



**AUDITORS' REPORT TO THE MEMBERS OF  
NATHMALL GIRDHARILAL STEELS LIMITED**

- 1) We have audited the attached Balance Sheet of NATHMALL GIRDHARILAL STEELS LIMITED as at 31st. March, 2012 and the annexed Statement of Profit & Loss and also the Cash Flow 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 report.
- 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 issued by the Central Government in terms of Subsection 4(A) of Section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matter specified in paragraph 4 & 5 of the said order.
- 4) Further to our comments in the annexure referred to 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 it appears from our examination of such books.
  - III. The Balance Sheet and the Statement of Profit & Loss dealt with by the Report are in agreement with the books of account.
  - IV. In our opinion, the aforesaid Balance Sheet and the Statement of Profit & Loss have been prepared by the Company in compliance with the accounting standards referred to in Sub-Section 3C of Section 211 of the Companies Act, 1956 except in respect of:

*Accounting Standard 15 on "Accounting for Retirement Benefits in the financial statements of Employers", the Company has not provided for the Leave encashment, Gratuity, Bonus etc., which are accounted by the Company on Cash Basis as a result of which the loss of the Company has been disclosed at an deflated figure with a corresponding understatement of provisions. The effect of the same on the profit of the Company could not be ascertained.*





- V. On the basis of the written representations received from the Directors as on 31.03.2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on the date of the Balance Sheet from being appointed as Director in terms of Clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956, on the said date.
- VI. In our opinion and to the best of our information and according to the explanations given to us, the accounts gives 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.
- i) In case of the Balance Sheet, of the state of affairs of the Company as at 31st. March, 2012 and;
- ii) In case of the Statement of Profit & Loss of the Profit for the year ended on that date.
- iii) In case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.



**For SARAF & CHANDRA  
CHARTERED ACCOUNTANTS**

**(CA Subhash Chandra Saraf)  
Partner**

Membership No. 052244  
FRN : 315096E

501 # Ashoka House, 3A Hare Street  
Dated the 5<sup>th</sup> day of September, 2012



**ANNEXURE TO AUDITORS' REPORT OF  
NATHMALL GIRDHARILAL STEELS LIMITED**

As referred to in Paragraph 3 of our report of even date: -

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b) The Company has a phased programme of physical verification of its fixed assets which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme all the fixed assets were physically verified by management during the year and no material discrepancies were identified during such verification.  
c) No substantial part of fixed assets has been disposed off during the Year therefore not affecting the going concern assumption.
2. The Company's stock consists of Land only hence neither the question of physical verification of stock nor the question of adequacy or reasonableness of the physical verification arises.
3. In our opinion and according to the information and explanations given to us, the Company has not taken any unsecured loan neither given any unsecured loans from / to companies, firms or other parties listed as per the register maintained under section 301 of the Companies Act, 1956..
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 with regard to purchase of inventory, fixed assets and with regard to sale of goods. Further on the basis of our examination and according to the information and explanations given to us, we have neither come across nor we have been informed of any instances of major weakness in the aforesaid internal control system.
5. a) According to the information and explanation given to us and on the basis of our examination of records, in our opinion there were no transactions that need to be entered in the register maintained under Section 301 of the Companies Act, 1956.  
b) As the Company does not have any transactions made in pursuance of contract or arrangements to be entered in the register maintained under Section 301 of the Companies Act, 1956, the question of reasonableness having regard to prevailing market price does not arise.
6. The Company has not accepted any Deposit from public falling under the provision of Section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rule 1975
7. In our opinion and as per the information and explanation given to us, the Company has an in-house internal audit system commensurate with its size and nature of its business.



8. The provision of maintenance of cost records is not applicable to the Company.
9. a) According to the information & explanations given to us, the provisions of Employee's Provident Fund & Miscellaneous Provision Act, 1952 and Employees' State Insurance Scheme are not applicable to the Company for the year under review. In respect of the other statutory dues, the company is generally regular in depositing with appropriate authorities undisputed dues including income tax, trade license fee, municipal taxes, sales tax, and other local dues except **Listing Fees** amounting to ` 73,500/- which is payable for a period more than six months.  
  
b) The Company has a disputed liability towards Municipal Taxes for the Property situated at Howrah. A demand for a sum of ` 7.06 lacs was raised against which a payment of ` 3.00 lacs has been made. The Company has not recognized the liability in its books. The case is pending before the Calcutta High Court.
10. The company has not incurred any cash loss during the year.
11. According to the information and explanations given to us and on the basis of our examination of records, the Company during the year has not defaulted in repayment of dues to financial institutions.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The company is neither a chit fund company nor a nidhi / mutual benefit fund society, therefore, the provisions of clause 4(xiii) of CARO, 2003 are not applicable to the company.
14. The Company is not dealing or trading in shares, securities, debentures and other investments hence the provisions of clause 4(xiv) of CARO, 2003 are not applicable to the company.
15. According to the information and explanations given to us, the company has not given any guarantees against loans taken by other, from bank and financial institution during the year under reference.
16. The company has not obtained any term loans during the year under reference.
17. The company has not raised any fund on short-term basis or long-term basis during the year under reference.
18. The company has not made any preferential allotment of shares during the year under reference.
19. The company has not issued any debenture during the year under reference.





20. The company has not made a public issue during the year under reference.
21. According to the information and explanations given to us and on the basis of the records of the Company examined by us, no fraud on or by the company has been noticed or reported during the year, nor we have been informed of any such case by the management.

For SARAF & CHANDRA  
CHARTERED ACCOUNTANTS

A handwritten signature in blue ink, appearing to read 'Subhash Chandra Saraf', written over a horizontal line.

(CA Subhash Chandra Saraf)

Partner

Membership No. 052244

FRN : 315096E



501 # Ashoka House, 3A Hare Street  
Dated the 5<sup>th</sup> day of September, 2012



## Nathmall Girdharilal Steels Limited

### Balance Sheet as at 31st March 2012

Particulars	Note No	As at 31st March 2012	As at 31st March 2011
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	5,000,000	5,000,000
(b) Reserves and Surplus	3	37,459,076	11,637,949
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	4	21,107,194	19,495,590
(b) Deferred tax liabilities (Net)	5	105,603	104,949
(c) Other Long Term Liabilities	6	29,275,359	36,795,411
(d) Long Term Provisions	7	-	29,420
<b>(3) Current Liabilities</b>			
(a) Other current liabilities	8	156,539	82,134
<b>Total</b>		<b>93,103,771</b>	<b>73,145,453</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
Tangible assets	9	2,462,807	2,501,450
(b) Non Current Investments	10	68,281,125	55,490,268
(c) Long term loans and advances	11	18,842,101	11,689,652
(d) Long Term Provisions	12	22,655	
<b>(2) Current assets</b>			
(c) Inventories	13	1,628,544	1,628,544
(c) Cash and cash equivalents	14	1,866,539	1,835,539
<b>Total</b>		<b>93,103,771</b>	<b>73,145,453</b>

As per our Report of Even date

Significant Accounting Policies

1

See accompanying notes forming part of the financial statements

2 to 21

For Saraf & Chandra  
Chartered Accountants



**CA Subhash Chandra Saraf**  
Partner

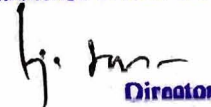
Membership No 052244

FRN : 315096E

501, Ashoka House, 3A Hare Street  
Kolkata, 5th day of September 2012




FOR NATHMALI GIRDHARILAL STEELS LTD



Director

FOR NATHMALI GIRDHARILAL STEELS LTD



Director

<b>Nathmall Girdharilal Steels Limited</b>			
<b>Statement of Profit &amp; Loss for the year ended 31st March 2012</b>			
Particulars	Note No	As at 31st March 2012	As at 31st March 2011
<b>INCOME</b>			
I. Revenue from operations		-	-
II. Other Income	15	<b>28,182,154</b>	10,611,274
<b>III. Total Revenue (I + II)</b>		<b>28,182,154</b>	10,611,274
<b>EXPENDITURE</b>			
<i>IV. Expenses:</i>			
Employee benefit expense	16	<b>84,600</b>	84,600
Finance Costs	17	<b>1,746,058</b>	586,282
Depreciation and amortization expense	9	<b>38,643</b>	50,248
Other expenses	18	<b>491,072</b>	775,447
<b>Total Expenses</b>		<b>2,360,373</b>	1,496,577
V. Profit before exceptional and extraordinary items and tax (III-IV)		<b>25,821,781</b>	9,114,697
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		<b>25,821,781</b>	9,114,697
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		<b>25,821,781</b>	9,114,697
X. Tax expense:			
(1) Current tax expense for current year		-	60,000
(2) Deferred tax		<b>654</b>	125,900
XI. Profit(Loss) from the period from continuing operations (IX-X)		<b>25,821,127</b>	<b>8,928,797</b>
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		<b>25,821,127</b>	<b>8,928,797</b>
XVI. Earning per equity share:			
Basic & Diluted		<b>36.86</b>	<b>12.74</b>

As per our Report of Even date  
For **Saraf & Chandra**  
Chartered Accountants

*Saraf*

**CA Subhash Chandra Saraf**  
Partner

Membership No 052244

FRN : 315096E

501, Ashoka House, 3A Hare Street  
Kolkata, 5th day of September 2012



FOR NATHMALI GIRDHARILAL STEELS LTD

*Saraf*  
Director

FOR NATHMALI GIRDHARILAL STEELS LTD

*Saraf* *Mandal*  
Director



## NATHMALL GIRDHARILAL STEELS LIMITED

### Note 1: Significant Accounting Policies and Notes on accounts forming part of the Balance Sheet as at 31<sup>st</sup> March 2012 & the Statement of Profit & Loss for the year ended on that date

#### Basis of Accounting

The accounts have been prepared in conformity to the generally accepted accounting principles as enunciated by the relevant authorities and are based on accrual basis of accounting.

#### Fixed Assets

Fixed assets are stated at historical cost inclusive of duties, taxes and incidental expenses related thereto less accumulated depreciation.

#### Depreciation

Depreciation on fixed assets have been charged at the rates specified in schedule - XIV of the Companies Act, 1956 (as amended) on Written Down Value method.

#### Investments

Long term investments are stated at cost. Current investments are stated at cost or net realizable value whichever is lower.

#### Revenue Recognition

Revenue has been recognized in accordance with the "Accounting Standard 9" on "Revenue Recognition" issued by the central Government, as per Companies (Accounting Standards) Rules, 2006

#### Inventories

Inventories are stated at Cost or Net Realizable value whichever is lower.

#### Miscellaneous Expenditure

Miscellaneous expenditure are amortized over a period of 5 years.

#### Other Notes

1. The Payment of Gratuity Act, 1972 is not applicable to the company for the year under review.
2. Provident Fund and Miscellaneous Provisions Act, 1952 is not applicable to the company for the year under review.



3. In the opinion of the Directors, Current assets, loans, advances and deposits do not have lesser realizable value than the value at which they have been stated in the Balance Sheet.

4. Contingent Liability not provided for in respect of :-

Municipal tax for which a demand for ` 7.06 lacs was raised. The Company has paid ` 3.00 lacs towards the same. The payment is treated as an advance and the balance amount is yet to be paid. The case is pending before Calcutta High Court.

#### 5. Taxation

**Current Tax :** Provision for tax has been made in accordance with the provisions of Income Tax Act, 1961.

**Deferred Tax :** Accounting for deferred tax has been done in accordance with Accounting Standard 22 issued by the ICAI, as per Companies (Accounting Standards) Rules, 2006

Particulars	Amount (₹) As on 31.03.2011	Charge / (Credit) during the year	Amount (₹) As on 31.03.2012
Written down value of the Assets (DTL)	(1,04,949)	(654)	(1,05,603)
<b>Total</b>	<b>(1,04,949)</b>	<b>(654)</b>	<b>(1,05,603)</b>

6. Previous year's figure have been regrouped and/or rearranged wherever required to make them comparable with current year's figure.



## Nathmall Girdharil Steels Limited

Notes forming part of Financial Statements for the year ended 31st March 2012

	As at 31st March 2012 Amount (Rs.)		As at 31st March 2011 Amount (Rs.)	
<b>2. Share Capital</b>				
<b>Authorized Share Capital:</b>				
5,00,000 Equity Shares of Rs 10/- each	5,00,000		5,00,000	
<b>Issued, Subscribed &amp; Paid Up:</b>				
5,00,000 Equity Shares of Rs 10/- each fully paid up	5,00,000		5,00,000	
	5,00,000		5,00,000	
<b>2.1 The details of Shareholders holding more than 5% shares:</b>				
<b>Name of the Shareholder</b>	<b>No. of Shares</b>	<b>% held</b>	<b>No. of Shares</b>	<b>% held</b>
	NIL			
<b>2.2 The reconciliation of the number of shares outstanding is set out below:</b>				
<b>Particulars</b>	<b>No. of Shares</b>		<b>No. of Shares</b>	
Equity Shares at the beginning of the year	500,000		500,000	
Shares issued during the year	NIL		NIL	
Equity Shares at the end of the year	500,000		500,000	
<b>3. Reserves and Surplus</b>				
<b>3.1 General Reserves</b>				
Opening Balance	900,000		900,000	
Add : Additions / (deletions) during the year	-		-	
Closing Balance	900,000		900,000	
<b>3.2 Surplus / (Deficit) in Statement of Profit and Loss</b>				
Opening Balance	10,737,949		1,809,152	
Add: Profit / (Loss) for the year	25,821,127		8,928,797	
<b>Less: Appropriations</b>				
Tax Adjustments For Earlier Years	-		-	
Closing Balance	36,559,076		10,737,949	
<b>Total = 3.1 + 3.2</b>	<b>37,459,076</b>		<b>11,637,949</b>	
<b>4. Deferred Tax Liabilities (Net)</b>				
Related to Fixed Assets	104,949		(20,951)	
Add/(Less): Adjustments for the year	654		125,900	
	105,603		104,949	
<b>5. Long Term Borrowings</b>				
Other Loans from Bodies Corporate	21,107,194		19,495,590	
	21,107,194		19,495,590	
<b>6. Other Long Term Liabilities</b>				
Security Deposits against rented space	1,000,000		1,000,000	
Advance from Customers	23,557,016		31,557,016	
Advance against sale of Property	3,534,843		3,287,395	
Liabilities towards miscellaneous purchases / services	1,183,500		951,000	
	29,275,359		36,795,411	
<b>7. Long Term Provisions</b>				
Provision for Income tax	(22,655)		29,420	
	(22,655)		29,420	
<b>8. Other Current Liabilities</b>				
<b>Other Payables</b>				
Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	134,067		60,834	
Liabilities towards miscellaneous purchases / services	22,472		21,300	
	156,539		82,134	



<b>9. Fixed Assets</b>				
<b>Tangible Assets</b>				
Owned by the Company (Net of Depreciation)		2,462,807		2,501,450
(Details separately attached as per Annexure 1)		2,462,807		2,501,450
<b>10. Non Current Investments</b>				
Investment in Equity instrument of Other Entities				
<b>Shares Quoted</b>	<b>No. of Shares</b>		<b>No. of Shares</b>	
Essar India Ltd.	21900	262,800	21900	262,800
GEE Ltd.	150	5,341		
Sumati Projects Ltd.	121000	1,072,330	121000	1,072,330
Manapuram General Finance	14162	723,182		
Muthoot Finance Ltd.	4164	718,900		
The Ganges Rope Co. Ltd.	12197	390,304	12197	390,304
<b>Shares Unquoted</b>				
AMTC (P) Ltd	300434	18,338,842	300434	18,338,842
Apolo Housing (P) Ltd	7340	367,000	7340	367,000
Baruni Commodities (P) Ltd	7780	389,000	7780	389,000
Basudeo Housing (P) Ltd.	3000	30,000	3000	30,000
Christopher Housing Developers (P) Ltd.	60000	600,000	60000	600,000
Coal India Ltd (SH)	374	138,330	374	94,435
Dimple Vinicom (P) Ltd.	9000	90,000	9000	90,000
Dover Properties (P) Ltd.	583333	3,658,620	583333	3,658,620
Ganayaya Properties (P) Ltd.	7340	367,000	7340	367,000
Ganhitya Housing (P) Ltd.	5000	50,000	5000	50,000
Gembwell Distributors (P) Ltd	6200	310,000	6200	310,000
Intercorporate Investment Mgmt. (P) Ltd.	0	-	0	-
Ishma Financial Services (P) Ltd	19970	199,700	19970	199,700
Jaidka Motors Ltd.	9900	20,295,000	9900	20,295,000
JBF Industries Ltd.	2500	409,125	2500	409,125
Kalyani Alloy Castings Ltd	125000	250,000	125000	250,000
Karuturi Global Ltd.	10000	117,900	20000	235,800
Koira Minerals Limited	20	41,664	20	41,664
Lifestyle Furnishing (P) Ltd.	10000	100,000	10000	100,000
MOIL Ltd.	4303	1,723,403	8003	3,331,022
Oasis vanijya (P) Ltd		-	6500	1,300,000
Oscar Housing (P) Ltd.	145000	14,500,000		
Palmgrove Estatw (P) Ltd.	7340	367,000	7340	367,000
Panchanan Trading (P) Ltd.	22000	41,000	22000	41,000
Ramgopal Mahadeo Estates (P) Ltd	14000	630,000	14000	630,000
Rivergrove Dealers (P) Ltd	9700	485,000	9700	485,000
Rivergrove Tradelink (P) Ltd.	7420	371,000	7420	371,000
Sukhi Dealers (P) Ltd.	13000	130,000	13000	130,000
Suverna Properties (P) Ltd.	7220	361,000	7220	361,000
Suzlon Energy LTD(SH)	6000	267,684	10000	442,626
Yummy Commerce (P) Ltd	9600	480,000	9600	480,000
		68,281,125		55,490,268
<b>11. Long Term Loans &amp; Advances</b>				
<b>11.1 Balances with Government Authorities</b>				
Income Tax Refundable	250,098		274,738	
<b>11.2 Loans and Advances</b>				
Loans to Body Corporate	4,453,912		4,243,717	
Other Receivables	978,841		781,947	
Advance for Miscellaenous Purchases / Services	13,159,250		6,389,250	
	18,842,101		11,689,652	
<b>12. Long Term Provisions</b>				
Provision for Income tax	22,655			
	22,655			
<b>13. Inventories</b>				
Stock of Building	1,628,544		1,628,544	
	1,628,544		1,628,544	





<b>14. Cash &amp; Bank Balances</b>			
Cash on hand	857,275		774,575
Balances with Bank			
- In Current Account	1,009,264		1,060,964
	<b>1,866,539</b>		<b>1,835,539</b>
<b>15. Other Income</b>			
<b>15.1 Interest Income</b>			
Interest from Bodies Corporates on Loans	233,550		315,956
<b>15.2 Dividend Income</b>			
Non Current Investments	27,016,845		9,047,717
<b>15.3 Net Gain on sale of</b>			
Non Current Investments	497,613		755,601
<b>15.4 Other Non-Operating Income</b>			
Rental Income	402,000		492,000
Speculation Profit	32,146		-
	<b>28,182,154</b>		<b>10,611,274</b>
<b>16. Employee Benefit Expenses</b>			
Salary & Wages	84,600		84,600
	<b>84,600</b>		<b>84,600</b>
<b>17. Finance Costs</b>			
Interest Expenses on			
- Borrowings	1,746,058		586,282
	<b>1,746,058</b>		<b>586,282</b>
<b>18. Other Expenses</b>			
Printing & Stationery	4,720		5,122
Advertisement Charges	22,440		21,371
Rent	253,944		267,888
Rates & Taxes	19,552		243,063
Travelling and Conveyance	10,939		10,634
Listing Fees	10,500		10,500
Legal and Professional	8,401		55,863
Telephone Charges	116,986		121,771
<b>Payments to Auditors</b>			
As Auditors - Statutory Audit	22,472		22,060
- For Other Services	-		-
Miscellaneous expenses	21,118		17,175
	<b>491,072</b>		<b>775,447</b>
<b>19. Additional Information to the Financial Statements</b>			
<b>19.1 Contingent Liabilities and Commitments</b> (to the extent not provided for)	-		-
<b>19.2 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>	-		-
<b>19.3 Earnings in Foreign Currency</b>	-		-
	-		-
<b>20. Related Party Disclosures</b>			
<b>20.1 Details of Related Party</b>			
<b>Names of the Related party :</b>	<b>Relationship</b>		
श्री श्री प्रकाश शर्मा	Key Management Personnel		
Sri Gopal Lohia	Key Management Personnel		
श्री निधि डाय	Key Management Personnel		
IPW Containers (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence		
Brownly Marketing (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence		
Sumati Projects (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence		
The Ganges Rope Company Limited	Enterprises over which KMP are able to exercise Significant Influence		
Ganhitaya Housing (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence		
Banmali Properties (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence		
Ascent Distributors (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence		
Hillarious Apartments (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence		
Swastik Developers (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence		
Ram Gopal Mahadeo Estates (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence		



**20.2 Details of Related Party Transactions during the year ended 31st March 2012 and balances outstanding as at 31st March 2012**

Particulars	Key Management Personnel	Enterprises over which KMP are able to exercise significant influence	Total
Advances Received	-	300,000	300,000
	-	(925,000)	(925,000)
Advances Repaid	-	1,069,000	1,069,000
	-	(60,000)	(60,000)
Advances Given	-	-	-
	-	(20,000)	(20,000)
Balances as at 31st March 2012			
- Advances Repayable	-	4,885,500	4,885,500
	-	(5,754,500)	(5,754,500)
- Advances Receivable	-	531,000	531,000
	-	(538,000)	(538,000)

**21. Earnings Per Share**

**Continuing and Total Operations**

Net Profit / (Loss) for the year from Total Operations  
 Less : Preference Dividend and tax thereon  
 Net Profit / (Loss) for the year from Total Operations attributable to the equity Shareholders  
 Weighted Average Number of Equity Shares  
 Par Value Per Share  
 Earnings Per Share from Total Operations - Basic & Diluted

25,821,127
-
25,821,127
500,000
10
51.64

8,928,797
-
8,928,797
500,000
10
17.86



FOR NATHMALI GIRDHARILALL STEELS LTD

*S. M.*  
 Director

FOR NATHMALI GIRDHARILALL STEELS LTD

*Sajjan Mandal*  
 Director

**Nathmall Girdharilal Steels Limited**

**Cash Flow Statement for the year ended 31st March 2012**

Particulars	As at 31st March 2012		As at 31st March 2011	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		25,821,781		9,114,697
Adjustments for :				
Depreciation and amortisation	38,643		50,248	
Profit on Sale of Investments	(27,016,845)		(9,047,717)	
Finance Costs	1,746,058		586,282	
		(25,232,144)		(8,411,187)
Operating Profit / (Loss) before working capital changes		589,637		703,510
Changes in Working Capital				
Adjustments for (increase) / decrease in operating assets :				
Long Term Loans and Advances	(7,152,449)		373,146	
Short Term Loans and Advances	-		(42,795)	
		(7,152,449)		330,351
Adjustments for increase / (decrease) in operating liabilities :				
Other Long Term Liabilities	(7,520,052)		(729,106)	
Other Current Liabilities	74,405		-	
		(7,445,647)		(729,106)
Cash Flows from Extraordinary Items		-		-
Cash generated from Operations		(14,008,459)		304,755
Net Income Tax (paid) / refunds		(130,770)		(69,937)
<b>Net Cash Flows from / (used in) operating activities (A)</b>		(14,139,229)		234,818
<b>B. Cash flow from investment activities</b>				
Capital Expenditure on Fixed Assets, including capital advances	-		-	
Sale of Non Current Investments (Net)	250,000		92,125	
Interest Paid	-		-	
<b>Net Cash Flows from / (used in) investing activities (B)</b>		250,000		92,125
<b>C. Cash flow from financing activities</b>				
Net increase / (decrease) in Unsecured Loan	54,000		54,000	
Net increase / (decrease) in PCFC Loan	-		-	
Finance Costs	(60,000)		(60,104)	
<b>Net Cash Flows from / (used in) financing activities (C)</b>		(6,000)		(6,104)
<b>Net increase / (decrease) in Cash and Cash equivalents (A + B + C)</b>		(13,895,229)		320,839
Cash and Cash Equivalents at the beginning of the year		358,231		305,306
Cash and Cash Equivalents at the end of the year		<b>(13,536,998)</b>		<b>626,145</b>

As per our Report of Even date  
For **Saraf & Chandra**  
Chartered Accountants

**CA Subhash Chandra Saraf**  
Partner  
Membership No 052244  
FRN : 315096E  
501, Ashoka House, 3A Hare Street  
Kolkata, 5th day of September 2012



**NATHMALL GIRDHARILAL STEELS LTD**

*Siddhartha*  
Director

**NATHMALL GIRDHARILAL STEELS LTD**

*Sajjan Mandal*  
Director



## Nathmall Girdharilal Steels Limited

### Annexure 1 - Annexed to note no 9 related to Fixed Assets

Description	Gross Block			Accumulated Depreciation and Impairment				Net Block		
	Balance as on 1st April 2011	Additions	Disposals	Balance as on 31st March 2012	Balance as on 1st April 2011	Depreciation / Amortisation expense	Eliminated on disposal of Assets	Balance as on 31st March 2012	Balance as on 31st March 2012	Balance as on 31st March 2011
<b>Tangible Assets - Owned</b>										
Land	-	-	-	-	-	-	-	-	-	-
Buildings	2,601,758	-	-	2,601,758	242,688	4,696	-	247,384	2,354,374	2,359,070
Plant & Equipment	306,619	-	-	306,619	294,495	1,686	-	296,181	10,438	12,124
Plant & Equipment - Com	34,288	-	-	34,288	32,834	582	-	33,416	872	1,454
Furniture & Fixtures	29,097	-	-	29,097	28,002	198	-	28,200	897	1,095
Office Equipments	105,015	-	-	105,015	91,810	1,836	-	93,646	11,369	13,205
Vehicles	547,941	-	-	547,941	433,439	29,645	-	463,084	84,857	114,502
<b>Total</b>	<b>3,624,718</b>	<b>-</b>	<b>-</b>	<b>3,624,718</b>	<b>1,123,268</b>	<b>38,643</b>	<b>-</b>	<b>1,161,911</b>	<b>2,462,807</b>	<b>2,501,450</b>
<b>Previous Year</b>	<b>3,214,718</b>	<b>410,000</b>	<b>-</b>	<b>3,624,718</b>	<b>1,073,020</b>	<b>50,248</b>	<b>-</b>	<b>1,123,268</b>	<b>2,501,450</b>	<b>-</b>

FOR NATHMALI GIRDHARILAL STEELS LTD

Director

FOR NATHMALI GIRDHARILAL STEELS LTD

Director

