

PREMSAGAR MERCHANTS PRIVATE LTD

KB-25 SALT LAKE CITY, SECTOR III

5TH FLOOR, KOLKATA 700 098

Balance Sheet as at 31st March, 2012

	Particulars	Note No	31 March 2012	31 March 2011
I.	EQUITY AND LIABILITIES		Rs.	Rs.
(1)	Shareholders' Funds			
(a)	Share Capital	2	100,000.00	100,000.00
(b)	Reserves and Surplus	3	(106,600.66)	(75,425.28)
(2)	Non-Current Liabilities			
	Other Long term liabilities	4	10,525,203.00	10,445,203.00
(3)	Current Liabilities			
(a)	Other current liabilities	5	134,600.00	133,140.00
(b)	Short Term Provisions	6	7,000.00	5,000.00
	Total		10,660,202.34	10,607,917.72
II.	Assets			
(1)	Non-current assets			
(a)	Fixed assets			
	(i) Tangible assets	7	6,915,559.00	6,915,559.00
	(ii) Capital work-in-progress	7	1,682,599.50	1,618,999.50
(2)	Current assets			
(a)	Cash and cash equivalents	8	17,368.34	5,083.72
(b)	Short-term loans and advances	9	2,044,675.50	2,068,275.50
	Total		10,660,202.34	10,607,917.72

Auditors' Report
As Per Our Separate Report of Even Date Annexed
FOR SANJAY J MEHTA & CO.
Chartered Accountants
FIRM REGN. NO.: 325362E

Place : Kolkata
Date : 10.05.2012

CA. SANJAY MEHTA
Proprietor, FCA
M. NO.: 061862

For Premsagar Merchants Pvt Ltd


(Director)


(Director)

PREMSAGAR MERCHANTS PRIVATE LTD
KB-25 SALT LAKE CITY, SECTOR III
5TH FLOOR, KOLKATA 700 098

Profit and Loss statement for the year ended 31st March, 2012

	Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
	INCOME		Rs.	Rs.
I.	Revenue from operations		-	-
II.	Other Income		-	-
III.	Total Revenue (I +II)		-	-
IV.	<u>Expenses:</u> Other expenses	10	31,175.38	15,977.62
	Total Expenses		31,175.38	15,977.62
V.	Profit/(Loss)before tax (III - IV)		(31,175.38)	(15,977.62)
VI	Tax expense: (1) Current tax (2) Deferred tax		-	-
VII	Profit / (Loss) for the period (V-VI)		(31,175.38)	(15,977.62)
VIII	Earning per equity share:			
	(1) Basic		(3.12)	(1.60)
	(2) Diluted		(3.12)	(1.60)

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Place : Kolkata
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PREMSAGAR MERCHANTS PRIVATE LTD
KB-25 SALT LAKE CITY, SECTOR III
5TH FLOOR, KOLKATA 700 098

BALANCE SHEET AS AT 31st MARCH-2012

A SIGNIFICANT ACCOUNTING POLICIES

1 Accounting Concepts, Conventions & Systems

The financial statements are prepared on the basic concept of going concern under historical cost convention on Accrual Basis by following the Mercantile System of Accounting. These statements are in accordance with the requirements of Companies Act, 1956

2 USE OF ESTIMATES

The preparation of financial statements requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures

3 Fixed Assets & Depreciation

Free Hold land/Lease Hold Land is stated as original cost of acquisition, inclusive of all incidental expenses thereto.

4 BORROWING COST

Borrowing Costs attributable to the fixed assets during their construction are capitalized. Such borrowing costs are debited to Capital-Work-in-Progress to be capitalized on completion of the project. Other Borrowing costs are charged to the Profit and Loss statement, if any.

5 PRIOR PERIOD ITEMS:

Prior period items (if any) are shown under the head Prior period adjustment in Profit & Loss account and Balance Sheet as the case may be.

6 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent Liabilities are disclosed by way of notes in the Balance Sheet. Provision is made in the accounts in respect of those contingencies which are likely to be materialised into liabilities after the year end, till the finalisation of accounts and have material effect on the position stated in the Balance Sheet. Contingent assets are not recognized in the accounts.

7 EARNING PER SHARE

The company reports basic and diluted Earning per share (EPS) in accordance with Accounting Standard (AS)-20 on "Earning per Share". Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of dilutive potential equity shares except where the results are anti-dilutive.

B NOTES TO ACCOUNTS

1 Previous year's figures have been regrouped and reclassified wherever necessary to conform to the current period presentation.

2 Share Capital

Particulars	As at	
	March 31, 2012	March 31, 2011
Authorized		
20000 (Pr year - 20000) Equity Shares of Rs.10/- each	200,000.00	200,000.00
	<u>200,000.00</u>	<u>200,000.00</u>
Issued, subscribed & Fully Paid up		
10000 Equity Shares of Rs 10/- each (Pr Year 10000) (All the above share are held by Ahluwalia Contracts (I) Ltd the Holding Company)	100,000.00	100,000.00
	<u>100,000.00</u>	<u>100,000.00</u>

3	Reserves & Surplus	As at	
		March 31, 2012	March 31, 2011
	Particulars		
	Profit & Loss Statement	- 106,600.66	- 75,425.28
		- 106,600.66	- 75,425.28
4	Other Long Term Liabilities		
	Unsecured Loan From ACIL as holding company	10,525,203.00	10,445,203.00
		10,525,203.00	10,445,203.00
5	Other Current Liabilities		
	Others	134,600.00	133,140.00
		134,600.00	133,140.00
6	Short Term Provisions		
	Auditor Remuneration	7,000.00	5,000.00
		7,000.00	5,000.00
8	Cash and Cash Equivalents		
	<u>Balances with Banks</u>	16,888.34	4,363.72
	Cash In hand	480.00	720.00
		17,368.34	5,083.72
9	Short Term Loans and Advances		
	Loans & advances to related parties	2,044,675.50	2,068,275.50
		2,044,675.50	2,068,275.50
10	Details of Others Expenses		
	Legal & Professional Expenses	13,788.00	1,500.00
	Audit Fees	7,000.00	5,000.00
	Bank Charges	9,331.38	3,904.62
	Electricity	240.00	5,173.00
	Filing Fees	816.00	400.00
		31,175.38	15,977.62
11	Earning Per Share (EPS)		
	Net Profit/(Loss) after tax	(31,175.38)	(15,977.62)
	Weighted average no. of equity shares (Nos.)	10,000	10,000
	Weighted average no. of diluted equity shares (Nos.)	10,000	10,000
	Nominal Value of Equity Shares	10.00	10.00
	Basic Earnings/(Loss) per share	(3.12)	(1.60)
	Diluted Earnings/(Loss) per share	(3.12)	(1.60)

For Prensagar Merchants Pvt Ltd

(Director)

(Director)

12 Related parties disclosures (AS- 18)

March 31, 2012

March 31, 2011

Name of Related Party and Nature of Relationship & nature of transaction	Transaction Value	Outstanding Amounts carried in the Balance Sheet	Transaction Value	Outstanding Amounts carried in the Balance Sheet
(a) Holding Company Ahluwalia Contracts (India) Ltd (Loan Taken)	80,000.00	10,525,203.00	-	10,445,203.00
(b) Subsidiaries of Holding Co Loan Given To Dipesh Mining Pvt Ltd	23,600.00	232,908.00	256,508.00	256,508.00
Jiwanjyoti Traders Pvt Ltd	-	785,173.00	285,173.00	785,173.00
Paramount Dealcomm Pvt Ltd	-	491,421.50	281,421.50	491,421.50
Splendor Distrubutors Pvt Ltd	-	535,173.00	285,173.00	535,173.00
(d) Key Management Personnel: Mr. Vinay Paul Mr. Vikas Ahluwalia				
(e) Parties Where Control Exists: Holding Co: Ahluwalia Contracts (India) Ltd Subsidiary Of Holding Co: Paramount Dealcomm Pvt Ltd Jiwan Jyoti Traders Pvt Ltd Splendor Distributors Pvt Ltd Dipesh Mining Pvt Ltd Ahlcon Ready Mix Concrete Pvt Ltd				

13 Contingent Liabilities - Not provided for

NIL

NIL

Capital Contracts

Estimated value of contracts remaining to be executed on capital account and not provided for

NIL

NIL

14 Managerial Remuneration

NIL

NIL

15 Remuneration to Auditors

As Audit Fees

7,000.00

5,000.00

7,000.005,000.00

16 Due to Small Scale Industrial Undertaking

There are no Micro and Small Scale Business which are outstanding for more than 45 days as at 31st March 2012. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the ext

NIL

NIL

For Prensagar Merchants Pvt Ltd

(Director)

(Director)

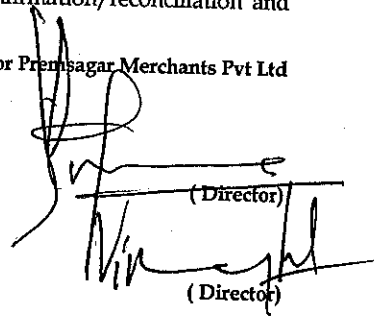
17 ADDITIONAL INFORMATION PURSUANT TO PART II OF SCHEDULE VI TO THE COMPANIES ACT, 1956

C.I.F. Value of Imports	
Of Capital goods	NIL
Of Capital goods (In-Transit)	NIL
Expenditure in Foreign Exchange	
Professional Charges	NIL
Earnings in Foreign Currency	
FOB Value of Exports	NIL
Others	NIL

The balances of Sundry Debtors, Sundry Creditors, Advances and Lenders are subject to confirmation/reconciliation and adjustments if any

Place : Kolkata
Date : 10.05.2012

For Prensagar Merchants Pvt Ltd



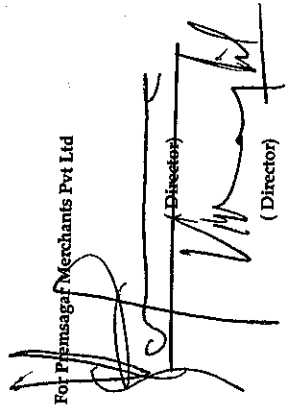
(Director)

(Director)

PREMSAGAR MERCHANTS PRIVATE LTD

NOTES '7' FIXED ASSETS AS AT 31.03.2012

Description of Assets	Cost As on 01.04.2011	Addition during The Year	Depreciation As on 01.04.2011	Depreciation During the Year	Depreciation As on 31.03.2012	W. D. V. As On 31.03.2012	W. D. V. As On 31.03.2011
Land(At Cost)	6,915,559.00	-	-	-	-	6,915,559.00	6,915,559.00
Capital Work In Progress Building	1,618,999.50	63,600.00	-	-	-	1,682,599.50	1,618,999.50
Previous Year Figure	8,534,558.50	63,600.00	-	-	-	8,598,158.50	8,534,558.50
	8,153,687.00	380,871.50	-	-	-	8,534,558.50	-

For Prensagar Merchants Pvt Ltd

 (Director)

PREMSAGAR MERCHANTS PRIVATE LTD
KB-25, 5TH FLOOR, SECTOR III
SALT LAKE CITY, KOLKATA 700 098

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2012

PARTICULARS		2011-12 RS.		2010-11 RS.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit As Per Profit & Loss Statement		(31,175.38)		(15,977.62)
Add/(Less):				
Operating Loss Before Working capital Change		(31,175.38)		(15,977.62)
Add/(Less):				
Increase/Decrease in Net Current Assets				
Decrease /(Increase) In Loans & Advance	23,600.00		(608,275.00)	
Increase /(Decrease) In Current Liabilities	3,460.00	27,060.00	-	(608,275.00)
Cash Generated From Operation		(4,115.38)		(624,252.62)
NET CASH FLOW FROM OPERATING ACTIVITIES		(4,115.38)		(624,252.62)
B. CASH FLOW FROM INVESTING ACTIVITIES				
(Increase)/Decrease In Fixed Assets	(63,600.00)	(63,600.00)	(380,872.00)	(380,872.00)
Cash Generated From Investing		(63,600.00)		(380,872.00)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Loan Received From Holding Co	80,000.00			
Repayment of Loan From Others	-	80,000.00	(6,725.00)	(6,725.00)
Net Cash From Financing Activities		80,000.00		(6,725.00)
Net Increase/(Decrease) In Cash & Cash equivalents		12,284.62		(1,011,849.62)
Opening Cash & Cash Equivalents		5,083.72		1,016,933.34
Cash & Cash Equivalents At the End of year		17,368.34		5,083.72
Component Of Cash & cash Equivalents				
Cash In Hand		480.00		720.00
Balance With Bank		16,888.34		4,363.72
		17,368.34		5,083.72

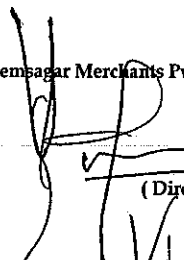
Notes:- 1 Cash flow statement has been prepared under the indirect method as set out in the AS 3
2. Previous year figures have been regrouped/ reclassified wherever considered necessary.

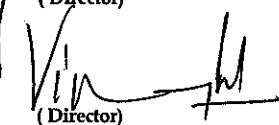
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(Director)


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