

J. K. INVESTO TRADE (INDIA) LIMITED

65th Annual Report 2012 - 2013

J. K. INVESTO TRADE (INDIA) LIMITED

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DIRECTORS

DR. VIJAYPAT SINGHANIA (Chairman)

SHRI GAUTAM HARI SINGHANIA

SHRI NABANKUR GUPTA

SHRI R. K. GANERIWALA (Whole-time Director)

AUDIT COMMITTEE

SHRI NABANKUR GUPTA (Chairman)

SHRI GAUTAM HARI SINGHANIA

SHRI R. K. GANERIWALA

COMPANY SECRETARY

SHRI MUKESH DARWANI

BANKERS

STATE BANK OF INDIA

PUNJAB NATIONAL BANK

AUDITORS

LODHA & COMPANY

Chartered Accountants

REGISTERED OFFICE

NEW HIND HOUSE,

3, NAROTTAM MORARJEE MARG,

BALLARD ESTATE,

MUMBAI - 400 001.

Tel. No. : 66046000, Fax No. : 22620052

Website : www.jkinvesto.com

E-mail : jkitil@raymond.in

J. K. INVESTO TRADE (INDIA) LIMITED

NOTICE

NOTICE is hereby given that the 65th Annual General Meeting of J. K. INVESTO TRADE (INDIA) LIMITED will be held on Tuesday, the 25th day of June, 2013 at 3.00 p.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 2nd floor, 18/20, Kaikhushru Dubash Marg, Mumbai - 400001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statements of Account together with Directors' Report as also the Auditors' Report thereon for the year ended March 31, 2013.
2. To appoint a Director in place of Shri R. K. Ganeriwala, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint and to fix the remuneration of M/s. Lodha & Company, Chartered Accountants, (Firm Registration No. 301051E) as Auditors of the Company from the conclusion of this meeting till the conclusion of the next Annual General Meeting.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:
"RESOLVED THAT, pursuant to the provisions of Sections 198, 309 (4) and all other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, the consent of the Company be and is hereby accorded to the payment of commission of a sum not exceeding 1% (including service tax) of the annual net profits of the Company computed in accordance with the provisions of Sections 198, 349 and 350 of the said Act, to such Directors of the Company (other than the Whole-time Director) in such proportion and manner as may be decided by the Board of Directors, for a period of three (3) years and such payment shall be made in respect of the profits of the Company for the financial years commencing from April 1, 2012 to March 31, 2015."

REGISTERED OFFICE:

New Hind House
3, N. M. Marg
Ballard Estate
Mumbai - 400 001

By Order of the Board
For J. K. Investo Trade (India) Limited

R. K. Ganeriwala
Whole-time Director

Date : 25th April, 2013

Place: Mumbai

NOTES:

- I. A MEMBER OF A COMPANY ENTITLED TO ATTEND AND VOTE AT A MEETING SHALL BE ENTITLED TO APPOINT ANOTHER PERSON (WHETHER A MEMBER OR NOT) AS HIS PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. MEMBERS ARE REQUESTED TO DEPOSIT THE PROXY FORM NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.
- II. The Explanatory Statement setting out the material facts containing Special Business in respect of Item No. 4, as required by Section 173 of the Companies Act, 1956, is annexed hereto.
- III. The Company has appointed Link Intime India Private Limited as the Registrar and Share Transfer Agent (RTA) for transfer of shares, both in physical and electronic mode. Their address is as under :
Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078.
The shareholders may send their transfer requests and other share related queries either to the Company at the registered office or to Link Intime India Private Limited.
- IV. Members are requested to notify immediately any change in their address / bank mandate, if any, to their respective Depository Participants (DPs) in respect of their electronic share accounts and to the RTA in respect of their physical share folios.
- V. As a part of Green Initiatives, the members who wish to receive the notice/documents through e-mail, may kindly intimate their e-mail address to the Company at the registered office or to the RTA.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 4

Section 309(4) of the Companies Act, 1956, empowers the Company to pay up to 1 % of the net profits by way of commission to Non-Executive Directors in case the Company has a Managing Director or Whole-time Director. Shareholders are aware that entire management of the Company vests only in the Board of Directors. In view of the significant involvement of the Directors by devoting their valuable time in the affairs of the Company, it is proposed that they be paid commission (including service tax) not exceeding 1 per cent of the net profits of the Company.

The Board commends the Special Resolution set out at Item No. 4 of the accompanying Notice.

All Directors of the Company, except Shri R. K. Ganeriwala, Whole-time Director, may deemed to be interested in the resolution to the extent the commission is payable to them in accordance with the proposed resolution.

REGISTERED OFFICE:

New Hind House
3, N. M. Marg
Ballard Estate
Mumbai - 400 001

By Order of the Board
For J. K. Investo Trade (India) Limited

R. K. Ganeriwala
Whole-time Director

Date : 25th April, 2013

Place: Mumbai

J. K. INVESTO TRADE (INDIA) LIMITED

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors have pleasure in presenting the 65th Annual Report, together with the audited financial statements of the Company for the year ended 31st March, 2013.

FINANCIAL RESULTS

Rs. in Lacs

	Year ended 31.3.2013	Year ended 31.03.2012
Income during the year	781.70	530.33
Depreciation	0.42	0.76
Provision for taxation	30.83	31.96
Profit after Tax	665.14	415.76
Profit brought forward	2469.90	2137.30
Transfer to Statutory Reserve Fund under RBI Act	133.03	83.16
Profit as per Balance Sheet	3002.01	2469.90

PERFORMANCE OF JOINT VENTURE COMPANY - J. K. ANSELL LIMITED

During the year under review the turnover of joint venture company, J. K. Ansell Limited was Rs. 14586.44 lacs (Previous year Rs. 11762.49 lacs). The profit after tax was Rs. 1192.16 lacs (Previous year Rs. 995.68 lacs).

SUBSIDIARY

As required under Section 212 of the Companies Act, 1956, the audited statements of account, along with the report of the Board of Directors and Auditors' Report thereon of the wholly owned subsidiary, J.K. Helene Curtis Limited, for the year ended on 31st March, 2013 is annexed.

The turnover of wholly owned subsidiary, J.K. Helene Curtis Limited, was Rs. 25256.43 lacs (Previous year 21132.38 lacs). The profit after tax was Rs. 2240.73 lacs (Previous year Rs. 1891.15 lacs).

ACCOUNTING STANDARDS

The accounts have been prepared as per the applicable Accounting Standards and necessary disclosures have been made in the annual accounts.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis.

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION ETC.

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 is not applicable.

PERSONNEL

There is no employee whose particulars are required to be furnished under Section 217(2A) of the Companies Act, 1956.

PUBLIC DEPOSIT

The Company has not accepted any deposit from the public during the year under review.

DIRECTORS

Shri R. K. Ganeriwala, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

AUDITORS

Your Company's Auditors, M/s. Lodha & Company, Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. You are requested to appoint Auditors and fix their remuneration.

ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from the shareholders, bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff during the year.

For and on behalf of the Board

Date : 25th April, 2013
Place : Mumbai

DR. VIJAYPAT SINGHANIA
CHAIRMAN

J. K. INVESTO TRADE (INDIA) LIMITED

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of **J. K. Investo Trade (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the 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 the 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 the 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 the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For **LODHA & CO.**
Chartered Accountants

(R.P. BARADIYA)

Partner

Membership No. 44101

Firm Registration No. 301051E

Place : Mumbai

Date : 25th April, 2013

J. K. INVESTO TRADE (INDIA) LIMITED

ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE J. K. INVESTO (TRADE) INDIA LIMITED

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

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b) All the fixed assets have been physically verified by the management at regular intervals, which is reasonable considering the size and nature of its business. No discrepancies were noticed on such verification.
c) No substantial part of the fixed assets has been disposed off by the Company during the year.
2. The Company does not have any inventory. Therefore, the provisions of clause 4(ii) of the Order are not applicable to the Company.
3. The Company has not granted / taken any loans, secured or unsecured, to / from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
4. There is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the purchase of shares and securities, fixed assets and for the sale of shares and securities. During the course of our audit, no major weakness has been noticed in the internal control system.
5. There is no transaction that needs to be entered into the register maintained pursuant to section 301 of the Act.
6. The Company has not accepted any deposits within the meaning of the Section 58A, 58AA or any other relevant provisions of the Act and the Rules framed there under and directions issued by the Reserve Bank of India.
7. The Company has an adequate internal audit system commensurate with the size and nature of its business.
8. As informed, the Central Government has not prescribed the maintenance of Cost records under Section 209(1) (d) of the Act in respect of service/activities carried out by the Company.
9. a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Cess and other material statutory dues with the appropriate authorities, to the extent applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2013 for a period of six months from the date they became payable.
b) According to the information and explanations given to us, there are no dues of sales tax / income-tax / custom duty / wealth-tax / service tax / excise duty / cess, which have not been deposited on account of any dispute, except as under:

Nature of Dues	Period to which the amount relates	Amount (Rs.)	Forum where dispute is pending
Custom Duty	Year 1991	4,00,000	Custom, Excise and Service Tax Appellate Tribunal

10. The company has no accumulated losses as at 31st March, 2013 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
11. As the Company has not borrowed any funds from financial institutions or banks, the provision of clause 4(xi) of the order is not applicable to the Company.
12. As the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities, the provision of clause 4(xii) of the Order is not applicable to the Company.
13. As the Company is not a nidhi / mutual benefit fund/ society, the provisions of clause 4(xiii) of the order is not applicable to the Company.
14. The Company has kept adequate records of its transactions and contracts in respect of dealing in shares and other investments and timely entries have been made therein. The shares and other investments have been held in the name of the Company.
15. As the Company has not given any guarantee for loans taken by others from banks or financial institutions, the provision of clause 4(xv) of the order is not applicable to the Company.
16. As the Company has not availed any term loan during the year, the provision of clause 4(xvi) of the Order is not applicable to the Company.
17. As the Company has not raised any funds during the year, the provision of clause 4(xvii) of the Order is not applicable to the Company.
18. As 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, the provision of clause 4(xviii) of the Order is not applicable to the Company.
19. As the Company has not issued any debentures during the year, the provision of clause 4(xix) of the Order is not applicable to the Company.
20. As the Company has not raised any money by way of public issue during the year, the provision of clause 4(xx) of the Order is not applicable to the Company.
21. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the 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.

For **LODHA & CO.**
Chartered Accountants

(R.P. BARADIYA)
Partner

Membership No. 44101
Firm Registration No. 301051E

Place : Mumbai
Date : 25th April, 2013

J. K. INVESTO TRADE (INDIA) LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

(Amount in Rupees)

		Note No.	As at 31 st March, 2013	As at 31 st March, 2012
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital		1	7,32,22,000	7,32,22,000
(b) Reserves and surplus		2	39,75,81,521	33,10,67,960
2 Non-current liabilities				
(a) Deferred tax liabilities (Net)			26,550	3,10,226
(b) Long-term provisions - Employee Benefits for Gratuity and Leave Entitlement			5,47,905	4,62,453
3 Current liabilities				
(a) Short-term borrowings		3	42,00,000	42,00,000
(b) Trade payables			9,38,500	11,85,667
(c) Other current liabilities		4	87,63,814	96,12,801
(d) Short-term provisions - Employee Benefits for Gratuity and Leave Entitlement			82,314	1,16,527
TOTAL			48,53,62,604	42,01,77,634
II. ASSETS				
Non-current assets				
1 (a) Fixed assets				
Tangible assets		5	18,75,047	18,78,585
(b) Non-current investments		6	37,55,39,336	37,55,39,336
(c) Long-term loans and advances		7	43,36,559	37,81,274
2 Current assets				
(a) Current investments		8	9,85,50,344	3,38,58,486
(b) Trade receivables		9	-	34,002
(c) Cash and Bank Balances		10	50,38,817	45,58,202
(d) Short-term loans and advances		11	-	5,18,904
(e) Other current assets		12	22,501	8,845
TOTAL			48,53,62,604	42,01,77,634
Significant accounting policies and accompanying notes on accounts		17		
Particulars as per NBFC Directions		18		

As per our report of even date
For **LODHA & COMPANY**
Chartered Accountants

(R.P. BARADIYA)
Partner

(MUKESH DARWANI)
Company Secretary

For and on behalf of the Board

DR. VIJAYPAT SINGHANIA Chairman

GAUTAM HARI SINGHANIA Director

R. K. GANERIWALA Whole-time Director

Place : Mumbai
Dated : 25th April, 2013

J. K. INVESTO TRADE (INDIA) LIMITED

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

(Amount in Rupees)

Particulars		Note No.	For the year ended 31 st March, 2013	For the year ended 31 st March, 2012
I.	Revenue from operations	13	7,81,54,784	5,29,84,733
II.	Other income	14	14,840	48,554
III.	Total Revenue (I + II)		7,81,69,624	5,30,33,287
IV.	Expenses:			
	Employee benefit expenses	15	45,04,305	47,23,459
	Depreciation and amortization expenses	5	42,350	75,921
	Other expenses	16	40,26,244	34,62,099
	Total expenses		85,72,899	82,61,479
V.	Profit before tax (III- IV)		6,95,96,725	4,47,71,808
VI.	Tax expense:			
	(1) Current tax (MAT)		32,75,000	30,00,000
	(2) Deferred tax		(2,83,676)	3,03,748
	(3) Taxation adjustment for earlier year		91,840	(1,08,320)
VII.	Profit (Loss) for the period (V - VI)		6,65,13,561	4,15,76,380
VIII.	Earnings per equity share of the face value of Rs. 10/- each.			
	(1) Basic		9.08	5.68
	(2) Diluted		9.08	5.68
	Significant accounting policies and accompanying notes on accounts	17		

As per our report of even date

For **LODHA & COMPANY**
Chartered Accountants

(R.P. BARADIYA)
Partner

(MUKESH DARWANI)
Company Secretary

For and on behalf of the Board

DR. VIJAYPAT SINGHANIA Chairman
GAUTAM HARI SINGHANIA Director

R. K. GANERIWALA Whole-time Director

Place : Mumbai

Dated : 25th April, 2013

J. K. INVESTO TRADE (INDIA) LIMITED

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

	Year ended 31 st March, 2013		Year ended 31 st March, 2012	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before taxation and extra-ordinary items		6,95,96,725		4,47,71,808
Adjustments for				
Depreciation	42,350		75,921	
Profit on sale of units	(91,304)		(22,311)	
Interest income	(14,744)		(48,554)	
		(63,698)		5,056
Operating Profit before Working Capital Changes		6,95,33,027		4,47,76,864
Adjustments for				
(Increase) / Decrease in Trade and Other Receivables	34,002		5,812	
Increase / (Decrease) in Long Term Provisions	85,452		-	
(Increase) / Decrease in Short Term Loans and Advances	875		2,245	
(Increase) / Decrease in Other Current Assets	(13,656)		19,721	
Increase / (Decrease) in Trade Payables	(2,47,167)		(6,27,712)	
Increase / (Decrease) in Other Current Liabilities	(8,48,112)		4,06,962	
Increase / (Decrease) in Short Term Provisions	(34,213)		(1,920)	
	(10,22,819)		(1,94,892)	
Cash Generated from Operations		6,85,10,208		4,45,81,972
Direct Taxes Paid (Net of Refunds)		34,03,221		24,21,533
NET CASH FROM OPERATING ACTIVITIES (TOTAL A)		6,51,06,987		4,21,60,439
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Investments	(6,62,03,324)		(15,86,70,197)	
Addition to Fixed Assets	(38,812)		(1,25,343)	
Investment in Term Deposit	(17,50,000)		(1,46,093)	
Maturity of Term Deposit	18,96,093		-	
Sale of Investments	16,02,770		11,88,91,347	
Interest received	14,744		48,554	
		(6,44,78,529)		(4,00,01,732)
NET CASH FROM INVESTING ACTIVITIES (TOTAL B)		(6,44,78,529)		(4,00,01,732)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Unclaimed Dividend Paid	(875)		(1,345)	
Redemption of Preference Shares	-		(900)	
		(875)		(2,245)
NET CASH USED IN FINANCING ACTIVITIES (TOTAL C)		(875)		(2,245)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (TOTAL A+B+C)		6,27,583		21,56,462
CASH AND CASH EQUIVALENTS - OPENING BALANCE		23,92,140		2,35,678
CASH AND CASH EQUIVALENTS - CLOSING BALANCE		30,19,723		23,92,140

Notes:

- 1 The above cash flow statement has been prepared by using indirect method as per Accounting Standard 3 - Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- 2 Cash and cash equivalents exclude balance in Term Deposit account, unpaid Preference Shares Dividend account, Preference Shares Redemption account and Unpaid Interim Dividend account aggregating to Rs. 20,19,094 (Previous Year Rs. 21,66,062).
- 3 Previous year's figures have been regrouped / rearranged / recast, wherever necessary, to conform to current year's presentation.

As per our report of even date

For **LODHA & COMPANY**
Chartered Accountants

(R.P. BARADIYA)
Partner

(MUKESH DARWANI)
Company Secretary

For and on behalf of the Board

DR. VIJAYPAT SINGHANIA Chairman

GAUTAM HARI SINGHANIA Director

R. K. GANERIWALA Whole-time Director

Place : Mumbai

Dated : 25th April, 2013

J. K. INVESTO TRADE (INDIA) LIMITED

Note 1 - Shareholders' Funds - Share Capital

Share Capital	As at 31 st March, 2013		As at 31 st March, 2012	
	Number	Rs.	Number	Rs.
Authorised				
20,000 6% Preference Shares of Rs.100 each	20,000	20,00,000	20,000	20,00,000
40,000 14% 10-year Redeemable Preference Shares of Rs.100 each	40,000	40,00,000	40,000	40,00,000
74,00,000 Equity Shares of Rs.10 each	74,00,000	7,40,00,000	74,00,000	7,40,00,000
Issued, Subscribed and Paid up				
Equity Shares of Rs. 10 each fully paid	73,22,200	7,32,22,000	73,22,200	7,32,22,000
Total	73,22,200	7,32,22,000	73,22,200	7,32,22,000

Rights of equity shareholders:

The company has only one class of equity share having par value of Rs.10 each. Each shareholder is entitled to one vote per share. In the event of liquidation of the company, the holder of equity share will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts, if any.

Disclosure for each class of Shares

Particulars	Equity Shares	
	Number	Rs.
Shares outstanding at the beginning of the year	73,22,200	7,32,22,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	73,22,200	7,32,22,000

Notes :

of the above shares :

- i) 1,40,000 equity shares of Rs.10 each, fully paid-up, were allotted, pursuant to a contract without payment being received in cash.
- ii) 2,40,880 equity shares of Rs.10 each, fully paid-up, were allotted, as bonus shares by capitalisation of general reserve.

More than 5% Shareholding

Name of shareholder	As at 31 st March, 2013		As at 31 st March, 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Raymond Limited and its nominees	34,89,878	47.66	34,89,878	47.66
J. K. Investors (Bombay) Limited	35,06,998	47.90	35,00,328	47.80

Unpaid Calls	Rs.
By Directors	-
By Officers	-