

ORIGINAL

EMKAY CONSULTANTS LIMITED

F.Y: 2011-12

STATUTORY AUDIT REPORT

Prepared by

A AGARWAL & ASSOCIATES

Chartered Accountants

19, Kinderdine Lane, 1st Floor
Near Yogayog Bhawan, Kolkata 700012
E-mail: ho@aagarwal.in, www.aagarwal.in
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CONFIDENTIAL




To
The Board of Directors
M/s. EMKAY CONSULTANTS LIMITED

REPORT

As required by para 3(A) and para 3(C) of the "NBFC Auditor's Report (Reserve Bank) Directions 1998" issued by Reserve Bank of India in terms of section 451A of the Reserve Bank of India Act, 1934 (2 of 1934), and on the basis of such checks as we considered appropriate, we hereby state that :

- A) Your Company had applied for registration as provided in section 451A of the Reserve Bank of India Act (2 of 1934) and Certificate of Registration No. **B-05.02434 Dated. 16/05/1998** was granted by Reserve Bank of India.
- B) We further state that:
- (i) The Board of Directors has passed a resolution in their meeting for the non-acceptance of any public deposits.
 - (ii) The Company has not accepted any public deposits during the year ended 31.03.2012.
 - (iii) The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.

For A AGARWAL & ASSOCIATES
Chartered Accountants


Amit Agarwal
Proprietor
M No: 064726
FRN: 326873E



Place: Kolkata
Date: The 3rd day of September, 2012.



TO WHOM IT MAY CONCERN

We are the Statutory Auditors of M/s. EMKAY CONSULTANTS LIMITED having Registered Office at 5B, Judges Court Road, Kolkata-700027 and have verified the records of the above company as produced before us for the Financial Year ended 31st March, 2012 and we certify that the said company has carried on NBFC business during the Financial Year ended 31st March, 2012, thereby requiring to hold Certificate of Registration No. **B-05.02434 Dated. 16/05/1998** issued to them by Reserve Bank of India, Kolkata under Section 45-IA of the Reserve Bank of India Act, 1934.

For A AGARWAL & ASSOCIATES
Chartered Accountants

Amit Agarwal
Proprietor
M No: 064726
FRN: 326873E



Place: Kolkata
Date: The 3rd day of September, 2012.



TO WHOM IT MAY CONCERN

We are the Statutory Auditors of **M/s. EMKAY CONSULTANTS LIMITED** having registered office at 5B, Judges Court Road, Kolkata-700026. We have verified the records of the company as produced before us for the financial year ended 31st March, 2012 and certify that:

- a) The company has carried on NBFC business during the year.
- b) The financial assets (net of intangible assets) are more than 50% of the total assets.
- c) The income from financial assets is more than 50% of the Gross receipt.
- d) The company has been granted registration by Reserve Bank of India and vide Registration No. **B-05.02434 Dated. 16/05/1998**

For A AGARWAL & ASSOCIATES
Chartered Accountants

Amit Agarwal

Amit Agarwal
Proprietor
M No: 064726
FRN: 326873E



Place: Kolkata

Date: The 3rd day of September, '2012

EMKAY CONSULTANTS LTD.

SCHEDULE TO THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY

[as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007]

(Rs. in lacs)

Particulars : Liabilities side :	Amount Outstandin g	Amount Overdue
(1) Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :		
(a) Secured	Nil	Nil
(b) Unsecured (Other than falling within the meaning of Public Deposit)	40.50	Nil
Assets side :		
(2) Break up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured		Nil
(b) Unsecured		174.98
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(a) Lease assets including lease rentals under sundry debtors		
(i) Financial lease		Nil
(ii) Operating lease		Nil
(b) Stock on hire including hire charges under sundry debtors		
(i) Assets on hire		Nil
(ii) Repossessed Assets		Nil
(c) Other Loans Counting towards AFC activities		
(i) Loans where assets have been repossessed		Nil
(ii) Loans other than (a) above		Nil
(4) Break-up of Investments :		
Current Investments		Nil
Long Term investments :		
(a) Quoted :		
(i) Equity Shares		Nil
(ii) Debentures, Bonds and Mutual Funds		Nil
(b) Unquoted :		
(i) Equity Shares		35.50
(ii) Preference		Nil
(iii) Other		Nil

Contd.....



(5) Borrower group-wise classification of assets financed as in (2) and (3) above :			
Category	Amount net of provisions		
	Secured	Unsecured	Total
(a) Related Parties			
(i) Subsidiaries	Nil	Nil	Nil
(ii) Companies in the same group	Nil	Nil	Nil
(iii) Other related parties	Nil	62.94	62.94
(b) Other than related parties	Nil	112.03	112.03
Total	Nil	174.97	174.97
(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)			
Category	Market value/ Break-up or fair value or NAV	Book Value (Net of provisions)	
(a) Related Parties			
(i) Subsidiaries	Nil		Nil
(ii) Companies in the same group	35.00		35.00
(iii) Other related parties	Nil		Nil
(b) Other than related parties	0.50		0.50
Total	35.50		35.50
(7) Other information			Amount
(a) Gross Non-Performing Assets			
(i) Related parties			Nil
(ii) Other than related parties			Nil
(b) Net-Non-Performing Assets			
(i) Related parties			Nil
(ii) Other than related parties			Nil
(c) Assets acquired in satisfaction of debt			Nil



EMKAY CONSULTANTS LIMITED

DIRECTORS' REPORT

TO THE SHARE HOLDERS

Your directors have pleasure in presenting the Annual Report of your company along with the Audited Accounts of your company for the year ended 31st March 2012

FINANCIAL RESULTS

(Figures in Rupees)

Particular	Current Year	Previous Year
Profit/Loss Before Taxation	7,51,235/-	3,40,506/-
Provision For Taxation	3,50,480/-	1,59,618/-
Profit after Tax	4,00,755/-	1,80,888/-
Profit/(Loss) B/f	6,32,923/-	4,52,035/-
Profit/(Loss) C/f to Balance Sheet	10,33,678/-/-	6,32,924/-

REVIEW OF WORKING

Your Directors are hopeful of better result in future years. Due to insufficient profit during the year your director does not recommend any dividend for the year.

TAXATION

Provision for Income Tax of Rs. 2,60,000/- has been made for the Financial Year 2011-12.

COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES 1988

The disclosure for conservation of energy and technology absorption is not applicable to the company. The company has no foreign exchange earning and out-goes in the reporting period.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Sub-Section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that:

- a) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure;

Cont.....2

- b) That they had 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 affairs of the company at the end of the financial year and of the profit or loss of the company for that year;
- c) That they had taken proper and sufficient care for 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;
- d) That they had prepared the annual accounts on a going concern basis.

AUDITORS

M/s A Agarwal & Associates, Chartered accountant Statutory Auditor of the company, hold office until the conclusion of the ensuing Annual General meeting and are eligible for re-appointment. The Company has received letter from them to the effect that their re-appointment, if made, would be within the prescribed limit u/s 224(1B) of the Companies Act 1956, and they are not disqualified for reappointment within the meaning of section 226 of the said Act.

PARTICULARS OF EMPLOYEES

Statement as required under section 217(2A) of the Companies Act 1956 read with Companies (Particulars of Employees) (Amendment) Rules 1988 is not applicable to the Company.

ACKNOWLEDGEMENT

Your director wish to convey their appreciation to all employees, bankers, shareholders and other persons connected directly or indirectly with the Company.

By order of the Board
For Emkay Consultants Limited

DKS Dipak Kumar Singh

Director

By order of the Board
For Emkay Consultants Limited

DKS Aram Krishan Isthari

Director

Place: Kolkata

Dated: The 3rd Day of September, 2012



AUDITOR'S REPORT TO THE SHAREHOLDERS OF EMKAY CONSULTANTS LIMITED

We have audited the attached Balance Sheet of **EMKAY CONSULTANTS LIMITED** as on **31st March' 2012** and also the annexed the Statement of Profit & Loss for the year ended on that date. 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.

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 amount 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.

As required by the Companies (Auditor's Report) Order, 2003 issued by Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraph 4 of the said order.

- A. Further to our comments in the Annexure referred to in Paragraph 'A' 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 accounts as required by Law have been kept by the Company, so far as appears from our examination of the books.
 - iii) In our opinion, subject to our comments in the following paragraphs, the Balance Sheet and Statement of Profit & Loss comply with the Accounting standard on referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (As Amended).
 - iv) The said Balance Sheet and Statement of Profit & Loss are in agreement with the Books of account.
 - v) On the basis of written representation received from the directors of the company as on 31st March, 2012 and taken on record by the Board of Directors, we report that no director is disqualified from being appointed as director of the company under 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 the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view: -

a) In the case of Balance Sheet of the state of affairs of the Company as at 31st March, 2012.

And

b) In the case of Statement of Profit & Loss , the Profit of the Company for the year ended on that date.

**For A Agarwal & Associates
Chartered Accountants**



Place: Kolkata
Dated: The 3rd Day of September, 2012

**(CA AMIT AGARWAL)
(PROPRIETOR)
M. No. 064726
Firm Regn No. 326873E**



EMKAY CONSULTANTS LIMITED

Referred to in paragraph 3 of our report of even date.

- (I) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The Fixed asset of the company have been physically verified by the management at reasonable intervals during the year and no discrepancy between the records and in physical inventory have been noticed on such verification.
- (c) During the year, the company has not disposed off any part of its fixed assets so report on effecting on going concern does not arise.

(II) The Company does not have any inventory and accordingly matters contained in paragraph 4(ii) of the Order do not apply to the company.

(III) (a)(i) The company had granted unsecured loan, to other parties covered in the register maintained u/s. 301 of the Companies Act, 1956 .The number of parties involved are three and the aggregate of maximum amount involved for all such parties is Rs. 62,94,193/- and the year end balance of such loans is Rs 62,91,493/-.

(ii) In our opinion, the rate of interest and other terms and conditioned of such loans given by the company, are prima facie not prejudicial to the interest of the company.

(b)(i) The company had taken unsecured loan, to other parties covered in the register maintained u/s. 301 of the Companies Act, 1956 .The number of parties involved are three and the aggregate of maximum amount involved for all such parties is Rs. 40,50,000/- and the year end balance of such loans is Rs. 40,50,000/-.

(ii) In our opinion, the rate of interest and other terms and conditioned of such loans taken by the company, are prima facie not prejudicial to the interest of the company.

(IV) 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 purchases of inventories and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weaknesses in the aforesaid internal control procedures.





- (V) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions has made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (VI) In our opinion and according to the information and explanations given to us, the company has not taken deposits from public. Therefore, the provisions of para 4(vi) of the Companies (Auditors' Report) (Amendment) Order 2004 are not applicable to the company.
- (VII) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (VIII) The Central Government has not prescribed maintenance of cost records under Section 209(i)(d) of the Act for any of the products of the Company.
- (IX) (a) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess were outstanding as at 31st March, 2012 for a period of more than six months from the date they became payable.
- (b) According to the records of the company there are no dues of income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess that have not been deposited on account of any dispute.
- (X) The company does not has an accumulated losses as at 31st March, 2012 and has not incurred cash losses during the financial year end in the immediately preceding financial year.
- (XI) Based on our audit procedure and the information and explanation given to us by the Management we are of the opinion that the Company has not defaulted in repayment of dues to the financial institution or Bank.





- (XII) As per the books and records of the Company has not granted any loans or advances on the basis of Security by way of Pledge of Shares, debentures and others Securities.
- (XIII) Clause (Xiii) of the Order is not applicable as the Company is not Chit Fund Company or Mutual Fund or Society.
- (XIV) Based on our examination of the records and evaluation of the related internal control, we are of opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records. We also report that the company held the shares, securities, debentures and other investments in its own name.
- (XV) According to the information given to us the Company has not given guarantee for the loan taken by the others from Banks or financial institution during the year.
- (XVI) According to the information given to us the Company has not obtained any term loans.
- (XVII) The Company has not raised any funds for short terms basis.
- (XVII) During the year under audit, the Company has not made any preferential allotment of share to parties and Companies covered in the register maintained under Section 301 of the Act.
- (XIX) The Company has not issued any debentures during the year under audit.
- (XX) Clause (XX) is not applicable to the Company.
- (XXI) During the Course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India ,we have neither come across any instances of fraud on or by the Company either noticed or reported during the year nor have we been informed of any such case by the Management.

Dated :The 3rd Day of September,2012



For A Agarwal & Associates
Chartered Accountants

CA Amit Agarwal
(Proprietor)
M.No. 064726
FRN : 326873E

**EMKAY CONSULTANTS LTD.
BALANCE SHEET AS AT 31ST MARCH, 2012**

Particulars	Notes No.	AS ON 31.03.2012	AS ON 31.03.2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	3,00,04,000	3,00,04,000
(b) Reserves and Surplus	2	13,33,923	8,57,923
(2) Non Current Liabilities			
(a) Deferred Tax Liabilities	3	2,385	2,895
(3) Current Liabilities			
(a) Short Term Borrowing	4	40,50,000	-
(b) Other Current Liabilities	5	2,50,564	2,36,690
(c) Short-Term Provisions	6	4,08,745	1,33,000
Total Equity & Liabilities		3,60,49,617	3,12,34,508
II. ASSETS			
(1) Non-Current Asset			
(a) Fixed Assets			
(i) Tangible Assets	7	31,465	36,692
(b) Non Current Investment	8	35,49,710	35,49,710
© Long Term Loans & Advances	9	1,24,94,538	2,14,38,357
(2) Current Assets			
(a) Cash and cash equivalents	10	69,74,486	18,53,917
(b) Short-term loans and advances	11	1,29,99,418	43,55,832
Total Assets		3,60,49,617	3,12,34,508
Significant Accounting Policies Notes On Financial Statement	1 to 18		

As per our Report of even date
For A Agarwal & Associates
Chartered Accountants

CA Amit Agarwal
(Proprietor)

Mno: 064726
FRN: 326873E
Place: Kolkata

Dated : The 3rd Day of September, 2012



For EMKAY CONSULTANTS LTD.
For Emkay Consultants Ltd

DKS Dipak Kumar Singh
Director
Director

For Emkay Consultants Ltd

DKK Ramkishan Nathani
Director

EMKAY CONSULTANTS LTD.
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2012

Sr. No	Particulars	Notes No.	AS ON 31.03.2012	AS ON 31.03.2011
I	Other Income	12	14,26,858	11,13,298
	III. Total Revenue (I)		14,26,858	11,13,298
II	Expenses:			
	Employee Benefit Expenses	13	3,50,700	4,36,627
	Depreciation and Amortization Cost	14	5,227	6,105
	Other Expenses	15	3,19,696	3,30,060
	Total Expenses (II)		6,75,623	7,72,792
III	Profit before tax	(I-II)	7,51,235	3,40,506
IV	Tax expense:			
	(1) Current tax		2,60,000	1,05,000
	(2) Deferred tax Liabilities	16	(510)	(8,076)
	(3) Contingent Provision on Standard Asset		15,745	28,000
V	Profit/(Loss) for the period (III-IV)		4,76,000	2,15,582
VI	Earning per equity share of face value of Rs 10 each			
	Basic & Diluted	17	0.16	0.07
	Significant Accounting Policies Notes On Financial Statement	1 to 18		

As per our Report of even date

For A Agarwal & Associates

Chartered Accountants

CA Amit Agarwal
(Proprietor)

Mno: 064726

FRN: 326873E

Place: Kolkata

Dated : The 3rd Day of September, 2012



For EMKAY CONSULTANTS LTD.

Du Dipak Kumar Singh

Director

Director

For Emkay Consultants Ltd

Ruk Ram Lingham Kishore

Director

EMKAY CONSULTANTS LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Notes : 1 Share Capital

Sr. No	Particulars	Current Year	Previous Year
1	AUTHORIZED CAPITAL 31,00,000 Equity Shares of Rs. 10/- each.	3,10,00,000	3,10,00,000
		3,10,00,000	3,10,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 30,00,400 Equity Shares of Rs. 10/- each, Fully paid in cash	3,00,04,000	3,00,04,000
	Total	3,00,04,000	3,00,04,000

1.1	Reconciliation of No. of Equity Shares	Current Year	Previous Year
	Particulars	No. of Share	Amount
	As at beginning of the year	3000400nos.	Rs.30004000/-
	Add : Issued during the year	-	-
	At the end of the year	3000400nos.	Rs.30004000/-

1.2	Detail of The Shareholder's Holding more than 5% Shares			
	Name of the Share Holder	No Of Share	%held	No Of Share
1	Kumarji Paswan	217400Nos	7.25%	217400Nos
		7.25%		7.25%

1.3	Rights, Preference and Restrictions attached to Equity Shares
	The Company has only one class of Equity Shares having a par value of Rs.10 per share and it rank pari passu in all respects including voting rights and entitlement to dividend.

Notes : 2 Reserve & Surplus

Sr. No	Particulars	Current Year	Previous Year
1	Special Reserve	3,00,245	2,25,000
	Balance brought forward from previous year	2,25,000	1,50,000
	Add : During the year	75,245	75,000
2	Profit & Loss Account	10,33,678	6,32,923
	Balance brought forward from previous year	6,32,923	4,52,035
	Add: Profit for the period	4,76,000	2,15,582
	Less: Special Reserve	75,245	75,000
	Less : Adjustment	-	(40,306)
	Total	13,33,923	8,57,923

Notes : 3 Deferred Tax Liabilities/Assets

Sr. No	Particulars	Current Year	Previous Year
	WDV as per I.Tax Act	23,747	27,323
	WDV as per Companies act	31,465	36,692
	Difference	(7,718)	(9,369)
	Tax @ 30.9%	2,385	2,895
	Deferred Tax Liability	2,385	2,895
	Deferred Tax Assets	Nil	NIL
	Total	2,385	2,895



EMKAY CONSULTANTS LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Notes : 4 Short Term Borrowing

Sr. No	Particulars	Current Year	Previous Year
1	Loans & Advances to Related Parties		
	SKG Coal Traders Pvt Ltd.	13,00,000	-
	Neelambers Catterers Pvt Ltd	10,00,000	-
	Cultiflora Pvt Ltd	17,50,000	-
	Total	40,50,000	-

Notes : 5 Other Current Liabilities

Sr. No	Particulars	Current Year	Previous Year
1	Liabilities for Expenses	2,50,564	2,36,690
	Total	2,50,564	2,36,690

Notes : 6 Short Term Provisions

Sr. No	Particulars	Current Year	Previous Year
1	Contingent Provision on Standard Assets		
	Opening Balance	28,000	-
	Add : During the year	15,745	28,000
	SubTotal(A)	43,745	28,000
2	Provision For Tax		
	Opening Balance	1,05,000	-
	Add : During the year	2,60,000	1,05,000
	SubTotal(B)	3,65,000	1,05,000
	Total (A+B)	4,08,745	1,33,000



For Emkay Consultants Ltd

Dipendra Kumar Singh

Director

EMKAY CONSULTANTS LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Notes : 7 Fixed Asset
Fixed Assets

Description	Rate	Gross Block		Depreciation		Net Block	
		As on 01.04.2011	Addition during the year	As on 01.04.2011	Addition during the year	As on 31.03.2012	As on 31.03.2011
Tangible Assets							
I. Own Assets							
Air Conditioner	13.91%	2,80,000	-	2,46,266	4,692	29,042	33,734
Furniture & Fixtures	18.10%	41,750	-	38,792	535	2,423	2,958
SUB TOTAL (A)		3,21,750	-	2,85,058	5,227	31,465	36,692
Previous Year		3,21,750	-	2,78,953	6,105	36,692	-



For Emkay Consultants Ltd

Dipak Kumar Singh

Director

EMKAY CONSULTANTS LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Notes : 8 Non Current Investment

Sr. No	Particulars	Current Year	Previous Year
	Investment in Equity - (Unquoted)		
1	Blue Fox Inns & Restaurants Ltd.	32,50,000	32,50,000
2	Cultiflora Pvt.Ltd.	2,39,710	2,39,710
3	Fortune Capital City & Towers Pvt.Ltd.	10,000	10,000
4	Neelam Securities Pvt.Ltd.	50,000	50,000
	Total	35,49,710	35,49,710

Notes :9 Long Terms Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
1	Security Deposit	345	345
2	Loans & Advances to Related Party	62,94,193	1,51,58,122
3	Loans & Advances to Others	62,00,000	62,79,890
	Total	1,24,94,538	2,14,38,357

9-2a Detail of Loan & Advances

Sr. No	Particulars	Current Year	Previous Year
1	Laxmi Singh	28,62,000	27,00,000
2	Cultiflora Pvt.Ltd.	-	5,50,000
3	E.D.Enterprises Pvt.Ltd.	-	9,96,000
4	Multiflora (Horticulture)Pvt.Ltd.	-	19,70,000
5	Pranav Builders Pvt.Ltd.(Against Flate)	-	25,51,000
6	Ravi Singh	-	37,000
7	Sarita Singh	-	4,80,000
8	City Enclave (P)Ltd.	-	16,65,199
9	Neelamber Catterers Pvt.Ltd.	-	5,50,000
10	Pranav Builders Pvt.Ltd.(Loan)	1,28,814	35,08,923
11	Dipak Kumar Singh	33,03,379	1,50,000
	Total	62,94,193	1,51,58,122

Notes : 10 Cash & Cash Equivalent

Sr. No	Particulars	Current Year	Previous Year
1	Cash-in-Hand (As certified by the management) Cash Balance	6,67,160	15,34,410
	Sub Total (A)	6,67,160	15,34,410
2	Bank Balance In Current Account : HDFC	5,150	5,150
	Vijaya Bank	63,02,175	3,14,356
	Sub Total (B)	63,07,326	3,19,507
	Total [A + B]	69,74,486	18,53,917



For Emkay Consultants Ltd

Dipak Kumar Singh

EMKAY CONSULTANTS LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Notes :11 Short Terms Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
1	Loan & Advances		
	Vassundra International	50,03,288	-
2	Share Application Money	76,40,000	41,40,000
3	Others		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
a	Income tax	3,56,130	2,15,832
	Total	1,29,99,418	43,55,832

11-2a Detail of Share Application Paid

Sr. No	Particulars	Current Year	Previous Year
1	Aparna Promoters & Developers Ltd.	22,40,000	22,40,000
2	Fortune Capital City & Towers Pvt.Ltd.	9,00,000	9,00,000
3	Munnas Silver Spoon Restaurant	1,00,000	1,00,000
4	Multiflora (Horticulture) Pvt Ltd	24,00,000	-
5	Tirupati Alcons Pvt Ltd	20,00,000	9,00,000
	Total	76,40,000	41,40,000



For Emkay Consultants Ltd

Dipak Kumar Singh

Director

EMKAY CONSULTANTS LTD.

Notes Forming Part of the Profit & Loss Accounts as at 31st March,2012

Notes : 12 Other Income

Sr. No	Particulars	Current Year	Previous Year
1	Interest Received on Loan	14,26,858	11,13,298
	Total	14,26,858	11,13,298

Notes : 13 Employee Benefit Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Salary & Bonus	3,50,700	3,49,800
2	Staff Welfare	-	86,827
	Total	3,50,700	4,36,627

Notes : 14 Depreciation & Amortised Cost

Sr. No	Particulars	Current Year	Previous Year
1	Depreciation	5,227	6,105
	Total	5,227	6,105

Notes : 15 Other Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Audit Fees	16,854	11,030
2	Rent , Rates & Taxes	62,309	50,772
3	Electricity Charges	-	1,12,460
4	Registrar Expenses	11,032	11,032
5	Misc.Expenses	657	25,596
6	Telephone Expenses	25,360	40,896
7	Travelling & Conveyence	89,250	73,274
8	Income Tax	85,859	-
9	Legal & Professional Charges	8,500	-
10	Filling Fees	19,875	5,000
	Total	3,19,696	3,30,060



For Emkay Consultants Ltd

Dipak Kumar Singh

Director

EMKAY CONSULTANTS LTD.

Notes Forming Part of the Profit & Loss Accounts as at 31st March,2012

Notes : 16 Provision for Deferred Tax

Sr. No	Particulars	Current Year	Previous Year
	Deferred Tax for the Year	2,385	2,895
	Adjustment / (Credit) related to previous Year	(2,895)	(10,971)
	Net Deferred tax charged to P/L	(510)	(8,076)
	Total	(510)	(8,076)

Notes : 17 Earning per Share (EPS)

Sr. No	Particulars	Current Year	Previous Year
1	Net Profit after Tax as per Statement of Profit & Loss	4,76,000	2,15,582
2	Weighted average no of Equity Shares	30,00,400	30,00,400
3	Basic & Diluted Earning per Share	0.16	0.07
4	Face Value per equity shares	10.00	10.00



For Emkay Consultants Ltd

Dipak Kumar Singh

Director

EMKAY CONSULTANTS LTD.

Accounting Policies for the year ended 31st March, 2012

Significant Accounting Policies:

1 Method of Accounting

These Accounts are prepared on the Historical cost basis and on the Accounting Principles of a going concern in accordance with the Accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

2 Revenue Recognition

Revenue/income and cost/expenditure are generally accounted on accrual basis as they are earned or incurred.

3 Earnings per share

Earning per share are calculated by dividing the net profit or net loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

4 Accounting policies specifically stated to be otherwise are consistent and in consonance with the generally accepted accounting principles.

5 Investment

Stock of Shares have been valued at lower of cost or market value. In case of unquoted shares cost price has been taken in absence of market price thereof.

6 Provision for taxation

Provision for taxation is made on the assessable income at applicable tax rates as per the Income Tax Act 1961, if any. Deferred Income Tax is accounted on account of timing difference between taxable income and accounting income for the year by applying the tax rates and laws enacted as at Balance sheet date.

7 Fixed Asset & Depreciation

Fixed Assets is stated at cost, less accumulated depreciation. Depreciation on Fixed assets is provided at the rates as specified in Schedule XIV of the Companies Act, 1961

8 Segment Reporting

As per Accounting Standard 17, issued by the Institute of Chartered Accountant of India, the company has no separate reportable segments since the company has been operating only in the area of Loans, Investment & dealing in shares.



For Emkay Consultants Ltd

Dipal Kumar Singh

Director

EMKAY CONSULTANTS LTD.

Note 18: Additional Notes to the Financial Statements for the year ended 31st March 2012

1 The revised Schedule VI has become effective from 1st April,2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.

2 Income & Expenditure in Foreign Currency: NIL

3 Contingent Liability : NIL

4 There is no timing difference,being the difference between taxable income and accounting inome that are capable of reversal in one or more subsequent years

5 Payment to Auditors are as under:-

	Year ended 31.03.12	Year ended 31.03.11
	Rs.	Rs.
Audit Fees (including service tax)	16,854.00	11,030.00
	16,854.00	11,030.00

6 Loans and advances are subject to formal confirmation.

7 Micro, Small and Medium scale business entities :

There are no micro,Small and Medium Enterprises, to whom the company owes dues during the year and also as at 31st March ,2012.

8 Related Party Disclosures

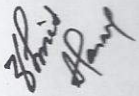
Related Party Disclosure under Accounting Standard 18 issued by The Institute of Chartered Accountants of India :

Key Management Personnels

- i) Dipak Kumar Singh
- ii) Laxmi singh
- iii) Ram Kishan Kothari
- iv) Sanjay Singh

Signature to Notes I to 18 inclusives.

**For A Agarwal & Associates
Chartered Accountants**



**CA Amit Agarwal
Proprietor
M.No: 064726
FRN: 326873E**



**For EMKAY CONSULTANTS LTD.
For Emkay Consultants Ltd**

DK Dipak Kumar Singh
Director

Director

Director

For Emkay Consultants Ltd

DK Ram Kishan Kothari
Director

Place: Kolkata

Dated : The 3rd Day of September,2012