AND COMPANY LIMITED**

<b>S. No. Partculars</b>	<b>As at 31st March 2012 Rs.</b>	<b>As at 31st March 2011 Rs.</b>
<b><u>Note No. 11 Revenue from operation</u></b>		
1 Commission	<b>178,621</b>	179,610
2 Interest Income	<b>67,139</b>	43,799
<b>Total</b>	<b>245,760</b>	<b>223,409</b>
<b><u>Note No. 12 Employee Benefit Expenses</u></b>		
1 Salaries	<b>118,000</b>	112,000
<b>Total</b>	<b>118,000</b>	<b>112,000</b>
<b><u>Note No. 13 Other Expenses</u></b>		
1 Auditors Remuneration for Audit Fees	<b>10,000</b>	8,000
2 Accounting Charges	<b>12,000</b>	6,000
3 Certification Charges	<b>8,000</b>	7,000
4 Rent	<b>6,000</b>	6,000
5 Conveyance	<b>2,238</b>	2,409
6 Electricity Charges	<b>4,800</b>	4,800
7 Filing Fees	<b>1,500</b>	1,500
8 General Charges	<b>2,347</b>	2,609
9 Listing Fees	<b>10,000</b>	10,000
10 Printing & Stationery	<b>267</b>	108
11 Travelling Expenses	<b>9,870</b>	13,487
12 Bank Charges	<b>-</b>	400
<b>Total</b>	<b>67,022</b>	<b>62,313</b>

**KASHIRAM JAIN AND COMPANY LIMITED**

**Note No - 5**

**FIXED ASSETS- Tangible**

S.No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As at 31st March 2011	Addition/ (Deletion) during the year	As at 31st March 2012	As at 31st March 2011	During the year	As at 31st March 2012	As at 31st March 2012	As at 31st March 2011
1	Furniture & Fixtures	4,000		4,000	3,658	34	3,692	308	342
		4,000	-	4,000	3,658	34	3,692	308	342
	As At 31.03.2011	4,000		4,000	3,620	38	3,658	342	380

**KASHIRAM JAIN AND COMPANY LIMITED**

**NOTE NO. 13- SIGNIFICANT ACCOUNTING POLICIES:**

A) Accounting Convention:

The financial statements are prepared under the historic cost convention on accrual basis and in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956, except for

B) Fixed Assets & Depreciation:

Fixed Assets are stated at historical cost less depreciation. Depreciation on assets is charged on written down value at the rates specified under the Income Tax Rules, 1962.

C) Revenue Recognition:

Items of Income and items of expenditures are recognised on accrual basis. Dividend income are accounted for as and when the right to receive the payment is established.

D) Investments:

Investments that are readily realisable and intended to be held not more than a year are classified as Current Investments. Current Investments are carried at cost or quoted/fair value, computed category wise. Long term investments are classied as Non Current Investments.

E) Employee Benefits:

The Provisions of PF and ESI Act are not applicable to the Company as the number of employees are below the prescribed statutory limit. Termination expenses are recognised as an expense as and whenn incurred.

F) Contingent Liabilities:

These are disclosed by way of notes to the Balance Sheet, Provisions are made in the accounts in respect of those contingencies which are likely to materialise into liabilities after the year end, till the finalisation of accounts and have material effect on the position stated in the Balance Sheet.

G) Taxation :

Provision for current income tax is made after taking into consideration the provisions of the income-tax Act, 1961. There is no resulting timing difference between book profit and taxable profit.

H) Earnings Per Share:

In determining basic earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprised the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could have ben issued on the conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value. Diluted potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

I) Previous Year Figures:

The Financial Statetements for the year ended 31st March, 2011 had been prepared as per the then applicable pre-revised Schedule VI to the Companies Act, 1956. Consequent to the notification of revised Schedule VI under the Companies Act, 1956 the financial statements for the year ended 31st March, 2012 are prepared as per revised Schedule VI. Accordingly, the previous year figures have also been reclassified to confirm to this year's classification. The adoption of revised Schedule VI for the previous year figures does not impact recognition and measurement principles followed for preparation fo financial statements.

**KASHIRAM JAIN AND COMPANY LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012**

	<b>31.3.2012</b>	<b>31.3.2011</b>
	<b>Rs.</b>	<b>Rs.</b>
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax, extraordinary Items & Interest	<b>60,704</b>	49,058
Adjustments for:		
Depreciation	34	38
Misc Expenditures written off	-	-
	<hr/>	<hr/>
Operating profit before change in Working Capital	<b>60,738</b>	49,096
Adjustments for:		
Trade & Other Receivables	2,00,000	-
Inventories	-	-
Loans & Advances	6,00,194	10,017
Trade Creditors & Provisions	4,000	18,000
	<hr/>	<hr/>
	<b>8,04,194</b>	<b>28,017</b>
Cash generated from Operations	<b>8,64,932</b>	77,113
Interest Paid	-	-
Direct Taxes Paid	(14,532)	(9,652)
	<hr/>	<hr/>
	<b>(14,532)</b>	<b>(9,652)</b>
Cash Flow before Extra Ordinary Items	<b>8,50,400</b>	67,461
Extra Ordinary Items	-	-
Net Cash flow from Operating Activities	<b>8,50,400</b>	<b>67,461</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Sale of Investments	-	-
Interest Received (Net)	-	-
Dividend Received	-	-
Investment Subsidy	-	-
	<hr/>	<hr/>
	<b>-</b>	<b>-</b>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-</b>	<b>-</b>

**KASHIRAM JAIN AND COMPANY LIMITED**

	<b>31.3.2012</b>	<b>31.3.2011</b>
	<b>Rs.</b>	<b>Rs.</b>
C) CASH FLOW FOM FINANCING ACTIVITIES:		
Repayment of Term Borrowings	-	-
Proceeds from Issue of Shares	-	-
Dividend Paid	-	-
Proceeds from Borrowings	-	-
	<hr/>	<hr/>
Net cash flow from Financing Activities	-	-
	<hr/>	<hr/>
Net Increase/(Decrease) in cash & Cash Equivalents	<b>850,400</b>	67,461
Cash & Cash Equivalents as at the Beginning of the Year	<b>1,032,458</b>	964,997
Cash & Cash Equivalents as at the end of the Year	<b>1,882,858</b>	1,032,458

**for PATNI & ASSOCIATES**  
*Chartered Accountants*

Guwahati  
August 29, 2012

**CHANDAN PATNI**  
*Proprietor*  
*M No. 300578*

*(Naveen Kumar Jain)*  
*Director*

*(Dilip Kumar Jain)*  
*Director*

## ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date

As required by the Companies (Auditors' Report) Order, 2003 issued by Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate we further report that:

- 1) a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, the Company has physically verified certain assets, in accordance with a phased program of verification, which on our opinion is reasonable, having regard to the size of the company. No material discrepancies were noticed on such verification.
- c) In our opinion, the Company has not disposed off substantial part of the fixed assets during the year and the going concern status of the Company is not affected.
- 2) No stocks of goods is held by the Company at any time during the year.
- 3) The Company neither granted nor taken any loans, secured or unsecured from companies, firms or other parties covered in register maintained under section 301 of the Act. Consequently, clauses (iii)(b), (iii)(c), (iii)(d), (iii)(f) and (iii)(g) of paragraph 4 of the order are not applicable.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business.
- 5) According to the information and explanations given to us, there are no transactions that need to be entered into the register maintained in pursuance of Section 301 of the Companies Act, 1956.
- 6) The Company has not accepted any deposits from the public during the year under audit hence provision of section 58A, 58AA or any other relevant provision of the Companies Act, 1956 and rules made there under are not applicable to the Company.
- 7) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- 8) As informed and explained to us, the Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
- 9) a) The Company is regular in depositing undisputed statutory dues. According to the information and explanations, there were no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues which have remained outstanding as at 31st March, 2012 for a period of more than six months from the date they became payable.
- b) There are no disputed dues which have remained unpaid as on 31<sup>st</sup> March, 2012 in respect of sales tax, income tax, service tax, custom duty, wealth tax, excise duty, cess etc.



- 10) The company does not have any accumulated losses as at the end of the financial year and has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- 11) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to Banks. The Company has not taken any loans from financial institutions and has not issued debentures.
- 12) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) Provisions of any special statute applicable to chit funds are not applicable to the Company.
- 14) Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained by the Company of the transactions and contracts and timely entries have been made in those records. We also report that the Company has held the investments in its own name.
- 15) The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- 16) The Company has not taken any term loans.
- 17) The Company has not raised any short or long term funds.
- 18) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- 19) The Company has never issued any debentures.
- 20) The Company has not raised any money by public issue during the year.
- 21) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our Audit.

Place: Guwahati  
Date: August 29, 2012

For Patni & Associates  
Chartered Accountants  
F.R.No.327367E  
Sd/-  
Chandan Patni  
Proprietor  
Membership No.300578

**Compliance Certificate**

**CIN. L51909AS1987PLC002828**  
**Nominal Capital - Rs 50 Lakhs**

To  
The Members  
Kashiram Jain & Company Limited  
Hanuman Tower  
Sati Joymati Road  
Athgaon  
Guwahati 781 001

We have examined the registers, records, books and papers of M/s Kashiram Jain & Company Limited (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the Period 31.03.2012. In our opinion and to the best of our information and accordance to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate as per the provision and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, or other authorities as prescribed under the Act and the rules made thereunder.

The company being a public Limited Company, comments are not required.

4. The Board of Directors duly met 5 (Five) times on 30.04.2011, 25.07.2011, 26.08.2011, 29.10.2011 and 30.01.2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company has closed its Register of Members from 25<sup>th</sup> September, 2011 to 30<sup>th</sup> September, 2011.
6. The annual general meeting for the financial year ended on 31.03.2011 was held on 30.09.2011 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary General meeting(s) was held during the Period .
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of section 297 of the Act during the Period.

10. The company has made necessary entries in the register maintained under section 301 of the Act wherever applicable
11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the year.
13. The company has:
  - (a) There was no allotment/ transfer/transmission of securities during the financial year.
  - (b) Not deposited any amount in a Separate Bank Account as no dividend was declared during the year.
  - (c) not required to post Warrants to member of the Company as no dividend was declared during the period.
  - (d) No amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon and as such it was required to transfer any amount to investor education Protection fund.
  - (e) Duly complied with the requirements of section 217 of the Act.
14. The Board of Director of the Company is duly constituted. There was no appointment of Directors/additional Directors or Directors to fill up the casual vacancy during the Period under Scrutiny.
15. The Company has not appointed any Managing Director/Whole Time Director/Manager during the financial year.
16. The Company has not appointed any Sole-selling agents during the Period.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The company has not issued any shares or debentures during the year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of any Preference shares/debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividends, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A during the year.
24. The Company has not made any borrowings during the financial year ended 31<sup>st</sup> March, 2012.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.

26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its articles of association during the year.
31. There was no prosecution initiated against or show cause notices received by the company, during the financial year for offences under the Act.
32. The company has not received any money as securities from its employees during the year.
33. The Company has not deducted or contributed to the provident fund during the period under scrutiny.

*It is stated that the compliance of all the applicable provisions of the Companies Act, 1956 is the responsibility of the management. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We 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 its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities/ statements of the Company. Moreover, we have not covered any matter related to any other law which may be applicable to the Company except the Companies Act, 1956.*

For, RAKESH AGRAWAL & CO.  
Company Secretary in Practice

SD/-  
(Proprietor)  
C. P. No.:9014

Place: Kolkata  
Dated, the 29<sup>th</sup> day of July, 2012

ANNEXURE – “A”

REGISTERS AS MAINTAINED BY THE COMPANY

<b>Registers</b>	<b><u>Section</u></b>
Register of Members	150
Minutes Book of Board Meetings & Shareholders Meeting	193
Register of Notice of Interest given by the Directors	299
Register of Contracts, Companies and firms in which Directors are interested	301(3)
Registers of Directors , Managing Director, Manager and Secretary	303
Register of Directors Shareholding	307
Application for and allotment of Shares	

ANNEXURE –B

Forms as filed by the Company with Register of Companies( ROC), Regional Director, Central Government or other authorities during the financial year ending on 31<sup>st</sup> March 2012.

<b>Sl no.</b>	<b>Form No./ Return</b>	<b>Filed u/s</b>	<b>For the period</b>	<b>Date of filing</b>	<b>Whether Filed within the Prescribed time Yes/No</b>	<b>If delay in filing whether additional fees have been paid</b>
1.	Form 20B	166	31/03/2011	22/11/2011	YES	NO
2.	Form 23AC & 23ACA	220	31/03/2011	22/11/2011	YES	NO
3.	Form 66	383A(1)	31/03/2011	29/10/2011	YES	NO

## CORPORATE GOVERNANCE

Corporate Governance Report, Management discussion and analysis report is not applicable for the company as paid up capital is less than 3 crores. Also, the networth is less than 25 crores.

### KASHIRAM JAIN AND COMPANY LIMITED

HANUMAN TOWER ATHGAON, GUWAHATI-781001, ASSAM

## ATTENDANCE SLIP

Folio No:  
held:

No. of Shares

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 25<sup>th</sup> Annual General Meeting at Hanuman Tower Athgaon, Guwahati- 781001, Assam, on the 29<sup>th</sup> day of September, 2012 at 11.00 A.M

Name of the Shareholder/Proxy:-  
Shareholder/Proxy:-

Signature of the

## PROXY FORM

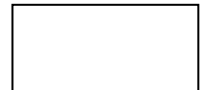
### Kashiram Jain and Company Limited Hanuman Tower Athgaon, Guwahati-781001, Assam

Folio No:

No. of Shares held:

I/We ----- of ----- in the district of -----  
----- being a member/members of M/s. Kashiram Jain and Company Limited,  
hereby appoint ----- of ----- in the District of ----- or failing him  
-----of----- in the District of----- as my / our  
Proxy to vote for me/ us on my/our behalf, at the Twenty Fifth Annual General Meeting to be held at  
Hanuman Tower Athgaon Guwahati-781001 on Saturday the 29th day of September 2012 at 11.00 A.M  
and at any adjournment thereof.

Signed this ----- day of -----, 2012



**SIGNATURE** \_\_\_\_\_

#### NOTE:

1. In the case of a Corporation this Proxy shall be either given under the Common Seal or signed on its behalf by an Attorney or Officer of the Corporation.
2. Proxies to be valid must be deposited at the Registered Office of the Company, not later than 48 hours before the time for holding the Meeting.