

MINT INVESTMENTS LIMITED

DIRECTORS	:	C. K. Dhanuka M. L. Khemka B. L. Chandak Y. K. Daga M. Dhanuka A. Bhutoria Bharati Dhanuka, <i>Executive Director</i> Aruna Dhanuka, <i>Managing Director</i>
COMPANY SECRETARY	:	Pravani Dutta
AUDITORS	:	Dhandhanian & Associates <i>Chartered Accountants</i>
BANKERS	:	State Bank of India HDFC Bank Ltd.
REGISTERED OFFICE	:	DHUNSERI HOUSE 4A, Woodburn Park Kolkata - 700 020 Phone : (033) 2280 1950 (5 Lines) Fax : (033) 2287 8995 E-mail : mintinvltd@gmail.com Website : www.mintinvestments.in
REGISTERED OFFICE & SHARE TRANSFER AGENTS	:	Maheshwari Datamatics Pvt. Ltd. 6, Mangoe Lane, 2nd Floor, Kolkata-700 001 Phone : (033) 2243-5029/5809 Fax : (033) 2248-4787 E-mail : mdpl@vsnl.com, mdpl@yahoo.com

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NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of Mint Investments Limited will be held on Tuesday, the 13th August, 2013 at 2.00 P.M. at TRIMPLEX CHAMBER, Dhunseri House, 4A Woodburn Park, Kolkata-700 020 to transact the following business:-

Ordinary Business :

1. To receive, consider and adopt the Directors' Report and Audited Accounts for the year ended 31st March, 2013 together with the Auditors' Report thereon.
2. To declare dividend.
3. To appoint a Director in place of Smt. Aruna Dhanuka who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint a Director in place of Sri B.L. Chandak who retires by rotation and being eligible offers himself for re- appointment.
5. To appoint Messers Dhandhanias & Associates, Chartered Accountants, as the Auditors of the Company who shall hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting, and to authorize the Board to fix their remuneration.

Special Business

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

Resolved that subject to the relevant provisions of the Companies Act, 1956 and subject to the approval of the members of the Company, Smt. Aruna Dhanuka's salary as Managing Director of the Company be and is hereby revised to Rs. 2,00,000/- (Rupees two lacs only) per month with effect from 1st April, 2013, with authority to the Board to review her salary from time to time based on merit and the Company's performance, other terms and conditions of her appointment remaining unchanged as contained in the Agreement dated 4th April, 2012 between the Company and Smt. Aruna Dhanuka as Managing Director of the Company.

7. To consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

Further to the special resolution passed at the Annual General Meeting of the Company held on 13.08.2012 according approval to payment of remuneration by way of commission to Non- Executive Directors of the Company for a period of 5 years from 01.04.2012 to 31.03.2017 at a rate not exceeding 1 % of the net profit of the Company for each financial year, subject to a limit of Rs. 1 lakh per annum for all of them taken together , it is hereby resolved that consent of the Company be and is hereby accorded to payment of service tax at applicable rates on the amount of commission on profits to the Non- Executive Directors of the Company.

Regd. Office :
DHUNSERI HOUSE
4A, Woodburn Park, Kolkata-700 020
Dated: The 28th May, 2013

By order of the Board
SRAVANI DUTTA
Company Secretary

NOTICE (Contd.)**NOTES :**

1. The Register of Members of the Company will remain closed from Tuesday, 6th August, 2013 to Tuesday, 13th August, 2013 (both days inclusive).
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and such proxy need not be a member of the Company. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the meeting.
3. Nomination facility is available to Shareholders on application to the Company.
4. Members holding shares in physical forms are requested to notify any change in their addresses and bank particulars to the Company's Registrars & Share Transfer Agent, (RTA), Messrs Maheshwari Datamatics Pvt. Ltd., 6, Mangoe Lane, Kolkata-700 001 {Phone: (033) 2243-5029, 2243-5809}
5. Members holding shares in Demat Form are requested to inform any change in their addresses, bank particulars etc. to their Depository Participants.
6. Dividend as recommended by the Board of Directors, if approved by the Members at the Annual General Meeting, will be payable to those members whose names appear in the Company's Register of Members as at the close of business on 13th August, 2013 after giving effect to all valid share transfers in physical form lodged with the Company before 6th August, 2013. The dividend in respect of shares held in dematerialized form will be payable to the beneficial owners of the shares as at the close of business hours on 5th August, 2013 as per the details furnished by the Depository for this purpose.
7. Under Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unclaimed Dividend Account is required to be transferred to the Investor Education and Protection Fund of the Central Government and under Section 205C of the Companies Act, 1956 no claim shall lie against the Company or the said Fund, in respect of individual amount which remains unclaimed or unpaid for a period of seven years from the date of payment, and no payment shall be made in respect of any such claims.
- 7A. As required by SEBI's Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013; a NECS Mandate Form for registering mode of payment of dividend is also enclosed. The Members are requested to complete and return the same to the Company at the earliest.
8. In view of the above, members who have not encashed the dividend warrant(s) so far for any of the dividends declared earlier, i.e. dividends for the year subsequent to financial year 2005-2006, are requested to make their claims immediately to the Company.
9. The shares of the Company are listed on the Calcutta Stock Exchange. Listing Fee has been paid to the Exchange upto 31st March, 2014.
10. Details of Directors retiring by rotation and seeking re-appointment: -This has been incorporated in the Report on Corporate Governance (In pursuance of Clause 49 of the Listing Agreement)

NOTICE (Contd.)

11. In terms of provisions of circular nos. 17/2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs ('MCA') the company will effect electronic delivery of all documents including the notice and explanatory statement of Annual General Meeting, audited financial statements, directors' report, auditors' report etc. in electronic form, to the email address which are previously registered with the Depository Participant (DP) as your valid email-address. The members desirous of updating their email addresses are requested to do so immediately, which will be periodically downloaded from NSDL/ CDSL and will be deemed to be your registered email address for serving notices/ documents including those covered under Section 219 of the Companies Act, 1956.

Pursuant to the provisions of Investor Education & Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 13, 2012, date of the last Annual General Meeting on the website of the Company(www.mintinvestments.in) as also on the Ministry of Corporate Affairs website.

The Notice and Explanatory Statement of the AGM as well as the Annual Report for the Financial Year ended March, 31, 2013 will be dispatched to the rest of the shareholders holding shares in physical form.

The Notice of AGM and the copies of audited financial statements, directors' report, auditors' report etc will also be displayed on the Company's website www.mintinvestments.in and the other requirements of the aforesaid MCA circulars will be duly complied with.

12. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin Code of the Post Office, mandate, bank particulars and Permanent Account Number (PAN) of the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.

Regd. Office :
DHUNSERI HOUSE
4A, Woodburn Park
Kolkata-700 020
Dated: The 28th May, 2013

By order of the Board
SRAVANI DUTTA
Company Secretary

EXPLANATORY STATEMENT

Pursuant to Section 173 of the Companies Act, 1956 in respect of Special Business:

Item No. 6

Revision of the terms of appointment of Smt. Aruna Dhanuka as Managing Director of the Company.

Smt. Aruna Dhanuka was reappointed as Managing Director of the Company for a period of 5 years with effect from 1.4.2012 on terms and conditions as laid down in the Agreement dated 4th April, 2012 between the Company and Smt. Aruna Dhanuka. Her appointment was confirmed by the shareholders of the Company at the Annual General Meeting held on 13.08.2012.

NOTICE (Contd.)

Based on the recommendation of the Remuneration Committee it was resolved by the Board of Directors at a meeting held on 09.04.2013 that the salary of Smt. Aruna Dhanuka be revised to Rs. 2,00,000/- (Rs. Two lacs only) per month with effect from 1.04.2013 with authority to the Board to review her salary from time to time based on merit and the Company's performance. Other terms and conditions of reappointment remained unchanged.

The shareholders' approval is being sought for this revision of salary of Smt. Aruna Dhanuka at the ensuing Annual General Meeting of the Company:

None of the Directors other than Sri. C.K. Dhanuka, Sri Mrigank Dhanuka, Smt. Bharati Dhanuka and Smt. Aruna Dhanuka is interested or concerned in the resolution.

The Directors recommend the passing of the resolution as an Ordinary resolution.

Item No 7.

The shareholders of the Company at the 38th Annual General Meeting of the Company held on 13.08.2012 approved payment of commission on profits to Non-Executive Directors of the Company at a rate not exceeding 1 % of the net profit of the Company, subject to limit of Rs. 1 lakh for all of them taken together, for a period of 5 years from 1.04.2012 to 31.03.2017.

As per the new Service Tax Rules that came into force from 1st July, 2012, Service Tax is applicable on the services provided by a Director of the Company. However, pursuant to the Notifications dated 7.08.2012 issued by the Ministry of Finance, Govt. of India the liability to pay Service Tax on the services provided by the Directors has been shifted to the Company receiving such services under the reverse -charge mechanism. In addition, as per the General Circular issued by the Ministry of Corporate Affairs, Government of India on August 9, 2012, Service Tax paid by the Company in relation to the services provided by a Non Executive Director will be deemed to be part of the remuneration paid to the Non- Executive Director u/s 198 of the Companies Act, 1956. Accordingly, the Service Tax payable by the Company for the services of the Non- Executive Directors shall be considered as part of the commission paid to such Non - Executive Directors. The payment of such Service Tax at applicable rates shall result in the Company paying an amount over and above the maximum amount of commission of Rs. 1 lakh approved by the shareholders at the 38th Annual General Meeting held on 13.08.2012. Accordingly, consent of the shareholders of the Company is being sought for payment of such increased amount on account of payment of service tax on the commission on profits.

All the Non - Executive Directors are concerned or interested in the resolution.

Regd. Office :
DHUNSERI HOUSE
4A, Woodburn Park
Kolkata-700 020
Dated: The 28th May, 2013

By order of the Board
SRAVANI DUTTA
Company Secretary

MINT INVESTMENTS LIMITED

DIRECTORS' REPORT

To

The Shareholders

Your Directors are pleased to submit the 39th Annual Report with Audited Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS

	For the year ended 31st March 2013 (₹)	For the year ended 31st March 2012 (₹)
Profit / (Loss) before Depreciation & Taxation	3,02,12,165	3,18,46,069
Less : Depreciation	15,21,539	17,32,111
Contingent Provision on Standard Assets	52,750	—
Provision for Taxation		
Current Tax	35,00,000	44,50,000
Tax adjustment for earlier years	73,481	20,231
Mat Credit entitlement	(34,66,717)	(39,45,147)
Deferred Liability / (Assets)	(1,53,139)	(1,13,600)
Profit / (Loss) after taxation	2,86,84,251	2,97,02,474
Add : Balance brought forward from previous year	1,37,20,293	1,02,22,095
Available for appropriation	4,24,04,544	3,99,24,569
The Directors recommend this amount to be appropriated as under:		
Proposed Dividend Re. 0.50 per share (Previous year Re. 0.50 per share)	27,70,000	27,70,000
Tax	4,70,761	4,49,362
Transferred to NBFC Reserve Fund	57,36,850	79,84,914
Transferred to General Reserve	1,25,00,000	1,50,00,000
Balance carried to Balance Sheet	2,09,26,933	1,37,20,293
	4,24,04,544	3,99,24,569

WORKING RESULTS

During the year ended 31st March, 2013 the Company's net profit after depreciation and taxation was Rs. 2,86,84,251/- compared to Rs. 2,97,02,474/- during the previous year, a marginal fall of 3.4%, mainly due to volatility of market.

DIVIDEND

Your Directors maintain the same dividend as the previous year and recommend a dividend of 50 paise per equity share (5%) for the financial year 2012-2013

DIRECTORS' REPORT (Contd.)

NBFC RESERVE FUND

A sum of Rs.57,36,850/- was transferred to NBFC Reserve Fund from the year's surplus. The accumulated balance of NBFC Reserve Fund stood at Rs. 5,99,61,034/- as on 31st March, 2013.

GENERAL RESERVE

A sum of Rs. 1,25,00,000/- was transferred to General Reserve from the year's surplus. The accumulated balance of General Reserve stood at Rs.19,00,00,000/- as on 31st March,2013.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance with Section 217(2AA) of the Companies Act, 1956 as amended by the Companies (Amendment) Act, 2000, the Directors of your Company confirm:

that the applicable accounting standards have been followed in the preparation of final accounts and that there are no material departures;

that such accounting policies have been selected and applied consistently and such judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2013 and of the profit of the Company for the year ended on that date;

that proper and sufficient care has been taken 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 ;

that the annual accounts have been prepared on a going concern basis. .

DIRECTORS

Smt Aruna Dhanuka and Sri B. L. Chandak retire by rotation and being eligible offer themselves for re-appointment.

Smt. Aruna Dhanuka has been re- appointed as Managing Director for 5 years from 1st April, 2012 to 31st March, 2017. Your approval is sought for revision of her remuneration vide resolution set out in item no. 6 of the accompanying notice convening the Annual General Meeting.

PARTICULARS OF EMPLOYEES

During the year there was no employee drawing remuneration beyond the limit prescribed under Section 217(2A) of the Companies Act, 1956.

PARTICULARS OF CONSERVATION OF ENERGY;

The Company, not being a manufacturing Company, has hardly any activity relating to conservation of energy and technology absorption.

DIRECTORS' REPORT (Contd.)

FOREIGN EXCHANGE EARNINGS AND OUTGO;

Earnings and outgo of Foreign Exchange as detailed in Notes on Accounts in Note 2 point no 29 to the Accounts were as under:

Foreign Exchange Earnings	: NIL (Previous year Nil)
Foreign Exchange Outgo	: Rs. 7,11,733/- (Previous year Rs. 8,57,20,262/-)

RBI DIRECTIVE TO NBFC

The Company did not invite or accept any deposit from the public during the last financial year ended 31st March, 2013 and it does not intend to invite or accept any such deposit during the current financial year commencing on 1st April, 2013.

AUDITORS

Messrs Dhandhanias & Associates, Chartered Accountants, the Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. They have confirmed that their re-appointment, if made, will be in accordance with Sub-Section (IB) of Section 224 of the Companies Act, 1956.

AUDITORS' REPORT

The Auditors' comments made in their report do not call for any clarification.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate Internal Control System commensurate with its size and nature of business. The system is reviewed by the Audit Committee.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis is mentioned in item no 6 of the Corporate Governance Report.

CORPORATE GOVERNANCE REPORT

Report on Corporate Governance pursuant to Clause 49 of the Listing Agreement with The Calcutta Stock Exchange Association Limited is annexed and forms part of the Directors' Report.

ACKNOWLEDGEMENT

The Board wish to acknowledge with thanks the support extended by the employees and shareholders of the Company.

Place: Kolkata
Dated: the 28th day of May, 2013

For & on behalf of the Board
C.K. Dhanuka
Chairman

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy

The Company believes that efficient Corporate Governance practices are the fundamentals for adding values to its performance, enhancing operational efficiency and maximizing stakeholders' interest. To achieve these objectives, the Company emphasizes on transparency and fairness in all its dealings and rigidly complies with regulatory requirements of all applicable laws.

The Company has complied with the provisions of Clause 49 of the Listing Agreement of the Stock Exchange which deals with the compliance of the Corporate Governance requirements.

2. Board of Directors

The Board of Directors of the Company is constituted of executive, non-executive and independent directors. It comprises of eight Directors of whom six are Non-Executive Directors. The Chairman of the Board is Non- Executive and Promoter. The number of Independent Directors is half the total strength of the Board. Independent Directors do not fall under any of the criteria as stipulated vide Clause 49.1. (A) (iii) of the Listing Agreement. Among other members of the Board Sri C.K. Dhanuka, Chairman, Smt. Aruna Dhanuka, Managing Director, Smt. Bharati Dhanuka, Executive Director and Sri Mrigank Dhanuka are related to each other. All the Directors are above the age of 21 years.

The composition of the Board and the attendance at the Board Meetings held during the year under review and at the last Annual General Meeting and also number of other Directorship and Committee membership and Chairmanship are given below.

Sl. No.	Name of Director	Category of Directorship	No. of Board meetings attended	Last AGM attended	No. of Other Directorship*	No. of Committee Membership other than the Company**	No. of Committee Chairmanship other than the Company**
1.	Sri C.K. Dhanuka	Chairman Non-Executive Promoter Director	3	Yes	7	1	1
2.	Smt. Aruna Dhanuka	Mg. Director Promoter's Relative	4	Yes	4	—	—
3.	Sri M. L. Khemka	Independent Non-Executive	3	Yes	—	—	—
4.	Sri B. L. Chandak	Independent Non-Executive	4	Yes	11	—	—
5.	Sri Mrigank Dhanuka	Non-Executive Promoter's Relative	2	No.	5	—	—
6.	Sri Yashwant Daga	Independent Non-Executive	3	Yes	5	6	—
7.	Sri Anil Bhutoria	Independent Non-Executive	4	Yes	—	—	—
8.	Smt. Bharati Dhanuka	Executive Director Promoter's Relative	3	No	1	—	—

MINT INVESTMENTS LIMITED

*Excludes Directorship in Private Limited Companies, Foreign Companies, Companies under Section 25 of the Companies Act, 1956 and Alternate Directorship.

** Only Audit Committee and Shareholders' /Investors' Grievance Committee have been considered.

The Board met ~~24~~ times during the year and the time gap between two Board Meetings was not more than four months. Details of Board Meetings held during the year 2012-2013 are as under:-

Date of Meeting	Strength of the Board	Directors Present
24.05.2012	8	6
14.08.2012	8	6
09.11.2012	8	7
12.02.2013	8	7

3. Brief resumes of the Directors proposed to be appointed/re-appointed:

(a) Smt. Aruna Dhanuka

Smt. Aruna Dhanuka is a Bachelor of Arts having about 20 years of Managerial experience. She was re- appointed as Managing Director with effect from 1.04.2012 for a period of 5 years. She has been a Director of this Company since 1996 and was first appointed as Managing Director with effect from 1.4.2004. Her business acumen and vast knowledge and expertise in the area of finance and investments have immensely benefited the Company.

Apart from Mint Investments Limited she holds Directorship in the following Public Limited Companies:-

Name of the Company	Chairman/Director of other Companies	Chairman /Member of Committees of the Companies in which she is a Director	
		Chairman	Member
Plenty Valley Intra Limited	Managing Directpr	Nil	Nil
Naga Dhunseri Group Limited	Director	Nil	Nil
Dhunseri Investments Ltd	Director	Nil	Nil
Trimplex Investments Limited	Director	Nil	Nil

Though she is Managing Director of Plenty Valley Intra Limited she does not receive any remuneration from that Company.

Shares of the Company held by Smt. Aruna Dhanuka in her own name as on 31.03.2013: 5,65,818 Equity Shares Rs. 10/- each (10.21 %) of the paid up capital of the Company. She does not hold any share in the name of other persons on beneficial basis as on 31.03.2013.

(b) **Sri B. L. Chandak**

Sri B. L. Chandak is a Chartered Accountant having more than thirty years experience in Corporate Finance, Trade, Commerce and Investment. He was appointed on the Company's Board on 31.03.2004 and has been making valuable contribution to the growth of the Company.

Apart from Mint Investments Limited he holds Directorship in the following public companies:-

Name of the Company	Chairman/Director of other Companies	Chairman / Member of Committees of the Companies in which he is a Director	
		Chairman	Member
Spencer's Retail Limited	Director	Nil	Nil
Stile Investments Limited	Director	Nil	Nil
Universal Industrial Fund Limited	Director	Nil	Nil
The Bhagwati Pressing Co. Ltd	Director	Nil	Nil
RPG Resorts Limited	Director	Nil	Nil
Organised Investments Limited	Director	Nil	Nil
Peregrine Enterprises Ltd.	Director	Nil	Nil
Sarala Pharmaceuticals Limited	Director	Nil	Nil
Spencer's International Hotels Limited	Director	Nil	Nil
Puffin Investments Limited	Director	Nil	Nil
RPG Global Music Limited	Director	Nil	Nil

Shares of the Company held by Sri B.L. Chandak, on his own name or for other persons on beneficial basis, as on 31st March, 2013:

- i) Own : Nil
ii) On beneficial basis : Nil

4. **Code of Conduct**

The Company has formulated and implemented a Code of Conduct for all Board Members and Senior Management of the Company in compliance with Clause 49 of the Listing Agreement. All board members and Senior Management Personnel have affirmed compliance with the Code on an annual basis.

5. Audit Committee

The Audit Committee comprises of three Independent Non- Executive Directors,. Sri B.L. Chandak, a senior Chartered Accountant is Chairman of the Audit Committee. The other two members are Sri M.L. Khemka and Sri Yashwant Daga who have vast experience in business and financial management.

The Committee met four times during the year and the time gap between two meetings was not more than four months. Details of Committee Meetings held during the year 2012-2013 are as under: -

Name of the Committee Member	24.05.2012	14.08.2012	09.11.2012	12.02.2013
Sri B. L. Chandak	Yes	Yes	Yes	Yes
Sri M. L. Khemka	Yes	Yes	No	Yes
Sri Yashwant Daga	No	Yes	Yes	Yes

Smt. Sravani Dutta, Company Secretary acts as Secretary to the Committee. The Committee acts as a link between the management, auditors and the Board of Directors of the Company and has full access to financial information. The terms of reference of the Audit Committee are in line with Section 292A of the Companies Act, 1956 and Clause 49 II (C) and (D) of the Stock Exchange Listing Agreement and, *inter alia*, include:

1. Review with the management and/or Internal Audit Department and/or Statutory Auditors:
 - i) Company's financial statements and reports;
 - ii) Disclosure of company's financial information to ensure that the same are correct, sufficient and credible;
 - iii) Changes/Improvements in Financial/Accounting Practices; iv) Adequacy of Internal Control System; and
 - v) Examine and take on record transactions with Related Parties.
2. Hold discussion with: i) Statutory Auditors, before and after audit on the scope and area of the concern; and review the Internal Control Systems, and ii) Management before submission of financial statements to the Board.
3. Compliance with Accounting Standards, Legal Requirements and Ethical Code.

6. Remuneration Committee

Remuneration Committee comprises of four Independent Non - Executive Directors. Sri M.L. Khemka is Chairman of the Committee, the other three members are Sri B.L. Chandak, Sri Anil Bhutoria and Sri Yashwant Daga. Smt. Sravani Dutta acts as Secretary to the Committee.

No meeting of the Remuneration Committee was held during the year 2012-13.

Functions of the Committee :

The main function of the Committee is to recommend payment of Compensation to Executive Directors by way of salary and perquisites, and to Non -Executive Directors by way of sitting fees and commission on profit.

Remuneration Policy :

The remuneration policy is based on review of performance on a periodical basis.

Directors' Remuneration:

Remuneration is paid to Smt. Aruna Dhanuka, Managing Director and Smt. Bharati Dhanuka, Executive Director of the Company in accordance with the terms approved by the shareholders. Sitting fees are paid to the Non-Executive Directors for attending the meetings of the Board of Directors and Committees thereof unless waived. Further, Commission @1% of net profit subject to a ceiling of Rs.1 lakh in aggregate is paid to all the Non- Executive Directors taken together. Apart from receiving the sitting fee for attending the meetings of the Board of Directors and Committees thereof and commission as stated above, the Non-Executive Directors have no other pecuniary interest in the Company. The Company does not have any stock option scheme.

The following table shows the remuneration and fees paid to the Directors during the year under report:

Sl. No.	Name	Remuneration	Board Meeting Sitting Fees	Committee Meeting Sitting Fees	Commission on Profit *	Total
1.	Sri C.K. Dhanuka	—	4,500	—	16,666	21,166
2.	Sri M.L.Khemka	—	4,500	4,500	16,667	25,667
3.	Sri Mrigank Dhanuka	—	3,000	—	16,666	19,666
4.	Sri B.L. Chandak	—	6,000	6000	16,667	28,667
5.	Smt. Aruna Dhanuka, Mg. Director	15,00,000	—	—	2,22,190	17,22,190
6.	Smt. Bharati Dhanuka	6,00,000	—	—	—	6,00,000
7.	Sri Anil Bhutoria	—	6,000	—	16,667	22,667
8.	Sri Yashwant Daga	—	4,500	4500	16,667	25,667
		21,00,000	28,500	15,000	3,22,190	24,65,690

* Commission is payable for the year ended 31st March, 2013 subject to approval of the Accounts at the ensuing Annual General Meeting.

MINT INVESTMENTS LIMITED

Shares / Convertible Instruments held by Non-Executive Directors as on 31.03.2013 :

Name of the Non-Executive Director	No. of Shares of the Company	Convertible Instruments
Sri C. K. Dhanuka	6,41,116	NIL
Sri M. L. Khemka	NIL	NIL
Sri B. L. Chandak	NIL	NIL
Sri Yashwant Daga	1,000	NIL
Sri Mrigank Dhanuka	4,946	NIL
Sri Anil Bhutoria	NIL	NIL

7. Shareholders' / Investors' Grievance Committee

The Shareholders' / Investors' Grievance Committee comprises of 3 Directors, all of whom are Independent Non-Executive Directors. Sri M.L. Khemka is Chairman of the Committee and the other two members are Sri Yashwant Daga and Sri B.L. Chandak. During the year 2012-13 only one meeting was held on 26.02.2013 for transfer/transmission of 1000 shares from 2 shareholders. No complaint was received from any shareholder during the year.

Pursuant to new clause 47(f) of the Listing Agreement this is for information of all concerned that for the purpose of redressal of grievances of shareholders /investors the Company's email ID is mintinvltd@gmail.com, where complaints can be lodged by the shareholders/ investors.

Share Transfer System

The Company's shares are traded in the Calcutta Stock Exchange in demat mode. During the year there was no transfer/ transmission. Total number of shares dematerialized as on 31.03.2013 with NSDL - 1450 and CDSL -Nil The Company did not receive any complaint from any shareholder during the year and no complaint was pending as on 31.03.2013.

Compliance Officer : Smt. Sravani Dutta

Company Secretary

Address : 4A, Woodburn Park
3rd Floor, Kolkata - 700 020

Phone Nos. : (033) 2280 1950-54

Fax : (033) 2287-8995

emailID : mintinvltd@gmail.com

Website : www.mintinvestments.in

8. Management Discussion and Analysis

Industry Trend and Development

During the year under review the Country had undergone ups and downs in various fields like Industrial Production, Infrastructure Projects , Trade and Commerce. As a result, the economic condition of the Country suffered set back and this was reflected

in the stock market, The Company's business being mainly investment in shares and securities the unfavorable market condition had an impact on the Company's business.

Opportunities and Threats

In view of what has been stated above, the business opportunities were very limited for the growth of the Company. The Management had to keep itself constantly vigilant and keep an eye on the volatility of the market and take corrective measures as required.

Risk and Concern

The economic turmoil of various countries in the Europe and the US as a whole had serious repercussions on the Indian economy and have been, a cause of, concern for the Government and Reserve Bank of India. Under such serious conditions the Management had to keep itself constantly alert to watch the trend of economic environment and consequent changing market condition.

Outlook

The outlook for the current financial year presently appears to be better than the year under report but there is hardly any room for complacency. The Management therefore had to keep itself constantly vigilant of the changing economic scenario.

Internal Control System

The internal control system is adequate commensurate with the size of the Company. The system is reviewed from time to time to improve efficiency.

Cautionary Statement

Statements in this management discussion and analysis describing the Company's current problems may be conservative but realistic. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry - global or domestic or both, significant changes in political and economic environment in India.

9. CEO/CFO Certification

Smt. Aruna Dhanuka is the Managing Director and Chief Executive Officer (CEO) of the Company. Smt. Drisha Poddar is Chief Financial Officer (CFO) of the Company. The CEO and CFO have certified to the Board the particulars as stipulated vide Clause 49.V of the Listing Agreement.

The appointment of CFO has been made on the recommendation of the Audit Committee.

10. General Body Meetings

(a) The last three Annual General Meetings were held as under :

Annual General Meeting (AGM) year	Date	Time	Venue General
2011-12	13.08.2012	2.00 P.M	Trimplex Chamber, Dhunseri House, 4A, Woodburn Park, Kolkata-700 020
2010-11	10.08.2011	2.00 P.M	-do-
2009-10	03.09.2010	2.00 P.M	-do-

- (b) No Extra Ordinary General Meeting was held during 2009-10, 2010-11 and 2011-12.

Note : No resolution was required to be passed through Postal Ballot in any of these meetings. No resolution is proposed to be passed through postal ballot in the current year as envisaged at present.

One special resolution was passed at the Annual General Meeting held on 13th August, 2012.

11. Disclosure

- i) The financial statements are prepared following the Accounting Standards and there are no deviation from it in general.
- ii) Disclosures on materially significant related party transactions, i.e., transactions of the Company of material nature, with its promoters, the Directors or the Management, their relatives, or subsidiaries etc. that may have potential conflict with the interests of the Company at large:
There are no significant transactions with Related Parties, which may have a potential conflict with the interests of the Company. Details of the transactions with Related Parties are given in Notes on Accounts under Serial No33.
- iii) Details of non-compliance by the Company, penalties, structures imposed on the Company by the Stock Exchange or SEBI or any statutory authority or any matter related to Capital Markets, during the last three years:
There was no instance of non-compliance of any matter related to the capital market during the last three years.
- iv) The Company has complied with all the mandatory and non-mandatory requirements of the revised Clause 49 of the Listing Agreement.

12. Subsidiary Company

The Company does not have any subsidiary company.

13. Means of Communication

The unaudited quarterly/half yearly and audited annual results are regularly published in a leading English Daily Newspaper (Business Standard) and a Bengali Daily (Arthik Lipi/ Dainik Lipi) whereas the printed Annual Report containing statement of accounts and notice convening the Annual General Meeting are mailed to the shareholders by post and e-mailed wherever e-mail id available.

14. General Shareholder Information

a) Annual General Meeting

39th AGM to be held on Tuesday, 13th August, 2013 at 2 p.m. at Trimplex Chamber, Dhunseri House, 4A, Woodburn Park, Kolkata-700 020.

b) Book Closure

The Register of Members and Share Transfer Register will remain closed from Tuesday 6th August, 2013 to Tuesday, 13th August, 2013 (both days inclusive).

c. **Financial calendar (Tentative)**

Adoption of Quarterly / Annual Report	Adoption on or before
1st quarter ending 30th June, 2013	14th August, 2013
2th quarter ending 30th September, 2013	14th November, 2013
3rd quarter ending 31st December, 2013	14th February, 2014
Year Ending 31st March, 2014	30th May, 2014

d) **Registered Office:**

Dhunseri House 4A, Woodburn Park, Kolkata-700 020 Phone:-(033) 2280' 1950
(5 lines) Fax No- (033) 2287 8995,

e) **Listing of Equity Shares :**

The Calcutta Stock Exchange Association Limited 7, Lyons Range,
Kolkata-700001 (Stock Code No. 10023148)

Annual Listing Fee has been paid upto year ending on 31 st March, 2014.

f) **Demat ISIN Number for NSDL & CDSL :**

INE No: 619E01011

g) **Stock Market Price data for the year 2012-2013**

Month	Calcutta Stock Exchange	
	High	Low
April-12	—	—
May -12	—	—
June -12	—	—
July- 12	—	—
Aug - 12	—	—
Sep -12	—	—
Oct-12	—	—
Nov-12	—	—
Dec-12	—	—
Jan-13	—	—
Feb-13	—	—
Mar-13	—	—

There were no trading during the financial year under review. The Calcutta Stock Exchange reported that the last closing price of the Company's shares was quoted at Rs.33/-(in September,2005).

h) **Dividend Payment Date**

- Dividend for the year 2011-12; declared at the Annual General Meeting on 13'h August, 2012 was paid on 23rd August, 2012.
- Dividend for the year 2012-2013, if the Directors' recommendation is approved by the shareholders at the ensuing Annual General Meeting, will be paid within 30 days of the AGM.
- Dividend payment date : by 12.09.2013

- d) Unpaid Dividend is transferred to Investors' Education and Protection Fund as and when due.

i. **Name and Address of the Registrar and Share Transfer Agent (RTA)**

Messrs Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane, 1st Floor, Kolkata-700 001
Phone: (033) 2243 5029/5809
Fax : (033) 22484787
email : mdpl@vsnl.com

j. **Address for Investors' Correspondence**

The shareholders' queries can be addressed to the Company Secretary at the Registered Office of the Company.

k. **Shareholding Pattern as on 31st March, 2013**

Category	No. of Members	No. of Shares	% of holding
Promoter & Promoter	10	3222340	58.17
Group Public Institutions Bodies	1	675000	12.18
Corporate Non-Institutions Bodies	11	1487267	26.85
Corporate Indian Public	75	155393	2.80\
Non- Resident Individual	—	—	—
	97	5540000	100.00

l. **Distribution of Shares as on 31st March, 2013**

Share Holding	Shareholders' Number	Percentage of Shareholders	No of Shares	Percentage
1 to 500	57	58.76	18193	0.33
501 to 1000	13	13.40	13000	0.23
1001 to 2000	2	2.06	3846	0.07
2001 to 3000	1	1.03	3000	0.05
3001 to 4000	3	3.09	11100	0.20
4001 to 5000	1	1.03	5000	0.09
5001 to 10000	2	2.06	17000	0.31
10001 and above	18	18.57	5468861	98.72
Total	97	100.00	5540000	100.00

m. Summary report of Shareholding

Particulars	Shareholders		No of Shares	% of Share Holding
	No.	%		
Physical	62	63.92	29643	00.54
NSDL	29	29.90	5460957	98.57
CDSL	6	6.18	49400	0.89
Total	97	100	5540000	100.00

15. Corporate Governance Compliance Certificate

The Company has obtained Compliance Certificate from CS A. K. Labh, Practising Company Secretary of M/s A. K. Labh & Co., Company Secretaries regarding compliance of conditions on Corporate Governance and the same is attached to this report.

Place: Kolkata

Dated: the 28th day of May, 2013

For & on behalf of the Board
C.K. Dhanuka
Chairman

MINT INVESTMENTS LIMITED

DECLARATION OF MANAGING DIRECTOR ON THE COMPANY'S CODE OF CONDUCT

In terms of Clause 49 of the Listing Agreement, I hereby confirm that all the Board Members and Senior Management personnel of the Company have made compliance with the Code of Conduct of the Company in respect of the financial year ended 31st March, 2013.

Place : Kolkata

Dated : The 28th day of May, 2013

ARUNA DHANUKA

Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Mint Investments Limited

We have examined the compliance of conditions of Corporate Governance by **M/s Mint Investments Limited** for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement with the stock exchanges and as amended by the SEBI vide its Circular dated 09th October, 2004 and as implemented by the Company for the year under report.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has- complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievance was pending for a period exceeding one month against the Company as per the records maintained by the Company as well as by the share transfer agent.

We further state that such compliances is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place : Kolkata

Dated : 28.05.2013

For A. K. LABH & Co.

Company Secretaries

(CS A. K. LABH)

Proprietor

C.P. No. - 3238

Independent Auditor's Report

**TO the Members of
MINT INVESTMENTS LTD.**

Report on the Financial Statements

We have audited the attached Balance Sheet of MINT INVESTMENTS LTD, "Dhunseri House" 4A, Woodburn Park, Kolkata-700 020 as at 31st March, 2013, which comprise the Balance Sheet as at March 31, 2013, 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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act").

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.

Auditors' 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 risks 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 the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Independent Auditor's Report (Contd.)

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 March 31, 2013;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the Cash Flow 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 sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 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 purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and 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 comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

Place : Kolkata
Date : The 28th day of May 2013

SUNIL OSWAL, FCA, Partner
M. No.071678
For and On behalf of
DHANDHANIA & ASSOCIATES
Firm Registration No. 316052E
Chartered Accountants

Annexure to Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

On the the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i In respect of its fixed assets:
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situations of fixed assets.
 - (b) The fixed assets have been physically verified by the management at reasonable intervals, and as certified to us, no material discrepancy was noticed on such verification.
 - (c) In our opinion and according to the information and explanation given to us, no substantial part of the fixed assets has disposed by the management during the year.
- ii. In respect of its inventories:
 - (a) The inventory of shares and securities held in dematerialized form as well as in physical form and furnishing and decor products have been physically verified by the management at regular intervals. In our opinion, frequency of physical verification is reasonable.
 - (b) In our opinion, the procedures of physical verification of inventory of shares and securities followed by the Management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) On the basis of our examination of the inventory records, in our opinion the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to books were not material.
- iii. In respect of the loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
 - (a) The Company has not granted any loan secured or unsecured to Companies, firms or other parties listed in the register maintained under section 301 of the Act. Therefore, the provisions of the sub-clauses (b), (c) & (d) of clause 4(iii) of the Order are not applicable to the company.
 - (e) The Company has not taken unsecured loan from companies, firms or other parties listed in the register maintained under section 301 of the Act. Therefore, the provisions of the sub-clauses (f) & (g) of clause 4(iii) of the Order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of shares, fixed assets and sale of shares. 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 been informed of any continuing failure to correct major weakness in the aforesaid internal control system.

Annexure to Independent Auditors' Report (Contd.)

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- v. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - a) In our opinion and according to the information and explanation given to us, the particulars of contracts or arrangements referred to in Section 301 of the Act which need to be entered in the register to be maintained under that section have been so entered.
 - b) In our opinion and according to the information and explanation given to us, having regard to the fact that the services received in pursuance of contracts or arrangements entered into the register in pursuance of section 301 of the Act have not exceeded the value of Rupees Five Lac in respect of any parties during the year.
- vi. The Company has not accepted any deposit from public within the meaning of section 58A, 58AA or any other relevant provision of the Act and the rules framed thereunder.
- vii. The Company has appointed a Chartered Accountant Firm for conducting Internal Audit, the coverage of which is found adequate considering the size of the company and nature of its business.
- viii. Maintenance of the cost records prescribed by Central Government of India under clause (d) of sub-section (1) of Section 209 of the Act is not applicable to the company.
- ix. In respect of statutory dues :
 - (a) The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax and other statutory dues were in arrears as at 31st, March, 2013 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanation given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Income Tax, Wealth Tax, Service Tax, Sales Tax, Custom Duty, Excise Duty, Cess and other undisputed statutory dues were outstanding, at the year end, for a period more than six months from the date they became payable.
- x. The Company has no accumulated losses as at March 31, 2013 and it has not incurred cash loss in the current financial year, as well as in the immediately preceding financial year.
- xi. According to the records of the Company examined by us and the information and explanations given to us, there are no dues payable to Banks and Financial Institutions as at the Balance Sheet date.
- xii. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. So paragraph 4(xii) of the Order is not applicable to the company.
- xiii. The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.

Annexure to Independent Auditors' Report (Contd.)

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- xiv. The Company has maintained proper records of transactions and contracts entered into during the year and proper entries have been made therein timely. All the shares and securities have been held by the Company in its own name.
- xv. in our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks and Financial Institutions during the year.
- xvi. According to the records of the company examined by us and according to the information and explanations given to us, the Company has not taken any Term Loan during the year under audit. There is no outstanding term loan as at the Balance Sheet date.
- xvii. Based on the information and explanations given to us and on the basis of our overall examination of the Balance Sheet of the company, in our opinion, there are no funds raised on a short term basis which have been used for long term investment.
- xviii. During the year under audit, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix. The Company has not issued any debentures and hence clause 4 (XIX) of the Companies (Auditor's' Report) Order 2004 is not applicable to the company.
- xx. The Company has not raised any money by public issues during the year.
- xxi. During the course of examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India and according to information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year nor have we been informed of such case by the management.

Place : Kolkata
Date : The 28th day of May 2013

SUNIL OSWAL, FCA, Partner
M. No.071678
For and On behalf of
DHANDHANIA & ASSOCIATES
Firm Registration No. 316052E
Chartered Accountants

MINT INVESTMENTS LIMITED

Balance Sheet as at 31st March, 2013

	Note No.	Figures As at 31.03.2013	(Amount in ₹) Figures As at 31.03.2012
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
a) Share Capital	2	5,54,00,000	5,54,00,000
b) Reserves & Surplus	3	58,04,59,460	55,50,15,970
2) Non-Current Liabilities			
a) Long Term Provisions	4	1,38,60,557	1,38,17,017
3) Current Liabilities			
a) Trade Payables	5	22,22,943	3,14,671
b) Other Current Liabilities	6	12,54,193	11,67,893
c) Short-Term Provisions	7	39,46,745	38,56,642
TOTAL OF EQUITY AND LIABILITIES		65,71,43,898	62,95,72,193
II. ASSETS			
1) Non-Current Assets			
a) Fixed Assets			
i) Tangible Assets	8	2,63,66,651	2,45,24,601
ii) Intangible Assets	9	12,00,000	14,00,000
b) Non-Current Investments	10	41,75,79,902	42,55,76,214
c) Deferred Tax Assets (Net)	11	13,67,992	12,14,853
d) Trade Receivable-Long Term	12	4,813	4,56,55,845
e) Long-Term Loan and Advances	13	4,58,78,693	4,34,00,208
2) Current Assets			
a) Current Investments	14	5,74,78,314	18,09,130
b) Inventories	15	9,17,88,657	6,83,62,286
c) Trade Receivables	12	9,02,495	37,656
d) Cash & Cash Equivalents	16	1,13,66,136	1,04,39,867
e) Short-Term Loans & Advances	17	11,84,986	63,58,714
f) Other Current Assets	18	20,25,259	7,92,819
TOTAL OF ASSETS		65,71,43,898	62,95,72,193

Significant Accounting Policies

Notes referred to above form an integral part of Balance Sheet

As per Our Report of even date attached

SUNIL OSWAL, FCA, Partner

(Membership No. 071678)

For and On behalf of

DHANDHANIA & ASSOCIATES

Firm Registration No. 316052E

Chartered Accountants

Place : Kolkata

Dated : 28th day of May, 2013

For and On behalf of the Board of Directors

C. K. DHANUKA

Chairman

B. L. CHANDAK

Director

ARUNA DHANUKA

Mg. Director

SRAVANI DUTTA
Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

		(Amount in ₹)	
	Note No.	For the Year Ended 31.03.2013	For the Year Ended 31.03.2012
I) REVENUE FROM OPERATIONS	19	16,07,43,112	9,14,25,691
II) OTHER INCOME	20	91,806	8,08,917
III) TOTAL REVENUE (I+II)		16,08,34,918	9,22,34,608
EXPENSES			
Purchases of Stock-in-Trade	21	13,87,69,786	7,30,81,304
Changes in Inventories of Finished Goods and Stock-in-Trade	22	(2,34,26,371)	(2,96,02,690)
Employee Benefits Expense	23	72,02,240	80,11,871
Finance Costs	24	7,837	2,35,712
Depreciation and Amortization Expense	25	15,21,539	17,32,111
Other Expenses	26	80,69,261	86,62,342
IV) TOTAL EXPENSES		13,21,44,292	6,21,20,650
V) Profit before Exceptional and Extraordinary Items and Tax (III-IV)		2,86,90,626	3,01,13,958
VI) Exceptional Items			
Less : Contingent Provision on Standard Assets		52,750	—
VII) Profit before Extraordinary Items and Tax (V-VI)		2,86,37,876	3,01,13,958
VIII) Extraordinary Items		—	—
IX) Profit before Tax (VII-VIII)		2,86,37,876	3,01,13,958
X) TAX EXPENSE :			
i) Current Tax		35,00,000	44,50,000
ii) Deferred Tax	11	(1,53,139)	(1,13,600)
iii) MAT Credit Entitlement		(34,66,717)	(39,45,147)
iv) Earlier Year Tax Adjustments		73,481	20,231
XI) Profit/(Loss) for the period from Continuing Operations		2,86,84,251	2,97,02,474
XII) Profit/(Loss) from Discontinuing Operations		—	—
XIII) Tax Expense of Discontinuing Operations		—	—
XIV) Profit (Loss) of Discontinuing Operations (after Tax)		—	—
XV) Profit/(Loss) for the Period		2,86,84,251	2,97,02,474
XVI) Earnings per equity share (Face Value of Rs. 10/- per Share)			
i) Basic Diluted		5.18	5.36

Significant Accounting Policies

1

Notes referred to above form an integral part of the Statement of Profit & Loss

As per Our Report of even date attached

SUNIL OSWAL, FCA, Partner

(Membership No. 071678)

For and On behalf of

DHANDHANIA & ASSOCIATES

Firm Registration No. 316052E

Chartered Accountants

Place : Kolkata

Dated : 28th day of May, 2013

For and On behalf of the Board of Directors

C. K. DHANUKA

Chairman

B. L. CHANDAK

Director

ARUNA DHANUKA

Mg. Director

SRAVANI DUTTA
Company Secretary

MINT INVESTMENTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	(Amount in ₹)	
	For the Year Ended 31.03.2013	For the Year Ended 31.03.2012
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax	2,86,37,876	3,01,13,958
Adjusted for :		
Depreciation and Amortisation	15,21,539	17,32,111
Contingent Provision on Standard Assets	52,750	—
Fixed Assets Written Off	6,601	—
Profit / (+) Loss on Sale of Investments	(2,35,67,070)	(2,94,75,565)
Profit / (+) Loss on Sale of Motor Car	—	22,444
Finance Charges	7,837	60,300
Interest Paid	—	1,75,412
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	66,59,533	26,28,660
Adjusted for :		
Changes in working Capital		
Adjustment for (Increased) / Decreased in Operating Assets :		
Inventories	(2,34,26,371)	(2,96,02,690)
Trade Receivable - Current	(8,64,839)	19,302
Trade Receivable - Non Current	4,56,51,032	8,99,98,337
Loans & Advances - Current	51,73,728	(54,26,303)
Loans & Advances / Non Current	(1,86,80,941)	3,49,326
Other Current Assets	(12,32,440)	(6,68,619)
Adjustments for (Increased) / Decreased in Operating Liabilities :		
Trade Payable	19,08,272	(7,50,037)
Other Current Liabilities	60,194	6,63,398
Provisions - Non Current	2,43,539	1,13,535
Provisions - Current	15,954	1,04,725
	88,48,128	5,48,00,974
	1,55,07,661	5,74,29,634
Cash generated from Operations		
Direct Taxes (Paid)/Received	(35,94,832)	(3,65,885)
Finance Charges	(7,837)	(60,300)
Interest Paid	—	(1,75,412)
	(36,02,669)	(6,01,597)
Net Cash from / (used in) Operating Activities (A)	1,19,04,992	5,68,28,037
B) CASH FLOW FROM INVESTING ACTIVITIES		
Current Investments not considered as cash and cash equivalent :		
Purchase of Current Investments	(23,39,60,000)	(21,44,80,671)
Proceeds from Sale of Current Investments	18,20,15,028	21,56,12,295

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013 (Contd.)

Particulars	(Amount in ₹)	
	For the Year Ended 31.03.2013	For the Year Ended 31.03.2012
Purchase of Long Term Investments	(13,30,87,045)	(33,36,42,855)
Proceeds from Sale of Long Term Investments	19,57,14,399	30,64,53,204
Advance for Immovable Property	1,95,00,000	(1,95,00,000)
Purchase of Immovable Property	(3,51,85,043)	—
Purchase of Fixed Assets	(27,73,329)	(3,43,154)
Proceeds from Sale of Fixed Assets	—	1,75,000
	<u>(77,75,990)</u>	<u>(4,57,26,181)</u>
Net Cash from / (used in) Investing Activities (B)	<u>(77,75,990)</u>	<u>(4,57,26,181)</u>
C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(27,48,272)	(27,47,301)
Corporate Dividend Tax Paid	(4,49,362)	(4,60,062)
Payment of Un-paid Dividend	(3,000)	(2,250)
Un-paid Dividend (deposited with Central Govt.)	(2,099)	(3,150)
	<u>(32,02,733)</u>	<u>(32,12,763)</u>
Unsecured Loan - From A Body Corporate	—	(20,00,000)
Net Cash used in Financing Activities	<u>(32,02,733)</u>	<u>(52,12,763)</u>
Net Increase / (-) Decrease in Cash & Cash Equivalents (A+B+C)	<u>9,26,269</u>	<u>58,89,093</u>
Opening Balance of Cash & Cash Equivalents	<u>1,04,39,867</u>	<u>45,50,774</u>
Closing Balance of Cash & Cash Equivalents	<u>1,13,66,136</u>	<u>1,04,39,867</u>
Cash & Cash Equivalents Comprise :		
Cheque-in-hand	3,04,490	1,65,217
Cash-in-hand	5,19,970	5,45,459
Balances with Scheduled Banks on		
Unclaimed Dividend Accounts *	53,153	36,523
Balance with Scheduled Banks on Current Accounts	1,04,88,523	96,92,668
	<u>1,13,66,136</u>	<u>1,04,39,867</u>

* The Company can utilise these balances only for settlement of the unpaid dividend.

1. This is the Cash Flow Statement referred to in Our Report of even date.
2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the AS-3 on Cash Flow Statement issued by "The Institute of Chartered Accountants of India".
3. Previous year's figures have been re-grouped/re-arranged wherever necessary.

Auditor's Report

We have audited the attached Cash Flow Statements of Mint Investments Limited, derived from the Audited Financial Statements and the books and records maintained by the Company for the year ended 31st March, 2013 and found the same in agreement herewith.

SUNIL OSWAL, FCA, Partner

(Membership No. 071678)

For and On behalf of

DHANDHANIA & ASSOCIATES

Firm Registration No. 316052E

Chartered Accountants

Place : Kolkata

Dated : 28th day of May, 2013

For and On behalf of the Board of Directors

C. K. DHANUKA

Chairman

B. L. CHANDAK

Director

ARUNA DHANUKA

Mg. Director

SRAVANI DUTTA
Company Secretary

Notes annexed to and forming part of financial statements.

NOTE - 1 SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS

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 and prudent basis. These financial statements have been prepared to comply, in all material aspects, with the applicable Accounting Standards notified under Section 211 (3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 1956.

The Company follows the prudential norms issued by Reserve Bank of India (as amended) for asset classification, income recognition and provisioning for bad and doubtful debts in respect of loans granted / investments made by it.

B) FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. Cost includes expenditure incurred in the acquisition and construction/installation and other related expenses.

C) DEPRECIATION

Depreciation has been provided on written down value method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

D) INVESTMENTS

Long Term Investments are stated at cost. Diminutions in value thereof as determined which are not temporary in nature are adjusted therefrom and charged to revenue. The cost is computed on FIFO basis.

Current Investments are valued at cost or net realizable value, whichever is lower.

Immovable Properties are stated at written down value. However, Maintenance cost, Corporation Tax etc. are charged to Revenue.

E) VALUATION OF INVENTORY

1) Stock of Shares and Securities are valued at cost or net realizable value, whichever is lower. The cost is computed on FIFO basis.

2) Stock of Furnishing and Decor Products are valued at weighted average cost or net realizable value, whichever is lower.

F) LOANS AND ADVANCES

Loans and Advances are stated after making adequate provision for doubtful advances, if any.

G) USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

NOTE - 1 (Contd.)**H) EMPLOYEE BENEFITS**

Short term benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

Liabilities in respect of Defined Benefits Plans namely retirement gratuities and encashment of unavailed leave are unfunded and calculated by an independent actuary at the year-end and provided for. Actuarial gain/ loss are recognised in the Statement of Profit and Loss.

I) BORROWING COST

Interest and other cost in connection with borrowing of fund has been incurred for normal business purpose and hence, charged to Statement of Profit & Loss.

J) REVENUE RECOGNITION

- i) Profit/(Loss) on sale of investments is taken to the Statement of Profit and Loss and is being accounted for as and when the delivery is affected.
- ii) Dividend income is accounted for as and when right to receive dividend is established.
- iii) Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

K) TAXES ON INCOME

- i) Current Tax is determined in accordance with the provision of Income Tax Act, 1961.
- ii) Deferred Tax has been recognised for all timing differences, subject to consideration of prudence in respect of Deferred Tax Assets.
- iii) Tax credit is recognised in respect of Minimum Alternate Tax (MAT) as per the provisions of section 115JAA of the Income Tax Act, 1961 based on the convincing evidence that the Company will pay normal Income-tax within statutory time frame and is reviewed at each Balance Sheet date.

L) LEASES

Assets acquired on Finance Lease/ Hire Charges are capitalised at the fair value of the lease assets. Equated monthly payments are apportioned between the finance charges and repayment of principal amount.

M) IMPAIRMENT OF ASSETS

An impairment loss is recognized when applicable, when the carrying value of fixed assets exceeds the market value or value in use, whichever is higher.

N) PROVISIONING AGAINST NON PERFORMING ASSETS

The provision against non performing assets, wherever applicable, has been made as per the prudential norms of Reserve Bank of India.

Notes annexed to and forming part of financial statements (Contd.)

Note No.		(Amount in ₹)	
		As at 31.03.2013	As at 31.03.2012
2.	Share Capital		
	Authorised		
	1,35,00,000 (PY 1,35,00,000) Equity Shares of Rs. 10/- each	13,50,00,000	13,50,00,000
	Issued, Subscribed & Paid-up		
	55,40,000 (PY 55,40,000) Equity Shares of Rs. 10/- each	5,54,00,000	5,54,00,000
		5,54,00,000	5,54,00,000

Out of 55,40,000 Equity Shares 27,50,000 Equity Shares of Rs. 10/- each fully paid-up have been allotted on 5th June, 2009 to the Shareholders of Mayfair India Ltd., & Landmark Finance Pvt. Ltd., pursuant to the Scheme of Amalgamation sanctioned by the Hon'ble High Court at Calcutta dated 05.05.2009, without payment being received in cash.

Term / Right attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share held and dividend proposed by the Board of Directors subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.

Reconciliation of the number of shares outstanding

Number of shares at the beginning	55,40,000	55,40,000
Add : Shares issued during the year	—	—
Number of Shares at the closing	55,40,000	55,40,000

Details of Shareholders' holding more than 5% Shares :

Sl. No.	Name of the shareholders'	As at 31.03.2013		As at 31.03.2012	
		Total No. of shares	Holding (%)	Total No. of shares	Holding (%)
1.	M/s. Metals Centre Lmted	7,85,000	14.17	7,85,000	14.17
2.	Sri Chandra Kr. Dhanuka & Sri Narayan Das Samalia (As Trustees of Mrigank Dhanuka Trust)	7,02,318	12.68	7,02,318	12.68
3.	Sri Chandra Kr. Dhanuka & Smt. Aruna Dhanuka (As Partners of M/s. Sewbhagwan & Sons)	7,00,688	12.65	7,00,688	12.65
4.	M/s. Trimplex Investments Ltd.	6,75,000	12.18	6,75,000	12.18
5.	Sri Chandra Kr. Dhanuka (Individual)	6,41,116	11.57	6,41,116	11.57
6.	Smt. Aruna Dhanuka (Individual)	5,65,818	10.21	5,65,818	10.21

Notes annexed to and forming part of financial statements (Contd.)

Note No.	(Amount in ₹)	
	As at 31.03.2013	As at 31.03.2012
3. Reserves & Surplus		
Capital Reserve		
As per Last account	21,95,21,493	21,95,21,493
Capital Redemption Reserve		
As per Last account	50,000	50,000
Security Premium Account		
As per Last account	9,00,00,000	9,00,00,000
NBFC Reserve		
As per last Account	5,42,24,184	4,62,39,270
Add : Transferred from the Statement of Profit and Loss	57,36,850	79,84,914
	5,99,61,034	5,42,24,184
General Reserve		
As per last Account	17,75,00,000	16,25,00,000
Add : Transferred from the Statement of Profit and Loss	1,25,00,000	1,50,00,000
	19,00,00,000	17,75,00,000
Profit and Loss		
Opening Balance	1,37,20,293	1,02,22,095
Add : Net Profit after Tax transferred from Statement of Profit and Loss	2,86,84,251	2,97,02,474
PROFIT AVAILABLE FOR APPROPRIATION	4,24,04,544	3,99,24,569
Appropriations :		
Proposed Dividend @ Re.0.50 per Share (Previous Year @ Re. 0.50 per Share)	27,70,000	27,70,000
Dividend Distribution Tax	4,70,761	4,49,362
Transferred to NBFC Reserve Fund	57,36,850	79,84,914
Transferred to General Reserve	1,25,00,000	1,50,00,000
Balance as on 31.03.2013	2,09,26,933	1,37,20,293
Total	58,04,59,460	55,50,15,970

MINT INVESTMENTS LIMITED

Notes annexed to and forming part of financial statements (Contd.)

Note No.	(Amount in ₹)	
	As at 31.03.2013	As at 31.03.2012
4. Long Term Provisions		
Provision for Taxation	1,18,00,000	1,20,00,000
Provision for Gratuity	12,08,488	11,03,292
Provision for Leave Pay	8,52,069	7,13,725
	<u>1,38,60,557</u>	<u>1,38,17,017</u>
5. Trade Payables		
Payable for Goods	22,22,943	3,14,671
	<u>22,22,943</u>	<u>3,14,671</u>
6. Other Current Liabilities		
Unclaimed Dividend (Not outstanding for more than 7 years as on 31.03.2013)	53,153	36,523
Statutory Liabilities	14,693	4,286
Advance from Customers	8,255	—
Liabilities for Expenses	11,78,092	11,27,084
	<u>12,54,193</u>	<u>11,67,893</u>
7. Short Term Provisions		
Provision for Gratuity	5,65,385	5,40,079
Provision for Leave Pay	87,849	97,201
Provision against Standard Assets	52,750	—
Provision for Proposed Dividend	27,70,000	27,70,000
Provision for Dividend Distribution Tax	4,70,761	4,49,362
	<u>39,46,745</u>	<u>38,56,642</u>

MINT INVESTMENTS LIMITED

Notes annexed to and forming part of financial statements (Contd.)

Note No.

(Amount in ₹)

8. Tangible Assets

Particulars	Original Costs			Depreciation and Amortization			Net Book Value	
	As at 01.04.2012	Additions during the year	Deductions during the year	As at 31.03. 2013	As at 01.04.2012	For the Period during the Period 2013	As at 31.03. 2013	As at 31.03.2012
a) Fixed Assets								
Building	3,34,637	—	—	3,34,637	2,01,215	6,671	1,26,751	1,33,422
Computer	4,89,139	—	92,276	3,96,863	3,22,316	66,729	99,306	1,66,823
Electrical Installation	22,00,074	—	—	22,00,074	10,35,529	1,61,988	10,02,557	11,64,545
Furniture & Fittings	67,79,772	4,199	1,42,591	66,41,380	38,51,481	5,30,043	23,96,634	29,28,291
Motor Vehicles	8,76,236	—	—	8,76,236	2,61,145	1,59,247	4,55,844	6,15,091
Sub-Total (a)	1,06,79,858	4,199	2,34,867	1,04,49,190	56,71,686	9,24,678	40,81,092	50,08,172
b) Assets under Leasehold Land****	1,95,16,429	—	—	1,95,16,429	—	—	1,95,16,429	1,95,16,429
Sub-Total (b)	1,95,16,429	—	—	1,95,16,429	—	—	1,95,16,429	1,95,16,429
C) Capital Work in Progress								
Building	—	27,69,130	—	27,69,130	—	—	27,69,130	—
Sub-Total (C)	—	27,69,130	—	27,69,130	—	—	27,69,130	—
Grand Total :								
(a) + (b) + (c)	3,01,96,287	27,73,329	2,34,867	3,27,34,749	56,71,686	9,24,678	2,63,66,651	2,45,24,601
Previous Year	3,06,23,771	3,43,154	7,70,639	3,01,96,286	51,30,517	11,14,363	56,71,685	2,45,24,601

**** Mutation of lease hold land is pending in the name of the company

Notes annexed to and forming part of financial statements (Contd.)

Note No.

(Amount in ₹)

9. Intangible Assets

Particulars	As at 31.03.2013	As at 31.03.2012
Franchisee Fees	14,00,000	16,00,000
Less : 1/10th Written off during the year	2,00,000	2,00,000
Total	12,00,000	14,00,000

10. Non-Current Investments

A) Investment-in-Immovable Property

Particulars	Original Cost			Accumulated Depreciation		Net Book Value	
	As at 01.04.2012	Additions during the year	Deductions during the year	As at 01.04.2012	For the Period during the Period	As at 31.03.2013	As at 31.03.2012
Immovable Property	1,32,27,613	3,51,85,043	—	4,84,12,656	52,90,401	3,96,861	—
TOTAL (A)	1,32,27,613	3,51,85,043	—	4,84,12,656	52,90,401	3,96,861	—
Previous Year	1,32,27,613	—	—	1,32,27,613	48,72,653	4,17,748	—

Notes annexed to and forming part of financial statements (Contd.)

(Amount in ₹)					
Note No.	Particulars	Face Value	Nos.	As at 31.03.2013 Books Value	Nos. As at 31.03.2012 Book Value
B) Investment in Shares and Securities:					
Trade Investments (Quoted)					
Investments in Equity Instruments					
	Agro Tech Foods Ltd.	10	22,149	1,13,95,080	—
	Anil Ltd.	10	—	—	100 20,371
	Crompton Greaves Ltd.	2	32,500	29,92,525	—
	Bharat Heavy Electricals Ltd.	2	—	—	100 49,468
	Divi's Laboratories Ltd.	2	24,500	1,88,73,559	55,500 3,99,65,480
	Godrej Properties Ltd.	10	10,000	60,27,516	—
	Gujarat Flourochemicals Ltd.	1	64,450	2,02,95,765	29,417 76,51,821
	Hatsun Agro Products Ltd.	1	—	—	14,680 14,70,176
	Havells India Ltd.	5	—	—	46,650 1,70,60,915
	HDFC Limited	2	—	—	31,750 2,14,63,967
	Honda SIEL Power Products Ltd.	10	29,848	1,55,32,103	—
	ITC Limited	1	30	610	30 610
	Kirloskar Peumatic Co. Ltd.	10	—	—	47,294 2,26,49,365
	Lupin Ltd.	2	—	—	50 19,297
	Mahindra & Mahindra Financial Services Ltd.	2	45,105	61,38,916	17,160 1,12,26,902
	Mahindra & Mahindra Ltd.	5	20	9,222	20 9,222
	Motherson Sumi Systems Ltd.	1	1,11,902	1,04,49,147	1,13,490 2,34,47,862
	Navin Fluorine International Ltd.	10	1	296	1 296
	Orissa Mineral Development Co. Ltd.	1	6,500	2,75,41,997	700 3,07,80,640
	Rallis India Ltd.	1	1,43,582	2,06,42,026	150 12,118
	SML Isuzu Ltd.	10	35,683	1,43,78,736	59,283 2,40,83,693
	State Bank of Bikaner & Jaipur (Refer Note No. 37)	10	65	1,93,464	65 1,93,464
	Sundram Fasteners Ltd.	1	—	—	40,500 21,88,660
	Tata Motors Ltd.	2	—	—	125 11,343
	Tata SSL Ltd.	10	1	53	1 53
	Usha Martin Ltd.	1	—	—	6,63,061 2,13,60,425
	West Coast Paper Mills Ltd.	2	2,60,010	2,04,01,811	21,825 17,13,699
	Aggregate of Equity Investments (Quoted)			17,48,72,826	22,52,79,847
Investments in Debentures or Bonds					
	Megaware Computers Ltd.	70	1,000	—	1,000 —
	(Secured Redeemable Non-Convertible)				
	Woolworth (India) Ltd.	33	1,484	—	1,484 —
	(12.5% Secured Redeemable Non-Convertible)				
	Aggregate of Debentures or Bonds (Quoted)			—	—
	Aggregate of Quoted Investments			17,48,72,826	22,52,79,847

MINT INVESTMENTS LIMITED

Notes annexed to and forming part of financial statements (Contd.)

B) Investment in Shares and Securities (Contd.)

Note No.	Particulars	Face Value	Nos.	(Amount in ₹)	
				As at 31.03.2013 Books Value	As at 31.03.2012 Book Value
	Trade Investments (Unquoted)				
	Investments in Equity Instruments				
	All India Technologies Ltd.	1	40,000	40,100	40,000
	Evergreen Entertainment Ltd.	10	74,800	—	74,800
	Indian Dystuff Industries Ltd.	10	10	273	10
	Rydak Tea Syndicates Ltd.	10	18,848	2,88,391	18,848
	Tectura Corporation (Ref. Note-below*)		1,78,111	97,18,653	1,78,111
	Aggregate of Equity Investments (Unquoted)			<u>1,00,47,417</u>	<u>1,00,47,417</u>
	Investments in Preference Shares				
	Preference Shares (Unquoted)				
	Network 18 Media & Investments Ltd.	150	1,300	1,95,000	1,300
	Aggregate of Un-quoted Investments (Unquoted)			<u>1,95,000</u>	<u>1,95,000</u>
	Aggregate of Trade Investments			<u>18,51,15,243</u>	<u>23,55,22,264</u>
	Others - Associates (Quoted)				
	Dhunseri Investments Ltd.	10	24,15,968	11,44,84,270	24,15,968
	Dhunseri Pertochem & Tea Ltd.	10	13,48,127	7,42,81,369	12,77,127
	Naga Dhunseri Group Ltd.	10	3,29,254	7,17,136	3,29,254
	Plenty Valley Intra Ltd.	10	1,100	10,255	1,100
	Aggregate of Other Investments			<u>18,94,93,030</u>	<u>18,18,70,503</u>
	Investments in Equity Instruments				
	Other - Associates (Unquoted)				
	Dhunseri Services Ltd.	10	24,600	2,46,235	24,600
	Aggregate of Other Investments			<u>2,46,235</u>	<u>2,46,235</u>
	Aggregate of Book Value :				
	Quoted Investments			36,43,65,856	40,71,50,350
	Unquoted Investments			<u>1,04,88,652</u>	<u>1,04,88,652</u>
	TOTAL (B)			<u>37,48,54,508</u>	<u>41,76,39,002</u>
	TOTAL (A) + (B)			<u>41,75,79,902</u>	<u>42,55,76,214</u>
	Aggregate of Market Value				
	Quoted - Investments in Equity Instruments			<u>42,85,52,099</u>	<u>54,83,27,987</u>
				<u>42,85,52,099</u>	<u>54,83,27,987</u>

In respect of company's Investment in M/s. Tectura Corporation, USA, a Supplementary Agreement has been executed with them on 25.03.2011: In terms of the said agreement, the company was to receive consideration of US\$ 361,907 i.e. Rs. 185.66 Lac app. (considering US\$ 1 = 51.30) against the Investments of Rs. 97 Lacs on 16.11.2012. However, the said payment has not been received during the year. As informed by the management the payment shall be received by June, 2013

Notes annexed to and forming part of financial statements (Contd.)

Note No.	(Amount in ₹)			
	As at 31.03.2013	Charges/ (Release) During the Year	As at 31.03.2012	
11. DEFERRED TAX				
Deferred Tax Assets / (Liabilities)				
Depreciation	4,87,503	69,069	4,18,434	
Gratuity	5,75,533	42,259	5,33,274	
Earned Leave	3,04,956	41,811	2,63,145	
	<u>13,67,992</u>	<u>1,53,139</u>	<u>12,14,853</u>	
12. Trade Receivables				
(Unsecured and Considered good by the Management)				
Debts outstanding for a period exceeding six months	4,813		4,56,55,845	
	<u>4,813</u>		<u>4,56,55,845</u>	
Other Debts	9,02,495		37,656	
	<u>9,02,495</u>		<u>37,656</u>	
13. Long-Term Loans & Advances				
(Unsecured and Considered good by the Management)				
Loans to Bodies Corporate	1,51,00,000		23,00,000	
Loans to Others	60,00,000		—	
Advance against Capital items	—		1,95,00,000	
Advances to Employees	4,18,028		5,74,737	
Security Deposits	2,73,084		2,35,434	
Advances for Transaction	2,30,93,569		1,97,96,025	
Securities Taxation Tax on Trading	9,91,097		9,91,097	
Securities Transaction Tax on Speculation	2,915		2,915	
	<u>4,58,78,693</u>		<u>4,34,00,208</u>	
14. Current Investments				
Particulars	Nos. in Units	As at 31.03.2013	Nos. in Unit	As at 31.03.2012
Other Investments				
HDFC – Cash Management Fund				
- Treasury Advantage Plan-Retail Growth	9,94,067.291	2,47,79,071	—	—
SBI-Premier Liquid Fund - Institutional-Growth	3,630.548	64,00,000	—	—
SBI-Magnum Insta Cash Fund-Regular Plan-Cash	10,552.602	2,62,99,243	771.585	18,09,130
	<u>10,08,250.441</u>	<u>5,74,78,314</u>	<u>771.585</u>	<u>18,09,130</u>
Aggregate of Book Value		<u>5,74,78,314</u>		<u>18,09,130</u>
Aggregate of Repurchase Value of Units		<u>5,90,60,140</u>		<u>18,33,500</u>

MINT INVESTMENTS LIMITED

Notes annexed to and forming part of financial statements (Contd.)

15. Inventories

Note No.	Particulars	Face Value	Nos.	As at 31.03.2013 Books Value	Nos.	(Amount in ₹) As at 31.03.2012 Book Value
A) Stock-in-Trade (Equity Shares)						
	Akzo Nobel India Ltd.	10	15,311	1,24,25,338	14,750	1,19,30,480
	Bharat Forge Ltd.	2	—	—	10	2,570
	Cairn India Ltd.	10	100	27,215	100	31,780
	Dhunseri Investments Ltd.	10	26,700	3,38,623	26,700	3,38,623
	Dhunseri Petrochem & Tea Ltd.	10	53,400	3,28,877	53,400	3,28,877
	Hathway Cable & Datacom Ltd.	10	—	—	20	1,972
	Hindustan Oil Exploration Ltd.	10	—	—	100	11,205
	Honeywell Automation Ltd.	10	2	4,554	2	4,554
	ICICI Bank Ltd.	10	4,000	40,95,570	—	—
	ING VYASA Bank Ltd.	10	—	—	47,300	1,59,05,262
	Jain Irrigation Systems Ltd.	2	51,000	31,28,850	—	—
	Kemrock Industries & Exports Ltd.	10	—	—	10	4,822
	Kokuyo Camlin Ltd.	1	100	2,894	100	2,894
	Monsanto India Ltd.	10	20	5,724	20	6,744
	Mount Everest Mineral Water Ltd.	10	53,894	40,34,888	—	—
	Naga Dhunseri Group Ltd.	10	2,956	47,370	2,956	47,370
	Orient Cement Ltd.*	1	2,65,034	1,24,99,249	—	—
	*Shares are allotted by "Orient Paper & Inds. Ltd. against "Scheme of Arrangement"					
	Orient Paper & Industries Ltd.	1	2,65,034	16,56,463	—	—
	Plenty Valley Intra Ltd.	10	50,000	3,50,000	50,000	3,50,000
	Simplex Projects Ltd.	10	41,008	9,65,738	—	—
	Supreme Infrastructure India Ltd.	10	—	—	75,574	1,54,96,449
	Sun Pharma Advance Research Co. Ltd.	1	39,596	45,15,924	—	—
	Tata Global Beverages Ltd.	1	60,000	76,71,000	52,500	58,98,375
	Torrent Pharmaceuticals Ltd.	5	27,351	1,63,91,924	25,050	1,49,36,045
	TV18 Boardcast Ltd.	2	7,43,000	2,08,78,300	—	—
	Aggregate of Stock-in Trade (Equity)			16,98,506		8,93,68,501
	Stock-in-Trade (Preference Shares)				3,48,592	6,52,98,022
	Network18 Media & Investments Ltd.	150	5,200	7,80,000	5,200	7,80,000
	Aggregate of Stock-in-Trade (Pref. Share)			7,80,000		7,80,000
	Total of Stock of Shares & Securities			9,01,48,501	5,200	6,60,78,022
	Aggregate of Book Value of Shares & Securities					
	Quoted Stock-in-Trade			8,93,68,501		6,52,98,022
	Unquoted Stock-in-Trade			7,80,000		7,80,000
	B) Stock of Furnishing & Decor Products			9,01,48,501		6,60,78,022
	Total of Stocks (A+B)			16,40,156		22,84,264
	Aggregate Market Value of Quoted Share & Securities in Trade			9,17,88,657		6,83,62,286
				17,03,706	10,29,06,842	3,53,792
						8,11,63,442

Notes annexed to and forming part of financial statements (Contd.)

Note No.	(Amount in ₹)	
	As at 31.03.2013	As at 31.03.2012
16. Cash and Bank Balances		
Balances with Scheduled Banks :		
In Current Accounts	1,04,88,523	96,92,668
In Un-paid Dividend Accounts	53,153	36,523
Cheque in Hand	3,04,490	1,65,217
Cash in Hand	5,19,970	5,45,459
	<u>1,13,66,136</u>	<u>1,04,39,867</u>
17. Short Term Loans & Advances		
(Unsecured and Considered good by the Management)		
Loan to Others	—	60,00,000
Advances to Employees	3,70,597	2,54,950
Pre-paid Expenses	8,14,389	1,03,764
	<u>11,84,986</u>	<u>63,58,714</u>
18. Other Current Assets		
Accrued Interest	15,77,188	5,76,147
Dividend Receivable	—	3,200
Discount Receivable	2,34,599	—
Share Transfer Stamps	2,13,472	2,13,472
	<u>20,25,259</u>	<u>7,92,819</u>

MINT INVESTMENTS LIMITED

Notes annexed to and forming part of financial statements (Contd.)

Note No.		For the year ended 31st March, 2013	(Amount in ₹) For the year ended 31st March, 2012
19.	Revenue from Operations		
	Income from Operations		
	Sale of Shares & Securities	11,38,14,542	4,10,18,180
	Share Difference	(8,184)	22,026
	Dividend Income	1,32,93,004	1,08,52,839
	Interest Income on Loans and Advances	20,30,909	6,20,260
	Tax Deducted at Source Rs.1,31,093/-, (Previous Year Rs.33,942/-)		
	Sale of Furnishing & Decor Products	43,11,826	58,73,011
	Profit on Sale of Investments (Net)	2,35,67,070	2,94,75,565
		<u>15,70,09,167</u>	<u>8,78,61,881</u>
	Other Operating Income		
	Hire Charges (Gross)	15,05,291	15,02,952
	Less: Service Tax	<u>1,42,691</u>	<u>1,40,352</u>
	(TDS Rs.1,36,260/-, Previous Year Rs.1,36,260/-)	13,62,600	13,62,600
	Licence Fees (Gross)	20,11,440	10,72,000
	Less: Service Tax	<u>2,09,880</u>	<u>90,440</u>
	(TDS Rs.98,156/-, Previous Year Rs 81,756/-)	18,01,560	9,81,560
	Rent Received	72,000	72,000
	Discount Received	4,97,758	3,97,172
	Sundry Balances Written Back	27	7,50,478
		<u>37,33,945</u>	<u>35,63,810</u>
	Total Operating Income	<u>16,07,43,112</u>	<u>9,14,25,691</u>
20.	Other Income		
	Interest on Fixed Deposit	—	7,98,904
	(Tax Deducted at Source Rs.Nil, Previous Year Rs.79,890/-)		
	Interest on I.T.Refund	73,864	—
	Liability Written Back	3,184	—
	Miscellaneous Receipts	14,758	10,013
		<u>91,806</u>	<u>8,08,917</u>
21.	Purchases of Stock-in-Trade		
	Purchase of Shares & Securities	13,60,07,372	6,81,63,543
	Purchase of Furnishing & Decor Products	27,62,414	49,17,761
		<u>13,87,69,786</u>	<u>7,30,81,304</u>

MINT INVESTMENTS LIMITED

Notes annexed to and forming part of financial statements (Contd.)

Note No.	For the year ended 31st March, 2013	(Amount in ₹) For the year ended 31st March, 2012
22. Changes in Inventories of Finished goods and Stock-in-trade		
Opening Stock of Shares and Securities	6,60,78,022	3,69,71,040
Closing Stock of Shares and Securities	9,01,48,501	6,60,78,022
	<u>(2,40,70,479)</u>	<u>(2,91,06,982)</u>
Opening Stock of Furnishing and Decor Products	22,84,264	17,88,556
Closing Stock of Furnishing and Decor Products	16,40,156	22,84,264
	<u>6,44,108</u>	<u>(4,95,708)</u>
(Increase)/Decrease - in - Stocks	<u>(2,34,26,371)</u>	<u>(2,96,02,690)</u>
23. Employee Benefit Expenses		
Salary, Allowances and Ex-gratia	33,41,619	36,50,160
Bonus	1,80,187	2,20,400
Co's Cont. to PF & Other Administrative Charges	2,92,334	3,21,964
Co's Cont. to PF (Mg. Director)	1,80,000	1,80,000
Co's Cont. to PF (Executive Director)	72,000	72,000
Staff Welfare Expenses	5,07,043	6,21,608
Gratuity	1,38,726	2,20,650
Leave Pay	1,26,814	1,11,860
Remuneration to Mg. Director (Includes provision for Leave Encashment & Gratuity	17,07,595	20,12,929
Insurance Charges (Mg. Director)	9,675	4,479
Director's Remuneration (Includes provision for Leave Encashment & Gratuity)	6,46,247	5,95,821
	<u>72,02,240</u>	<u>80,11,871</u>
24. Finance Costs		
Interest to Others	—	1,75,412
Finance Charges	7,837	60,300
	<u>7,837</u>	<u>2,35,712</u>

MINT INVESTMENTS LIMITED

Notes annexed to and forming part of financial statements (Contd.)

Note No.			(Amount in ₹)	
			For the year ended 31st March, 2013	For the year ended 31st March, 2012
25. Depreciation and Amortization Expenses				
Depreciation :				
-On Fixed Assets	9,24,678		11,14,363	
-On Investment in Immovable Property	<u>3,96,861</u>	13,21,539	<u>4,17,748</u>	15,32,111
Amortization :				
-Franchise Fees Written Off		<u>2,00,000</u>		<u>2,00,000</u>
		<u>15,21,539</u>		<u>17,32,111</u>
26. Other Expenses				
Repairs & Maintenance		5,61,235		4,73,225
Telephone Charges		6,17,395		3,75,641
Insurance Charges		44,306		54,179
Rates & Taxes		2,47,683		3,37,075
Computer Software Expenses		2,71,920		14,04,998
Travelling Expenses		4,17,840		3,01,746
Licence Fees		3,88,596		3,81,840
Directors' Travelling Expenses		24,19,121		17,23,773
Directors' Commission		1,00,000		1,00,000
Managing Director's Commission		3,17,140		2,22,190
Payment to Auditors				
-Audit Fees	33,000		33,000	
-Other Certifications	20,000		22,500	
-Service Tax	<u>6,551</u>	59,551	<u>6,450</u>	61,950
Assets (Discarded) Written Off		6,601		—
Securities Transaction Tax on Investments		3,32,991		6,75,938
Securities Transaction Tax on Share Trading / Difference		2,14,315		1,38,253
Miscellaneous Expenses		<u>20,70,567</u>		<u>24,11,534</u>
		<u>80,69,261</u>		<u>86,62,342</u>

27. Capital Commitment - Rs.0.10 Lac (Previous year- 120 Lac)

28. The Company has created equitable mortgage of the land at Rajerhat in favour of Indusind Bank Limited, Kolkata Branch, who have sanctioned a term loan of Rs.45 Crore to Dhunseri Petrochem and Tea Limited, an associate company, for developing IT SEZ, which has been duly approved by the Government of West Bengal. The amount outstanding as at 31.03.2013 is Rs.43.49 crores (Previous year- Rs.45 crores).

Notes annexed to and forming part of financial statements (Contd.)

Note
No.

29. Expenditure & Investment in Foreign Currency

(Figures in ₹)

Particulars	2012-13	2011-12
a) Foreign Travel	7,11,733	3,31,547
b) Investment - in - Shares and Securities	—	8,53,88,715
	7,11,733	8,57,20,262

30. Recognition in respect to fall in market price of certain quoted investments has not been done since these are long term strategic investments and decline in the market prices at year end do not represent permanent diminution in value of investments.

31. The Company has earned Profit/(Loss) on account of sale of investments as stated below:-

(Figures in ₹)

Particulars	2012-13	2011-12
Long Term Investments	1,46,59,925	3,21,49,237
Short Term Investments	89,07,145	(26,73,672)
	2,35,67,070	2,94,75,565

32. The Company has not received any memorandum (as required to be filed by the supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is nil.

33. Related Party disclosure under Accounting Standard-18

Name and nature of relationship of the Related Parties :

Related Party

Relationship

Dhunseri Petrochem & Tea Ltd.

Associate / Group Companies /Firm

Dhunseri Investments Limited

Do

Naga Dhunseri Group Ltd.

Do

Plenty Valley Infra Ltd.

Do

Dhunseri Services Ltd.

Do

Trimplex Investments Ltd.

Do

Sew Bhagwan & Sons

Firm in which Key Managerial Personnel are interested

Mr. Chandra Kumar Dhanuka

Key Managerial Personnel

Mr. Mrigank Dhanuka

Do

Mrs. Aruna Dhanuka (Mg. Director)

Do

Mrs. Bharati Dhanuka (Executive Director)

Do

MINT INVESTMENTS LIMITED

Notes annexed to and forming part of financial statements (Contd.)

Information about Related Party Transactions :

(Figures in ₹)

Description of Transaction	Associate/ Group Companies Firms		Key Managerial Personnel	
	2012-13	2011-12	2012-13	2011-12
Sales & Other Operating Income				
Dividend Received	1,00,24,626	73,33,218	-	-
Licence Fees Received	18,01,560	9,81,560	-	-
Hire Charges Received	13,62,600	13,62,600	-	-
Rent Received	72,000	72,000	-	-
Expenses				
Dividend Paid	6,87,844	6,87,844	6,04,440	6,04,440
Licence Fees	3,88,596	3,81,840	-	-
Hire Charges / Maintenance Charges Paid	4,51,148	4,12,544	-	-
Reimbursement of Electricity Charges	4,36,377	4,04,356	-	-
Reimbursement of Petty Cash Expenses	3,87,745	3,66,296	-	-
Interest Paid	-	6,148	-	-
Remuneration, Commission & Sitting fees etc.				
Mr Chandra Kumar Dhanuka (Chairman) *	-	-	21,166	20,618
(Includes Commission Paid Rs. 16,666/-)				
Mr. Mrigank Dhanuka (Director) *	-	-	19,666	16,118
(Includes Commission Paid Rs. 16,666/-)				
Mrs. Aruna Dhanuka (Mg. Director) *	-	-	17,22,190	20,69,710
*(Includes Commission Paid Rs. 2,22,190/-)				
Mrs. Bharati Dhanuka (Executive Director)	-	-	6,00,000	6,00,000
Outstanding				
Loans Taken	-	10,00,000	-	-
Loans Refunded	-	10,00,000	-	-
Sundry Debtors	-	4,56,53,182	-	-

34. Earning per Share has been computed as under:	2012-13	2011-12
Profit/(Loss) after Tax	2,86,84,251	2,97,02,474
Weighted Average No. of Equity Shares	55,40,000	55,40,000
Earning per Share	5.18	5.36

Notes annexed to and forming part of financial statements (Contd.)

Note
No.

35. The Segment Reporting as per Accounting Standard -17 :

(Amount ₹ in lac)

PARTICULARS	Primary Segment (Investment in Shares)		Other Segment (Furnishing Decor Products)	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
SEGMENTS REVENUE				
Net Sale/Income from each Segment (including other operating Income & Other Income)	1,560.25	852.14	48.10	70.20
Total Revenue	1,560.25	852.14	48.10	70.20
SEGMENT RESULT				
Profit /(Loss) before Tax & Investments from each Segment	295.01	302.81	(8.56)	0.69
Total	295.01	302.81	(8.56)	0.69
Less : i) Finance Cost	-	2.36	0.08	-
ii) Un-allocated Expenditure	-	-	-	-
Total Profit before Tax	295.01	300.45	(8.64)	0.69
CAPITAL EMPLOYED				
Segment Assets (-) Segment Liabilities :				
a) Investment & Trading in Shares & Securities	5,852.98	5,620.54	-	-
b) Dealing in Fabrics & Furnishing	-	-	65.83	72.46
c) Unallocated Asset	439.78	411.16	-	-
Total	6,292.76	6,031.70	65.83	72.46

- a) The Company has disclosed business segment, as primary segment. Segments have been identified and reported taking into accounts the nature of business. The main business segment are I) Dealing in Shares and Securities, II) Other business segment consists of Trading in Furnishing and Decor Products.
- b) Segment Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments and amount allocated on a reasonable basis. The Assets can not be allocated between segments are shown as unallocated corporate assets.

36. Employee Benefits:

The Company has adopted Accounting Standard 15 (Revised 2005) on Employee Benefits with effect from 1st April 2007.

a) Defined Contribution Plan

Contribution for Defined Contribution Plan amounting to Rs. 5,44,334/- (Previous Year Rs. 5,73,964/-) have been recognised as expenses and included in Schedule - 23 under the head "Cos. Contribution to PF & Other Administrative Charges" in the Statement of Profit and Loss.

MINT INVESTMENTS LIMITED

Notes annexed to and forming part of financial statements (Contd.)

b) Defined Benefit Plan

Reconciliation of opening and closing balances of Defined Benefit obligation.

(Amount in ₹)

Particulars	2012-13		2011-12	
	Gratuity Plan	Leave Encashment	Gratuity Plan	Leave Encashment
	(Unfunded)	(Unfunded)	(Unfunded)	(Unfunded)
Defined benefit obligation at the beginning of the period	16,43,371	8,10,926	12,58,242	9,77,795
Current Service Cost	1,45,031	43,893	1,55,703	1,23,671
Interest Cost	1,31,470	64,874	1,10,095	85,560
Benefits Payments	(1,03,846)	1,76,268	-	-
Actuarial (Gain)/Loss	(42,154)	(1,56,043)	1,19,331	(3,76,100)
Defined benefit obligation at the year end	17,73,872	9,39,918	16,43,371	8,10,926
Amounts recognized in the Balance Sheet				
Present value of Defined Benefit	17,73,872	9,39,918	16,43,371	8,10,926
Amount recognised in Statement of Profit & Loss				
Current Service Cost	1,45,031	43,893	1,55,703	1,23,671
Interest Cost	1,31,470	64,874	1,10,095	85,560
Actuarial (Gain)/Loss	(1,03,846)	(1,56,043)	1,19,331	(3,76,100)
Total expenses recognized in Statement of Profit & Loss	1,72,655	(47,276)	3,85,129	(1,66,869)
Actuarial Assumptions	1994-96	1994-96	1994-96	1994-96
	Ultimate	Ultimate	Ultimate	Ultimate
Mortality Table (LIC)Ultimate				
Discount Rate (per annum)	8.75%	8.75%	8.75%	8.75%
Expected increase in salary (per annum)	5.00%	5.00%	5.00%	5.00%
Expected Remaining Working Life of Employees (Years)	15	15	16	16

The present value of obligation for gratuity is determined based on actuarial valuation using the Projected Unit Credit Method. The estimates of future salary increase, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply & demand in the employment market.

The above information is certified by the actuary.

37. 65 (previous year-65) Equity Shares of State Bank of Bikaner & Jaipur purchased for Rs.1,93,464/- (previous year Rs.1,93,464/-) is pending for Transfer. An Objection Memo was received from the Registrar of the Bank informing that a Civil Suit was filed for loss of shares scripts by the erstwhile holder. The matter has been taken up with the Broker from whom these share were purchased.

Notes annexed to and forming part of financial statements (Contd.)

38. Schedule to the Balance Sheet of a non-deposit taking 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).

(Amount in ₹)

Particulars		
Liabilities Side	Amount Outstanding	Amount Overdue
1. Loans and advances availed by the NBFC inclusive of interest accrued thereon but not Paid :		
a) Debentures : Secured	NIL	NIL
Unsecured	NIL	NIL
(Other than falling within the meaning of public deposits)		
b) Deferred Credits	NIL	NIL
c) Term Loans - Auto Loan	NIL	NIL
d) Inter-corporate loans & borrowing	NIL	NIL
e) Commercial Paper	NIL	NIL
f) Other Loans (Specify nature)	NIL	NIL

Assets side	Amount Outstanding
2. Break-up of Loans and Advances including bills receivables (other than those included in (4) below) :	
a) Secured	—
b) Unsecured	2,29,76,098
3. Break up of Leased Assets and Stock on hire and other assets counting towards AFC activities	
i) Lease assets including lease rentals under sundry debtors	
a) Financial lease	—
b) Operating lease	—
ii) Stock on Hire including hire charges under Sundry debtors :	
a) Assets on hire	—
b) Repossessed Assets	—
iii) Other loans counting towards AFC activities	
a) Loans where assets have been repossessed	—
b) Loans other than (a) above	—

MINT INVESTMENTS LIMITED

Notes annexed to and forming part of financial statements (Contd.)

Assets Side	Amount Outstanding
4. Break-up of Investments :	
Current Investments :	
1. Quoted :	
i) Shares :	
(a) Equity	8,93,68,501
(b) Preference	—
ii) Debentures and Bonds	—
iii) Units of mutual funds	—
iv) Government Securities	—
v) Others (please specify)	—
2. Unquoted :	
i) Shares :	
(a) Equity	7,80,000
(b) Preference	—
ii) Debentures and Bonds	—
iii) Units of Mutual Funds	5,74,78,314
iv) Government Securities	—
v) Others - Detachable warrents	—
Long Term Investments :	
1. Quoted :	
i) Shares :	
(a) Equity	36,43,65,856
(b) Preference	—
ii) Debentures and Bonds	—
iii) Units of Mutual Funds	—
iv) Government Securities	—
v) Others (Please specify)	—
2. Unquoted :	
i) Shares :	
(a) Equity	1,02,93,652
(b) Preference	1,95,000
ii) Debentures and Bonds	—
iii) Units of Mutual Funds	—
iv) Government Securities	—
v) Others (Please specify)	—
Investment in Immovable Properties	4,27,25,394
Share Warrants	—

5. Borrower group-wise classification of all assets, financed as in (2) and (3) above :

Category	Amount net Provisions		Total
	Secured	Unsecured	
1. Related Parties	—	—	—
a) Subsidiaries	—	—	—
b) Companies in the same group	—	1,80,000	1,80,000
c) Other related parties	—	—	—
2. Other than related parties	—	2,27,96,098	2,27,96,098
Total :	—	2,29,76,098	2,29,76,098

Notes annexed to and forming part of financial statements (Contd.)

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)
1. Related Parties		
a) Subsidiaries	—	—
b) Companies in the same group		
Quoted : Shares	27,18,25,931	19,05,57,901
Debentures	—	—
Un-quoted : Shares/Warrants	2,46,235	2,46,235
c) Other related parties		
Quoted : Shares	—	—
Un-quoted : Shares	1,00,47,417	1,00,47,417
Units	—	—
2. Other than related Parties		
Quoted : Shares	25,96,33,010	26,31,76,456
Un-quoted : Shares/Warrants	—	—
Preference	9,75,000	9,75,000
Units	5,90,60,140	5,74,78,314
Total :	60,17,87,733	52,24,81,323

7. Other Information

Particulars	Amount
i) Gross Non-Performing Assets	
a) Related Parties	—
b) Other than related parties	—
ii) Net Non-Performing Assets	
a) Related Parties	—
b) Other than related parties	—
iii) Assets acquired in satisfaction of debt	—

Notes : Particulars mentioned above are related to NBFC activities only.

39. Figures have been rounded off to the nearest rupee.

40. Previous Year's figures have been re-grouped/re-arranged wherever considered necessary.
"Signatories" to Notes 1 to 40"

SUNIL OSWAL, FCA, Partner
(Membership No. 071678)
For and On behalf of
DHANDHANIA & ASSOCIATES
Firm Registration No. 316052E
Chartered Accountants
Place : Kolkata
Dated : 28th day of May, 2013

SRAVANI DUTTA
Company Secretary

For and On behalf of the Board of Directors
C. K. DHANUKA
Chairman
B. L. CHANDAK
Director
ARUNA DHANUKA
Mg. Director