

**K. D. COMMERCIALS LTD.**  
**35, CHITTARANJAN AVENUE**  
**KOLKATA – 700012**  
**CIN - L51109WB1982PLC035332**

To  
The Shareholders,

**DIRECTORS REPORT**

The Directors of the Company have pleasure in presenting the 31<sup>st</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2014.

**FINANCIAL RESULT**

The working of the Company for the year under review as under :-

Profit/(Loss) for the year	Rs. (1,33,016/-)
<b>Add:</b> Provision for Income Tax written off	<u>Rs. 38,389/-</u>
	Rs. (94,627/-)
<b>Add :</b> Balance Brought Forward from last year	<u>Rs. 38,76,966/-</u>
Net Surplus carried to Balance Sheet	<u>Rs. 37,82,339/-</u>
	=====

**DIVIDEND**

The Directors do not recommend any Dividend for the year.

**DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors confirm

1. That in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2014 accounting standards have been followed along with proper explanation relating to material departures.
2. That the Directors have selected such accounting policies and applied them consistently and made judgements 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 of the Company for that period.
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the Directors have prepared the Annual Accounts on a going concern basis.

**COMPLIANCE CERTIFICATE**

In accordance with the provisions of Section 383A of the Companies Act, 1956 Compliance Certificate obtained from a Secretary in whole time Practice is annexed herewith and forming a part of this report.

**DIRECTOR**

Sri Surendra Kumar Saraf, Director of the Company, retire by rotation at their ensuing Annual General Meeting and being eligible offer himself for re-appointment.

**AUDITORS**

The Auditor of the Company M/s. P.K.JHAWER & CO., Chartered Accountants retires but being eligible offer themselves for reappointment. Directors recommend for their reappointment as Auditor of the Company.

Place: Kolkata  
Date: 30.08.2014

S/D SURENDRA KUMAR SARAF }  
S/D AMIT KUMAR SARAF }  
S/D RAJ KUMAR SARAF } Director  
S/D ADITYA KUMAR SARAF }



**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF K D COMMERCIALS LIMITED**

*Report on the Financial Statements*

We have audited the accompanying financial statements of K D Commercials Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2014, and the Statement of Profit and Loss and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Financial Statements*

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Company Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by management as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2014 and
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- c) in the case of the Cash Flow Statement for the year ended on that date.





**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 (" the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit.
  - b) 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 those books.
  - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Company Affairs in respect of Section 133 of the Companies Act, 2013.
  - e) On the basis of written representations received from the directors, as on 31<sup>st</sup> March, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2014 from being appointed as a director in terms of Section 274(1)(g) of the Act.



Pramod Kumar Jhavar  
Proprietor  
Membership No. 55341  
For and on behalf of  
P K Jhavar & Co.  
Chartered Accountants  
F. R. No.322830F  
Kolkata,  
30<sup>th</sup> August, 2014



**Annexure to the Independent Auditor's Report**

*(Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" 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) Fixed Assets of the company have been physically verified by the management which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets.
- c) In our opinion, and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed off by the Company during the year.
- ii) As informed to us, the Company does not have any inventory and as such clauses ii) a) to ii) c) are not applicable.
- iii) a) The Company has not taken any loans from the parties, covered in the register maintained under section 301 of the Companies Act. The Company has not granted any loans to any party covered in the register maintained under Section 301 of the Companies Act. The maximum amount involved during the year was Rs.23,72,412/- and the year-end balance of loans granted to a party was Rs.6,93,021/-.
- b) In our opinion, the rate of interest and other terms and conditions of such loans are not prima facie prejudicial to the interest of the Company.
- c) There is no overdue amount of loans granted to the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- d) Other sub-sub-clauses of this clause are not applicable to the company for the year.
- iv) In our opinion there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets. Further, on the basis of our examination of the books and records of the company, and according to the information and explanations given to us, we have neither come across nor have we been informed of any continuing failure to correct major weakness in the aforesaid internal control procedures.
- v) According to the information and explanations provided by the management, we are of opinion that there have been no transactions that need to be entered into the register maintained under Section 301 of the Act and hence clause (v) (b) is also not applicable.
- vi) The Company has not accepted any deposit from public within the meaning of Sections 58A and 58AA of the Act.
- vii) In our opinion, the Company's present internal audit system is commensurate with its size and nature of business.
- viii) The Central Government has not prescribed maintenance of cost records under clause (d) of Sub-section (1) of Section 209 of the Act for the Company.
- ix) a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues in respect of provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues as applicable to it with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty which were outstanding, at the year end for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues outstanding of sales tax, income tax, wealth tax, custom duty, excise duty and cess on account of any dispute.



Contd..2



- x) The Company neither has accumulated losses as at 31<sup>st</sup> March, 2014 nor has incurred any cash losses either during the financial year ended on that date or in the immediately preceding financial year.
- xi) As per books and records maintained by the Company and according to the information and explanations given to us, the Company did not have any borrowing and hence the clause xi) is not applicable.
- xii) According to the information and explanations given to us and based on the documents and records produced 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.
- xiii) In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and rudhi/ mutual benefit fund/ societies.
- xiv) Based on our examination of the records, we are of opinion that proper records have been maintained of shares, securities and debentures for transactions and contracts and timely entries have been made in those records. We also report that the Company has held the shares, securities, debentures and other securities in its own name.
- xv) According to the information and explanations given to us and the records examined by us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- xvi) The Company has not raised any Term Loans during the year.
- xvii) The Company has not used Short Term funds for Long Term Investment during the year.
- xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under Section 301 of the Act.
- xix) The Company did not have any outstanding debentures during the year.
- xx) The Company has not raised any money through a public issue during the year.
- xxi) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.



Pramod Kumar Jhavar  
Proprietor  
Membership No. 55341  
For and on behalf of  
P K Jhavar & Co.  
Chartered Accountants  
F. R. No.322830F  
Kolkata,  
30<sup>th</sup> August, 2014

## BALANCE SHEET AS AT 31ST MARCH, 2014

	Notes	31st March, 2014		31st March, 2013	
		Rs.	Rs.	Rs.	Rs.
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
Share Capital	2	24,50,000		24,50,000	
Reserves and Surplus	3	47,87,359		48,81,986	
			72,37,359		73,31,9
<b>Current Liabilities</b>					
Other Current Liabilities	4		25,865		6,3
<b>Total</b>			<b>72,63,224</b>		<b>73,38,3</b>
<b>ASSETS</b>					
<b>Non Current Assets</b>					
<b>Fixed Assets</b>					
Tangible Assets	5	44,33,099		46,66,472	
Non Current Investment	6	2,15,000	46,48,099	2,15,000	48,81,4
<b>Current Assets</b>					
Cash and Bank Balances	7	17,79,604		14,649	
Short Term Loans and Advances	8	8,26,781		24,29,751	
Other Current Assets	9	8,740		12,482	
			26,15,125		24,56,8
<b>Total</b>			<b>72,63,224</b>		<b>73,38,3</b>
Significant Accounting Policies	1				
Notes on Financial Statements	2 to 15				

Accompanying notes form an integral part of the financial statements.

This is the Balance Sheet referred to in our Report of even date.

*P.K.J.*

PRAMOD KUMAR JHAWAR

Proprietor

Membership No. 55341

For and on behalf of

P K Jhawar & Co.

Chartered Accountants

F. R. No. 322830E

Kolkata,

30<sup>th</sup> August, 2014



For and on behalf of the Board

**K. D. COMMERCIALS LTD.**

*[Signature]*  
Director

Directors

**K. D. COMMERCIALS LTD**

*Anil Kumar Saraf*

Director

**K. D. COMMERCIALS LTD**

*[Signature]*  
Director

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

	Notes	For the Year Ended 31.03.2014 Rs.	For the Year Ended 31.03.2013 Rs.
<b>INCOME</b>			
Other Income	10	2,43,295	5,88,459
		<u>2,43,295</u>	<u>5,88,459</u>
<b>EXPENDITURE</b>			
Employee Expenses	11	45,136	40,694
Other Expenses	12	97,802	1,38,234
Depreciation	5	2,33,373	2,44,042
		<u>3,76,311</u>	<u>4,22,970</u>
<b>PROFIT BEFORE TAX</b>		<b>(1,33,016)</b>	<b>1,65,489</b>
Less : Tax Expenses -			
Current Tax		-	32,000
Excess Provision for Income Tax for earlier years adjusted (Net)		<u>38,389</u>	-
<b>PROFIT FOR THE YEAR</b>		<b>(94,627)</b>	<b>1,33,489</b>
Earning per Equity Share of Face Value of Rs.10 each			
Basic and Diluted (in Rs.)	13	(0.39)	0.54
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 15		

Accompanying notes form an integral part of the financial statements,  
This is the Statement of Profit & Loss referred to in our Report of even date.

  
**PRAMOD KUMAR JHAWAR**

Proprietor

Membership No. 55341

For and on behalf of

P K Jhavar & Co.

Chartered Accountants

F. R. No.322830E

Kolkata.

30<sup>th</sup> August, 2014

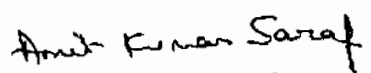


For and on behalf of the Board

**K. D. COMMERCIALS LTD.**

  
Director

**K. D. COMMERCIALS LTD.**

  
Director

**K. D. COMMERCIALS LTD.**

  
Director

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014**  
*(Annexed to and forming part of the Accounts for the year ended 31<sup>st</sup> March 2014)*

**1. SIGNIFICANT ACCOUNTING POLICIES**

**a. Basis of Preparation of Financial Statements**

The Financial Statements have been prepared in accordance with generally accepted accounting principles in India, under the Historical Cost Convention on accrual basis, the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

All Assets and Liabilities have been classified as current or non-current as per the Criteria Set out in the Schedule VI to the Companies Act, 1956.

**b. Tangible Fixed Assets and Depreciation**

Fixed Assets, are stated at acquisition cost, net of accumulated depreciation. The Cost Comprises of purchase cost, borrowing costs if capitalization Criteria are met and other directly attributable cost of bringing the assets to its working conditions for intended use. Depreciation has been provided on WDV of Fixed Assets at the rates prescribed under schedule XIV to the Companies Act, 1956.

**c. Impairment**

Impairment losses, if any, are recognized at each Balance Sheet date to determine whether there is any indication of impairment of the carrying amount of the company's fixed assets. The same is recognized and provided after estimating recoverable amount of that particular asset.

**d. Investments**

Investments that are readily realizable and are intended to be held for not more than one year from the date are classified as current investments and other investments are shown as non-current investments. Non-Current Investments are carried at cost.

**e. Interest**

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**f. Recognition of Income & Expenditure**

Items of Income & Expenditure are recognized on accrual basis except corporation tax which is recognized on payment basis.

**g. Taxes on Income :**

Tax expense Comprises Current and deferred Tax. Current Income Tax is calculated in accordance with Tax Laws applicable to the Current Financial Year. The deferred Tax Charge or Credit is recognized using the Tax Rates and Tax Laws that have been enacted by the balance sheet date. Where there are unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. At each Balance Sheet date, recognized and unrecognized deferred tax assets are reviewed. There is no deferred tax asset/liability as at 31<sup>st</sup> March, 2014.

**h. Earnings per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the period.

**i. Provision and Contingencies**

A provision is recognized for a present obligation as a result of past events if it is provable that as outflow of resources will be required to Settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to Settle the obligation at the Balance Sheet date.

**j. Employee Benefits**

Short Term Employee benefits are recognized in the period in which employee services are rendered. Provisions relating to Provident Fund are not applicable to the Company. The company has not provided for gratuity liability if any.



K. D. COMMERCIALS LTD.

Director

K. D. COMMERCIALS LTD.

Director

K. D. COMMERCIALS LTD.

Director



## NOTES ON FINANCIAL STATEMENTS

## 2. SHARE CAPITAL

Authorised :

2,45,000 Equity Shares of Rs.10/- each

31.03.2014

Rs.

24,50,000

31.03.2013

Rs.

24,50,00

Issued, Subscribed and Paid-up :

2,45,000 Equity Shares of Rs 10/- each fully paid-up in cash

24,50,000

24,50,00

## 2.1 Reconciliation of number of Shares :

Outstanding at the beginning of the year (No. of Shares)

2,45,000

2,45,00

Add : Issued and Allotted during the year

-

Outstanding at the end of the year (No. of Shares)

2,45,000

2,45,00

## 2.2 Terms and rights attached to Equity Shares :

The Company has only one class of Equity Shares having a par value of Rs.10/- par shares. Each Holder of Equity share is entitled to one vote per share. In the event of liquidation, the Eq. Share holders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

## 2.3 Shareholders holding more than 5% shares in the Company :

	31.03.2014		31.03.2013	
	% Held	No. of Shares	% Held	No. of Shares
Chittaranjan Housing Cb. Pvt. Ltd.	9.80%	24,000	9.80%	24,00
Bhandari & Asopa (I) Pvt. Ltd.	9.80%	24,000	9.80%	24,00
Evergreen Commercial Co. Ltd.	9.49%	23,250	9.49%	23,25
Swadeshi Projects Ltd.	9.59%	23,500	9.59%	23,50
Surendra Kumar Saraf	9.80%	24,000	9.80%	24,00
Ram Naresh Saraf	19.08%	46,750	19.08%	46,75
Raj Kumar Saraf	19.08%	46,750	19.08%	46,75

## 3. RESERVES AND SURPLUS

## Reserve Fund

As per Last Balance Sheet

10,05,020

9,78,020

Add : Amount Transferred from Surplus

in Statement of Profit &amp; Loss for the year

10,05,020

27,000

10,05,02

## Surplus in statement of Profit and Loss

As per Last Balance Sheet

38,76,966

37,70,477

Add : Profit/(Loss) for the year

(94,627)

1,33,489

37,82,339

39,03,966

Less : Transferred to Reserve Fund

37,82,339

27,000

38,76,96

47,87,359

48,81,98

## 4. OTHER CURRENT LIABILITIES

Creditors for Expenses

7,865

6,36

Other Liabilities

18,000

-

25,865

6,36



K. D. COMMERCIALS LTD.

Director

K. D. COMMERCIALS LTD.

Amit Kumar Saraf  
Director

K. D. COMMERCIALS LTD.

Director

SCHEDULE TO ACCOUNTS

5. FIXED ASSETS

Tangible Assets

	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31st March, 2013	Additions during the year	Disposal/ Adjustment for the year	As at 31st March, 2013	For the Year	As at 31st March, 2014	WDV as at 31st March, 2013	WDV as at 31st March, 2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Building	49,37,206	-	-	2,70,876	2,33,316	5,04,192	44,33,014	46,66,330
Computer	1,68,707	-	-	1,68,565	57	1,68,622	85	142
	<u>51,05,913</u>	<u>-</u>	<u>-</u>	<u>4,39,441</u>	<u>2,33,373</u>	<u>6,72,814</u>	<u>44,33,099</u>	<u>46,66,472</u>
Previous Year	46,48,707	4,57,206	-	1,95,399	2,44,042	4,39,441	46,66,472	



K. D. COMMERCIALS LTD.

*Anil Kumar Samant*

Director

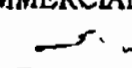


K. D. COMMERCIALS LTD.

Director

K. D. COMMERCIALS LTD.

Director

## NOTES ON FINANCIAL STATEMENTS

	31.03.2014	31.03.2013
	Rs.	Rs.
<b>6. NON CURRENT INVESTMENT</b>		
<b>In Shares (Unquoted) (Short Term)</b>		
5000 (P.Y. 5000)Eq. shares of Rs.10 each of Progressive Conductors Co. Pvt. Ltd.	35,000.00	35,000.00
6000 (P.Y. 6000)Eq. shares of Rs.10 each of Silver line Investment Co. Pvt. Ltd.	1,20,000.00	1,20,000.00
6000 (P.Y. 6000)Equity shares of Rs.10 each of Sunbeam Udyog Ltd.	60,000.00	60,000.00
	<u>2,15,000.00</u>	<u>2,15,000.00</u>
<b>7. CASH AND BANK BALANCES</b>		
Cash on Hand	82,853	5,64
Balance with a Bank in Current A/c	16,96,751	9,00
	<u>17,79,604</u>	<u>14,64</u>
<b>8. SHORT TERM LOANS AND ADVANCES</b>		
<b>(Unsecured, Considered Good)</b>		
Loans given to related parties	6,93,021	23,72,41
Advance Taxes (Net Off Provisions)	1,29,960	52,63
Deposits	2,250	2,25
Staff Advance	1,550	2,45
	<u>8,26,781</u>	<u>24,29,75</u>
<b>9. OTHER CURRENT ASSETS</b>		
Other Receivable	8,740	12,48
<b>10. OTHER INCOME</b>		
Rent received	75,000	
Interest	1,68,295	1,48,45
Profit on sale of shares	-	4,40,00
	<u>2,43,295</u>	<u>5,88,45</u>
<b>11. EMPLOYEES EXPENSES</b>		
Salary & Bonus	41,082	38,44
Other Expenses	4,054	2,25
	<u>45,136</u>	<u>40,69</u>
<b>12. OTHER EXPENSES</b>		
Audit Fees	7,865	5,61
Annual Custodial Fees	6,741	6,74
Bank Charges	230	26
Certificate Fees	4,441	4,06
Demat Charges	7,080	
Water Connection Charges	2,801	2,80
Electricity Charges	26,849	17,31
Filing Fees	900	4,80
Insurance Charges	4,551	
Rent, Rates & Taxes	5,939	9,92
Legal Expenses	-	12,35
Listing Fees	-	11,79
Loss on Sale of Shares	-	30,00
Miscellaneous Expenses	60	3,88
Professional Fees	13,427	8,42
Professional Tax	2,500	2,50
R & T Agents Share Transfer Fees	6,742	6,74
Trade and Publicity	7,676	6,47
Travelling Expenses	-	4,52
	<u>97,802</u>	<u>1,38,29</u>
<b>K. D. COMMERCIALS LTD.</b>		<b>K. D. COMMERCIALS LTD.</b>
		
Director	Amit Kumar Sarraf Director	Director

## NOTES ON FINANCIAL STATEMENTS

31.03.2014

31.03.2013

## 13. EARNINGS PER SHARE

(In terms of AS 20)

Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	(94,627)	1,33,4
Weighted Average number of Equity Shares	2,45,000	2,45,0
Basic and Diluted Earnings per share (Rs.)	(0.39)	0.
Face Value per Equity Share (Rs.)	10.00	10.

## 14. RELATED PARTY DISCLOSURES

(In terms of AS 18)

## (i) List of related parties

## Key Managerial Personnel (KMP) -

- 1) Sri Surendra Kumar Saraf - Director
- 2) Sri Amit Saraf - Director
- 3) Sri Raj Kumar Saraf - Director
- 4) Sri Aditya Kumar Saraf - Director

## Enterprises over which KMP and their relatives have significant influence (Others) -

- 1) Bhandari & Ashopa Pvt. Ltd.
- 2) Gandhsan Housing Co. Pvt. Ltd.
- 3) Gangour Dealcom Pvt. Ltd.
- 4) Aloka Barter Pvt. Ltd.

## (ii) Transactions during the year with related parties

Nature of Transactions	31.03.2014 Rs.	31.03.2013 Rs.
<b>Loans &amp; Advances Given</b>		
<b>Associates -</b>		
Bhandari & Ashopa Pvt. Ltd. (Net)	16,79,391/- (Cr.)	13,53,613/- (Dr.)
<b>Interest Received</b>		
<b>Associates -</b>		
Bhandari & Ashopa Pvt. Ltd. (Net)	1,34,010/- (Cr.)	1,48,459/- (Cr.)
Gandhsan Housing Co. Pvt. Ltd.	15,315/- (Cr.)	-
Gangour Dealcom Pvt. Ltd.	10,526/- (Cr.)	-
Aloka Barter Pvt. Ltd.	8,444/- (Cr.)	-

## (iii) Balance as at 31st March, 2014

<b>Loans &amp; Advances</b>		
<b>Associates -</b>		
Bhandari & Ashopa Pvt. Ltd.	6,93,021/- (Dr.)	23,72,412/- (Dr.)

15. Previous year's figures have been accordingly regrouped/reclassified to confirm

PRAMOD KUMAR JHAWAR

Proprietor

Membership No. 55341

For and on behalf of

P K Jhawar &amp; Co.

Chartered Accountants

F. R. No.322830E

Kolkata,

30<sup>th</sup> August, 2014

K. D. COMMERCIALS LTD

Amit Kumar Saraf  
Director

For and on behalf of the Board

K. D. COMMERCIALS LTD.

Director

Directors

K. D. COMMERCIALS LTD.

Director

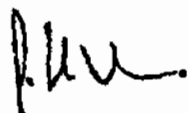
## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	31.03.2014 Rs.	31.03.2013 Rs.
<b>A. Cash Flow from Operating Activities</b>		
Net Profit Before Tax	(1,33,016)	1,65,489
Adjustments for :		
Depreciation	2,33,373	2,44,042
Interest Income	(1,68,295)	(1,48,459)
(Profit)/Loss on sale of Shares	-	(4,10,000)
(Profit)/Loss on sale of Fixed Assets	-	-
<b>Operating Profit Before Working Capital Changes</b>	(67,938)	(1,48,928)
Change in Working Capital*		
Increase in Trade & Other Receivables	900	(2,450)
Increase in Trade & Other Payables	19,497	(9,461)
<b>Cash Generated from Operations</b>	(47,541)	(1,60,839)
Direct Taxes Paid (Net)	(35,190)	(14,846)
<b>Net Cash from Operating Activities</b>	(82,731)	(1,75,685)
<b>B. Cash Flow from Investing Activities</b>		
Sale of Stamp Paper	-	25,000.00
Purchase of Fixed Assets	-	(4,57,206)
Sale of Investment	-	14,10,000
<b>Net Cash used in Investing Activities</b>	-	9,77,794
<b>C. Cash Flow from Financing Activities</b>		
Interest Income	1,68,295	1,48,459
Increase/(Decrease) in Short Term Loans & Advances	16,79,391	(13,55,864)
<b>Net Cash used from Financing Activities</b>	18,47,686	(12,07,405)
<b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	17,64,955	(4,05,296)
<b>E. Opening Cash &amp; Cash Equivalents (Cash and Bank Balances)</b>	14,649	4,19,945
<b>F. Closing Cash &amp; Cash Equivalents (D+E)</b>	17,79,604	14,649

## NOTES :

Figures in brackets represent outflows.

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

  
PRAMOD KUMAR JHAWAR

Proprietor

Membership No. 55341

For and on behalf of

P K Jhavar & Co.

Chartered Accountants

F. R. No.322830E

Kolkata,

30<sup>th</sup> August, 2014.



For and on behalf of the Board

K. D. COMMERCIALS LTD.

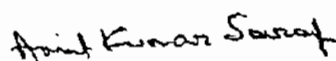
Director

Directors

K. D. COMMERCIALS LTD.

Director

K. D. COMMERCIALS LTD



Director