

Annual Report 2011-2012

NuCent Estates Limited

BOARD OF DIRECTORS

Mr Ajit Khandelwal
Mr Alok Kumar Jaipuria
Mr Ratan Lal Sureka
Mr Sushil Kumar Mor

AUDITORS

Singhi & Co.,
Chartered Accountants
1B, Old Post Office Street
Kolkata 700 001

REGISTERED OFFICE

Pressman House
10A Lee Road
Kolkata 700 020
Phone : (033) 2280 0815
Fax : (033) 22800813
Email : nucentestates@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

Niche Technologies Private Limited
D-511, Bagree Market
71, B R B Basu Road
Kolkata 700 001
Phone : 2234-3576/2235-7270/7271/3070
Fax : 2215-6823
Email: nichetechpl@nichetechpl.com

INVESTOR INFORMATION WEBSITE

www.nucentestates.com

Notice

Notice is hereby given that the Twenty-eighth Annual General Meeting of the company will be held at Rotary Sadan, 94/2, Jawaharlal Nehru Road, Kolkata 700 020 on Monday, 24th September, 2012 at 10:30 a.m. to transact the following business :

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Statement of Profit and Loss for the year ended March 31, 2012 and the Balance Sheet as on that date and the Reports of the Directors' and Auditor' thereon.
2. To appoint a Director in place of Mr Ajit Khandelwal who retire by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors for the period commencing from the conclusion of this annual general meeting till the conclusion of the next annual general meeting and to authorise the Board to fix their remuneration.

Reg. Office :
Pressman House
10A Lee Road
Kolkata 700 020
Date : 24th May, 2012

By Order of the Board

R L Sureka
Director

NOTES :

1. A member entitled to attend and vote may appoint a proxy to attend and on poll to vote in his stead. A proxy need not be a member of the company. Proxies to be effective, should be deposited at the registered office not later than 48 hours before the commencement of meeting.
2. The Register of Members and the Share Transfer Register will remain closed from Monday, 17th September 2012 to Monday, 24th September, 2012 (both days inclusive).
3. Members holding their shares in physical form are requested to convert their shares into dematerialised form. The ISIN No. of the Company is INE980A01023.
4. Members are requested to inform of any change in their address immediately, mentioning their folio number.
5. Members desirous of obtaining any information/clarification(s) concerning the accounts and operations or intending to raise any query are requested to forward the same at least 10 days before the date of meeting at the registered office, so that the same may be attended to appropriately.
6. Brief resume of the Director to be re-appointed is given in corporate governance report.

Green Initiative in the Corporate Governance

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. All members are therefore requested to register their email ID and changes therein from time to time with the Registrar & Share Transfer Agent (RTA) or with the concerned depository participant (DP).

Directors' Report

Your Directors present their Twenty-eighth Annual Report together with the audited accounts for the year ended 31st March, 2012.

Financial Year

The financial results are summarized below :

Particulars	(₹ In lacs)	
	Current Year	Previous Year
Income from operations and other income	71.93	14.82
Gross Profit / Loss	-3.64	-11.49
Profit / Loss before Taxation	-3.64	-11.49
Provision for Taxation	-0.72	--
Net Profit / Loss	-4.36	-11.49

Dividend

In view of loss, your Directors have not recommended any dividend.

Performance

As reported earlier, the company has already diversified into real estate development after exiting finance and financial services business. The Company has earned ₹ 71.12 by sale of long term investments.

Corporate Governance

Your company has complied with the Corporate Governance code in terms of mandatory recommendations Securities and Exchange Board of India and in pursuance of Clause 49 of the Listing Agreement. A report on the Corporate Governance and the Auditors' Certificate thereon are annexed to this Report. The company is in the process of identifying suitable persons for the positions of Chief Executive Office (CEO) and Chief Finance Officer (CFO). The Stock Exchange will be duly intimated when these appointments are made.

Directors' Responsibility Statement

As stipulated in Section 217(2AA) of the Companies Act, 1956, your Directors subscribe to the Directors' Responsibility Statement and confirm as under :

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

Future Prospects

The surge in Indian economy will continue to drive the demand for real estate across all segments. The Company is well positioned to benefit from this opportunity, and to that extent, the longer terms of outlook is optimistic.

Fixed Deposits

The company has not accepted or renewed any deposits during the year.

Directors

Mr Ajit Khandelwal retires by rotation and being eligible offers himself for re-appointment. The details of the retiring Director is given in the Annual Report elsewhere.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

Since the company is not engaged in any manufacturing activities, the information under section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is not annexed hereto. The company has not earned or spent any amount in foreign exchange during the year under review.

Listing Requisites

The shares of the company are listed on Calcutta, Mumbai, Delhi and National Stock Exchanges. Listing fees for the year 2012-2013 have been paid to all the Stock Exchanges.

Auditors

M/s Singhi & Co., the retiring Auditors have expressed their desire to seek re-appointment at the ensuing Annual General Meeting.

Compliance certificate

In pursuance of section 383A of the Companies Act, 1956, the company has taken the compliance certificate from a practicing company secretary and the same is annexed and form part of this annual report.

Particulars of Employees

There are no employees of the category mentioned in Section 217(2A) of the Companies Act, 1956, read with the Companies (Particular of Employees) Rules, 1975 as amended.

Acknowledgement

The Directors thank the shareholders for their continued support.

Regd. Office

By Order of the Board

Pressman House

10A Lee Road

Kolkata 700 020

R L Sureka

Alok Kumar Jaipuria

Date : 24th May, 2012

Director

Director

POOJA AGARWAL
ACS, B.COM (HONS.)

POOJA AGARWAL & COMPANY

Company Secretaries
99 Sitaram Ghosh Street, Ground Floor
Kolkata 700 009 (M) 93393 76436
Phone : 033-2241 3081
Email : ajaybhartia1973@gmail.com

Compliance Certificate

Registration No: 21 – L74140WB1983PLC036495

Nominal Capital: Rs. 50,000,000

To

The Members

NUCENT ESTATES LIMITED

PRESSMAN HOUSE

10A LEE ROAD

KOLKATA – 700 020 (W.B.).

We have examined the registers, records, books and papers of NUCENT ESTATES LIMITED as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other Authorities within the time prescribed under the Act and the rules made there under.
3. The company being limited company has the minimum prescribed paid-up capital and its maximum number of members during the said. financial year was 26857 (Twenty six thousand eight hundred fifty seven) excluding its present and past employees and the company during the year under scrutiny.
4. The Board of Directors duly met 4(Four) times respectively on 20th May, 2011, 12th August, 2011, 14th November, 2011 and 14th February, 2012 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members on and from Friday, 9th September, 2011 to Saturday, 17th September, 2011.
6. The Annual general meeting for the financial year ended on 31.03.2011 was held on 17.09.2011 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General meeting was held during the financial year.
8. The company has not advanced any loans to its directors or persons or firms or companies referred in section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of section 297 of the Act , 1956.
10. The company has made necessary entries, if required, in the register maintained under section 301 of the Act.
11. As there was no instance falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government as the case may be.
12. The company has not issued any duplicate share-certificates during the financial year.
13. The Company has :
 - i) not made any allotment of Equity Shares / transfer / transmission of shares / securities / debentures during the financial year.
 - ii) not posted any dividend warrants to the members of the company as no dividend was declared during the year.
 - iii) duly complied with the requirement of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was no appointment of any additional directors/alternate directors or casual directors during the financial year.
15. The company has not appointed any Managing directors/Whole-time directors during the year.

16. The company has not appointed any sole-selling agents during the financial year.
17. The company has not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities as may be prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any equity shares / debentures/ other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There was no transaction necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited/ accepted any deposit including any unsecured loans falling within the purview of section 58A during the financial year.
24. The amount has not borrowed by the company from directors, members, public, financial institutions, banks and others during the financial year is / are within the borrowing limit of the company.
25. The Company has not made any loans / advances or given guarantee or provided securities to other body corporates and consequently no entries has been made in the register kept for the purpose.
26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provision of the memorandum with respect to share capital of the company during the year under scrutiny .

30. The company has not altered its articles of association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

Place: Kolkata.
Date : 24th May, 2012

Pooja Agarwal
C.P. No. 3393

ANNEXURE - A

Registers as maintained by the Company

1. Register of Members u/s.	150
2. Index of Member u/s.	151
3. Directors Minute Book u/s.	193
4. Shareholders Minute Book u/s.	193
5. Register of Contracts Part I u/s.	301
6. Register of Contracts Part II u/s.	301
7. Register of Directors u/s.	303
8. Register of Directors' Shareholding u/s.	307
9. Register of Charges u/s.	143
10. Register of Transfer	
11. Register of Allotment	

ANNEXURE - B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2012.

1. Compliance Certificate filed u/s 383A on 03.11.2011
2. Form of Annual Return filed u/s 159 on 12.11.2011
3. Balance Sheet filed u/s 220 on 26.12.2011

Place: Kolkata.
Date : 24th May, 2012

Pooja Agarwal
C.P. No. 3393