

BAJORIA & ASSOCIATES

CHARTERED ACCOUNTANTS

5A (22) Buroshibtala Main Road, Puri Seasons, Summer
Block, Ground Floor, Kolkata -700 038, Ph : 91 3324987540
E-mail : amit @ structurereRelations.com

INDEPENDENT AUDITOR'S REPORT ON COSOLIDATED FINANCIAL STATEMENTS

**To The Board of Directors,
Raigarh Trading Company Limited,**

Report on the Consolidated Financial Statements :

We have audited the accompanying consolidated financial statements of Raigarh Trading Company Limited ("the Company") its Subsidiary (the Company, its subsidiary constitute "the Group") , which comprise the Consolidated Balance Sheet as at 31st March, 2014, the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of Significant Accounting Policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements :

The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the Accounting Principals generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditors Responsibility :

Our responsibility is to express an opinion on these consolidated 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessment, the auditor consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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



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Opinion :

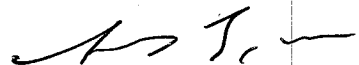
Based on our audit and on consideration of the separate auditors report on individual financial statements of the company and its subsidiary, In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information 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 Consolidated Balance Sheet, of the state of affairs of the Group as at 31st March, 2014 and
- (b) In the case of the Consolidated Statement of Profit and Loss of the **Profit** of the Group for the year ended on that date; and
- (c) In the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

Place: Kolkata
Date : 25.08.2014



For **BAJORIA & ASSOCIATES**
Chartered Accountants
Firm Registration No. 323930E



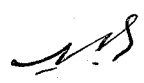
AMIT BAJORIA
Proprietor
(M.No. 59519)

RAIGARH TRADING COMPANY LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2014

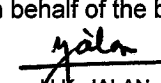
	NOTE NO.	AS AT 31ST MARCH, 2014 (Rs.)	AS AT 31ST MARCH, 2013
I. EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUNDS			
a) Share capital	2	12,50,000.00	12,50,000.00
b) Reserves and surplus	3	12,65,28,756.62	9,17,50,496.24
2. MINORITY INTEREST	4	3,43,095.40	2,36,364.92
3. NON CURRENT LIABILITIES			
a) Long term borrowings	5	1,20,52,065.00	1,49,66,818.00
b) Deferred tax liabilities (NET)			
c) Other long term liabilities	6	21,88,787.56	31,90,176.66
d) Other long term provisions	7	4,97,095.00	4,97,095.00
4. CURRENT LIABILITIES			
a) Short term borrowings	8	2,67,91,013.00	-
b) Other current liabilities	9	41,99,573.00	15,11,867.00
c) Short term provisions	10	87,38,656.15	-
		18,25,89,041.73	11,34,02,817.82
II. ASSETS			
1. NON CURRENT ASSETS			
a) Fixed assets	11	5,68,62,503.00	5,63,78,666.00
b) Non-current investments	12	2,22,18,371.50	2,48,61,194.80
c) Deferred tax assets (NET)	13	5,95,144.00	10,45,882.00
d) Long term loans and advances	14	1,04,15,430.00	1,08,87,160.00
2. CURRENT ASSETS			
a) Current Investments			
b) Inventories	15	43,755.65	1,81,68,555.65
c) Trade Receivable	16	8,91,02,630.00	67,845.00
d) Cash and cash equivalents	17	23,95,077.58	3,32,082.37
e) Short term loans and advances	18	9,56,130.00	13,39,093.00
f) Other Current Assets	19	-	3,22,339.00
		18,25,89,041.73	11,34,02,817.82

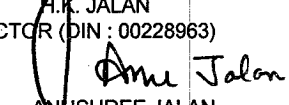
Accompanying notes are an integral part of the financial statements
This is the Balance Sheet referred to in our report of even date
For **BAJORIA & ASSOCIATES**
Chartered Accountants
Firm Registration No. 323930E

AMIT BAJORIA
Proprietor
(M. No. 59519)
PLACE : KOLKATA
DATED : 25.08.2014



For & on behalf of the board


H.K. JALAN
DIRECTOR (DIN : 00228963)


ANUSHREE JALAN
DIRECTOR (DIN : 00228828)

RAIGARH TRADING COMPANY LIMITED

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

Sl. No.	PARTICULARS	NOTE NO.	FOR THE YEAR ENDING ON 31ST MARCH, 2014 (Rs.)	FOR THE YEAR ENDING ON 31ST MARCH, 2013
I.	Revenue from operations	20	15,63,05,517.45	53,84,800.00
II.	Other Income	21	11,29,162.50	4,31,769.50
	Increase (Decrease) in Inventories		-	(2,403.90)
III.	Total Revenue		15,74,34,679.95	58,14,165.60
IV.	Expenses			
	Purchase of shares		7,54,17,749.00	-
	Material Consumed / Expenses for Construction		23,71,307.00	68,074.00
	Changes in Inventories	22	1,81,24,800.00	(68,074.00)
	Employees Benefit Expense	23	18,94,001.00	11,84,889.00
	Interest & Finance Charges on Loans	24	7,85,662.00	2,20,671.00
	Depreciation	25	1,68,349.00	1,57,562.00
	Other Expenses	26	79,71,351.94	34,93,010.90
	Total Expenses		10,67,33,219.94	50,56,132.90
V.	Profit before exceptional items & Tax (III-IV)		5,07,01,460.01	7,58,032.70
VI.	Investment Written Off		56,44,845.00	-
VII.	Profit after exceptional items & before tax (V - VI)		4,50,56,615.01	7,58,032.70
VIII.	Tax Expense:			
	Current Tax Expense for the current year		96,92,618.15	2,24,983.00
	Current Tax Expense Relating to Earlier Years		7,730.00	-
	Deferred Tax		4,50,738.00	(12,37,680.00)
			1,01,51,086.15	(10,12,697.00)
IX.	Profit for the year after Tax and before minority Interest (VII-VIII)		3,49,05,528.86	17,70,729.70
X.	Minority Interest		1,06,793.97	5,317.77
XI.	(Loss) Profit for the year after Tax and after minority Interest (VIII-IX)		3,47,98,734.89	17,65,411.93
XII.	Earning per Equity Share Basic & Diluted	27	Rs. 2,783.90	Rs. 141.23

Accompanying notes are an integral part of the financial statements

This is the Statement of Profit and Loss referred to in our report of even date For BAJORIA & ASSOCIATES

Chartered Accountants
Firm Registration No.323930E

AMIT BAJORIA
Proprietor
(M. No. 59519)
PLACE : KOLKATA
DATED : 25.08.2014

AS

For & on behalf of the board

Jalan
H.K. JALAN
DIRECTOR (DIN : 00228963)
Anu Jalan
ANUSHREE JALAN
DIRECTOR (DIN : 00228828)

RAIGARH TRADING COMPANY LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2014

		For the year ended 31st March, 2014	For the year ended 31st March, 2013
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit /(Loss) Before Tax & Extraordinary items		4,50,56,615.01	7,58,032.70
Depreciation on Revaluation		(20,538.00)	(20,538.00)
Deferred Revenue Expenditure (Amortised)		-	-
Profit & sale of Tangible Tangible Assets		-	-
Interest Paid		7,85,662.00	2,20,671.00
Assets Discarded		-	-
Operating Loss before Working Capital Changes		4,58,21,739.01	9,58,165.70
Changes in Working Capital :			
Ajustment for (increase/ decrease in operating Assets			
Increase on account of consolidation			
Increase in Trade Receivables		(8,90,34,785.00)	48,978.00
Increase in Trade Payable		-	-
Income Tax paid for earlier years		(7,730.00)	-
Current Tax Provision		(96,92,618.15)	(2,24,983.00)
Deferred Tax			
Increase in Other current liabilities		26,87,706.00	(9,05,241.00)
Increase in Short Term Provisions		87,38,656.15	-
Long Term Borrowings		(29,14,753.00)	(22,46,682.00)
Increase in Other Long Term Liabilities		(10,01,389.10)	(3,27,101.10)
Increase in Long Term Provisions		-	-
Increase in Other Current Assets		3,22,339.00	12,916.00
Increase in Inventories		1,81,24,800.00	(65,670.10)
Cash generated from Operations		(7,27,77,774.10)	(37,07,783.20)
Net Cash from Operating Activities (A)		(2,69,56,035.09)	(27,49,617.50)
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Increase in Non Current Investements		26,42,823.30	9,98,858.00
Decrease in Fixed Assets		(4,83,837.00)	1,78,100.00
Net Cash form Investing Activities (B)		21,58,986.30	11,76,958.00
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Interest Paid		(7,85,662.00)	(2,20,671.00)
Increase in Short term Borrowings		2,67,91,013.00	-
Increase in Long Term Loans & Advances		4,71,730.00	17,92,071.00
Other non current assets		-	-
Increase in short Term Loans & Advances		3,82,963.00	(2,86,438.00)
Net Cash from (Used in) Financing Activities(C)		2,68,60,044.00	12,84,962.00
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALANTS (A+B+C)		20,62,995.21	(2,87,697.50)
Cash & Cash Equivalents at the beginning of the year		3,32,082.37	6,19,779.87
Cash & Cash Equivalents at the end of the year		23,95,077.58	3,32,082.37
Cash & Cash Equivalents includes :			
Cash in Hand		78,485.33	75,559.83
With Schedules Bank in Current Account		23,11,106.31	2,51,036.60
Unpaid Dividend Account		5,485.94	5,485.94
		23,95,077.58	3,32,082.37

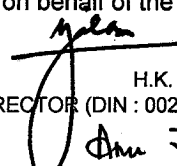
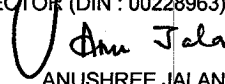
This is the Cash flow statement referred to in our report of even date

For BAJORIA & ASSOCIATES
Chartered Accountants
Firm Registration No.323930E

AMIT BAJORIA
Proprietor
(M. No. 59519)
PLACE : KOLKATA
DATED : 25.08.2014



For & on behalf of the board


H.K. JALAN
DIRECTOR (DIN : 00228963)

ANUSHREE JALAN
DIRECTOR (DIN : 00228828)

RAIGARH TRADING COMPANY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

CORPORATE INFORMATION :

Raigarh Trading Company Limited was incorporated on 28.06.1944 with object of running the business of trading, dealing in shares, investment and finance. The company is a Public Limited Company listed in the Calcutta Stock Exchange Association Limited

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES :

(1.1) Basis of Preparation of Financial Statement :

The Consolidated financial statement of the company are prepared and presented under historical cost convention and in accordance with Accounting Principles generally accepted in India and comply in all material aspect with the Accounting Standards notified by the Companies (Accounting Standards) Rules 2006 and the relevant provisions of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September, 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. The Company follows accrual method of accounting unless otherwise specifically stated.

The preparation of consolidated financial statements in conformity with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that effect the reported amount of assets, liabilities and contingent liabilities at the date of financial statements and income & expenses for the reporting period, Estimates and assumptions are reviewed on an ongoing basis.

(1.2) Investments:

Long-term investments are carried at cost after deducting provision, if any, for diminution in value considered being other than temporary nature.

(1.3) Tangible Fixed Assets:

Tangible Fixed assets are stated at cost of acquisition less depreciation. The cost of assets comprises of its purchase price and any directly attributable cost of bringing the assets into working condition for its intended use. The assets of subsidiary company were revalued during the year 1987 as per valuer's report and additions in valuation were recorded by creation of Revaluation Reserve.

(1.4) Depreciation :

Depreciation on fixed assets is provided on written down value method at the rates specified under Schedule XIV to the Companies Act, 1956. No depreciation is provided on buildings. Depreciation on fixed assets of subsidiary company has been provided on straight line method, except that of woolen division on written down method at the rates specified under Schedule XIV to the Companies Act, 1956

No depreciation has been provided on the assets of Tollygunge since these are not used.

(1.5) Revenue Recognition :

Income on sale of investment is recognized on the date of contract note issued by the broker. Interest income is accounted on accrual basis. Dividend income is accounted when right to receive payment is established.

(1.6) Contingent Liabilities :

No provision is made for liabilities, which are of contingent in nature, but if material, these are disclosed by way of notes.

(1.7) Employee benefits :

The company has no employee during the year. No amount is spent on employee benefit of short term nature and long term nature. Similarly, post employment benefits are not recognized. However the retirement benefits to employee's of subsidiary company comprises payment under approved provident fund plans, leave encashment benefits and gratuity payable to eligible employees. The liability in respect of future payment of gratuity to retiring employees is provided on the basis of actual calculation

(1.8) Taxation:

Provision for current income tax is made in accordance with the Income Tax Act, 1961. Deferred tax liabilities and assets are recognized at substantively enacted tax rate, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

(1.9) Segment Reporting:

The company has only one reportable business and geographical segment and hence further disclosure is not required under Accounting Standard 17 on 'Segment Reporting' issued by the ICAI.

(1.10) Cash and cash equivalents(for the purpose of Cash Flow Statement):

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in the value.

(1.11) Cash Flow Statement :

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating , investing and financing activities of the Company are segregated based on the available information.

RAIGARH TRADING COMPANY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

(1.12) Principals of consolidation :

The consolidated Financial Statements relate to Raigarh Trading Company and its subsidiary company. The Consolidated Financial Statements have been prepared on the following basis:

The Financial Statements of company and its subsidiary Company have been combined on a line by line basis by adding together the book values of the items of assets, liabilities, income and expenses after fully eliminating intra group balances and intra group transactions resulting in unrealized profit or losses as per Accounting Standard 21- " Consolidated Financial Statements " notified by Companies (Accounting Standard Rules, 2006

The difference between the cost of the investment in the subsidiary and the Company's share of net assets at the time of acquisition of shares in the subsidiary is recognized in Financial Statement as Goodwill or Capital Reserve as the case may be.

Minority Interest in the net assets of consolidated subsidiary is identified and presented in the consolidated balance sheet separately from the liabilities and the equity of the Company 's Share holders.

Minority Interest in the net assets consist of _:

- a) The amount of equity attributable to minorities at the date on which investment in subsidiary is made; and
- b) The minorities' share of movement in the in equity since the date the parent subsidiary relationship came in to existence.

Minority Interest in the net profit /net loss in the year of consolidated subsidiary is identified and adjusted against the profit after tax of the Group.

The financial statements of the subsidiary company used in the consolidation are drawn up to same reporting dates as that of the Company's i.e. 31st March, 2014.

The particulars of subsidiary company which are included in the consolidation and the Company's holding therein.

NAME OF COMPANY	OWNERSHIP IN % EITHER DIRECTLY OR THROUGH SUBSIDIARY	COUNTRY OF INCORPORATION
Raigarh Jute & Textile Mills limited	99.69 %	India



RAIGARH TRADING COMPANY LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

		AS AT 31ST MARCH, 2014 (Rs.)	AS AT 31ST MARCH, 2013 (Rs.)
NOTE - '2'			
SHARE CAPITAL			
Authorised			
25000	Equity Shares of Rs.100/- each with voting rights	25,00,000	25,00,000
Issued ,Subscribed and Paid Up			
12500	Equity Shares of Rs. 100/- each (Fully paid' up) (Previous Year 12,500 equity shares)	12,50,000	12,50,000

NOTES :

Reconciliation of Shares outstanding at the beginning and at the end of reporting period

Particulars	31 st March, 2014 No. of shares	31 st March, 2014 Amount	31 st March, 2013 No. of shares	31 st March, 2013 Amount
Balance at the beginning of the year				
Equity Shares	12,500	12,50,000	12,500	12,50,000
Balance at the end of the year				
Equity Shares	12,500	12,50,000	12,500	12,50,000

Rights, Preferences and Restrictions attached to shares

Equity Shares : The Company has equity shares having a par value of Rs.100 per share. Each share holder is eligible for one vote per share held. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company in proportion to their share holding after distribution of all preferential amount.

Details of shares held by the share holders holding more than 5% of the aggregate shares in the Company

Particulars	31 st March, 2014 No. of shares	31 st March, 2014 Percentage	31 st March, 2013 No. of shares	31 st March, 2013 Percentage
Equity Shares				
Akshya Nidhi Limited	2,140	17.12	2,140	17.12
Marut Developers Pvt. Ltd.	1,150	9.20	1,150	9.20
Sri H.K.Jalan	6,402	51.22	6,402	51.22
Varanasi Hotels & Esate Pvt. Ltd.	774	6.19	774	6.19

No Equity Share have been issued in the last five years under the Employees Stock Option Plan as consideration for services rendered by employees

RAIGARH TRADING COMPANY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

	AS AT 31ST MARCH,2014	AS AT 31ST MARCH,2013
NOTE '3'		
RESERVES & SURPLUS		
General Reserve		
As at Commencement of the year	1,75,89,569.40	1,75,39,172.70
Add : Additions during the year	3,57,007.86	50,396.70
	1,79,46,577.26	1,75,89,569.40
Charity Reserve		
As at Commencement of the year	1,522.07	1,522.07
Add : Additions during the year	-	-
	1,522.07	1,522.07
Capital Reserve		
As at Commencement of the year	45,18,732.70	45,18,732.70
Add : Additions during the year	-	-
Capital Reserve		
As at Commencement of the year	6,87,10,757.46	6,87,10,757.46
Add : Additions during the year	-	-
	7,32,29,490.16	7,32,29,490.16
Revaluation Reserve		
As at Commencement of the year	6,66,35,519.27	6,66,55,993.78
Less : Transferred to Statement of Profit & Loss on account of Depreciation on Revaluation of Fixed Assets	(20,474.51)	(20,474.51)
	6,66,15,044.76	6,66,35,519.27
Surplus		
As per last Financial Statements	(6,57,05,604.66)	(6,74,20,619.89)
Add : Profit for the year as per Statement of Profit & Loss	3,44,41,727.03	17,15,015.23
	(3,12,63,877.63)	(6,57,05,604.66)
	12,65,28,756.62	9,17,50,496.24

NOTE - '4'		
MINORITY INTEREST		
Equity Share Capital	2,19,470.23	2,19,470.23
Capital Reserve	14,011.30	14,011.30
Revaluation Reserve	2,06,617.73	2,06,681.22
Depreciation on Revaluation Reserve	(63.49)	(63.49)
Profit & Loss	(2,03,734.34)	(2,09,052.11)
Profit & Loss	1,06,793.97	5,317.77
Minority Interest	3,43,095.40	2,36,364.92

NOTE - '5'		
LONG TERM BORROWINGS		
Secured Loans		
7% Mortgage Debentures :		
500 Debenture Bonds of Rs.1,000/- each (Secured by Second charge on Fixed Assets of the Company) Redeemable on 23rd May, 1986		
	5,00,000.00	5,00,000.00
Kotak Mahindra Prime Limited Car Loan From Related Party		
	3,36,704.00	-
	-	32,51,457.00
Including Interest Accrued Rs. NIL (Previous Year Rs.5,01,457/-)		
From Others		
	1,12,15,361.00	1,12,15,361.00
Including Interest Accrued Rs.42,15,361/- (Previous Year Rs.42,15,361/-)		
	1,20,52,065.00	1,49,66,818.00

RAIGARH TRADING COMPANY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

NOTE - '6'

OTHER LONG TERM LIABILITIES		
Others	21,88,787.55	31,90,176.66

NOTE - '7'

LONG TERM PROVISIONS		
Gratuity	4,97,095.00	4,97,095.00

NOTE - '8'

SHORT TERM BORROWINGS		
Unsecured Loans		
From Body Corporate	2,67,91,013.00	-
	2,67,91,013.00	-

NOTE - '9'

OTHER CURRENT LIABILITIES		
Kotak Mahindra Prime Ltd. (Car Loan & Interest)	2,69,880.00	-
Other Liabilities	39,29,693.00	15,11,867.00
	41,99,573.00	15,11,867.00

NOTE - '10'

SHORT TERM PROVISIONS		
Provision for Income Tax (Net of Advances & TDS)		
Provision for Taxation*	99,45,474.15	-
Provision for Fringe Benefit Tax**	18,066.00	-
(A)	99,63,540.15	-
Less :		
Income Tax deducted at Source	11,69,061.00	-
Income Tax Refundable	33,072.00	-
Advance Income Tax	6,017.00	-
Advance Against Fringe Benefit Tax	16,734.00	-
(B)	12,24,884.00	-
Provision for Income Tax (Net)	(A-B)	87,38,656.15

* Includes current year's provision of Rs.96,33,073/- previous year Rs.2,24,983/-

** Fringe benefit tax relating to earlier year

RAIGARH TRADING COMPANY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

NOTE - '11'

FIXED ASSETS

DESCRIPTION	Rate Percentage of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2013	Addition during the year	Deduction during the year	As at 31.03.2014	Upto 31.03.2013	For the year	On deduction during the year	Upto 31.03.2014	As at 31.3.2014	As at 31.3.2013
<u>TANGIBLE ASSETS</u>											
Land	-	5,49,64,216	-	-	5,49,64,216	-	-	-	-	5,49,64,216	5,49,64,216
Building	1.63%	16,47,101	-	-	16,47,101	11,40,568	24,285	-	11,64,853	4,82,248	5,06,533
Computer & other Accessories	16.21%	45,540	-	-	45,540	15,477	7,382	-	22,859	22,681	30,063
Furniture & Fittings	4.75%	3,93,745	-	-	3,93,745	3,45,121	8,436	-	3,53,557	40,188	48,624
Electrical Fittings	6.33%	6,40,870	-	-	6,40,870	1,00,230	40,210	-	1,40,440	5,00,430	5,40,640
Motor Car & Vehicles	9.50%	10,29,335	7,95,482	8,40,569	9,84,248	7,40,745	1,08,574	7,17,811	1,31,508	8,52,740	2,88,590
TOTAL		5,87,20,807	7,95,482	8,40,569	5,86,75,720	23,42,141	1,88,887	7,17,811	18,13,217	5,68,62,503	5,63,78,666
Previous year		5,87,20,807	-	-	5,87,20,807	21,64,041	1,78,100	-	23,42,141	5,63,78,666	5,63,78,666

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RAIGARH TRADING COMPANY LIMITED
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

	AS AT 31ST MARCH, 2014			AS AT 31ST MARCH, 2013		
NOTE - 12						
NON CURRENT INVESTMENT (AT COST)	Face Value	Qty.	Rs.	P.	Qty.	Rs. P.
Investments :						
Name of The Company						
Unquoted-						
Equity shares Fully Paid Up						
Shree Hanuman Jute Mills Pvt.Ltd.	10/-	37,460	97,30,194.00		32,460	87,75,563.00
Marut Developers Pvt. Ltd.	10/-	800	8,040.00		800	8,040.00
Cha De Magoma, S.A.		-	-		1,500	11,22,576.30
Zygo Flowers Limited	10/-	6,10,000	6,13,050.00		6,10,000	6,13,050.00
M. P. Carbide & Chemicals Ltd.	10/-	5,65,000	5,655.00		5,65,000	56,50,500.00
Quoted- Equity shares Fully paid up						
Akshya Nidhi Limited	10/-	37,050	86,87,466.50		37,050	86,87,466.50
Quoted						
Fully Paid up Preference shares						
Gloster Jute Mills Ltd.	100/-	12	1,249.00		12	1,249.00
Quoted (Fully Paid up Equity Shares)						
Malanpur Steel Ltd.	10/-	-	-		-	-
Hindusthan Engineering & Industries Ltd.	10/-	27	270.00		27	270.00
Marico Limited	1/-	10,000	21,54,042.00		-	-
Marico Kaya Enterprises Ltd.	10/-	200	-		-	-
Nestle India Ltd.	10/-	200	10,15,925.00		-	-
Debentures						
Malanpur Steel Ltd.	100/-	62	2,480.00		62	2,480.00
			2,22,18,371.50			2,48,61,194.80
Market Value of Quoted Investments						
Note : Due to inadequate information in respect of Market Value of shares, we are unable to provide the same						

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RAIGARH TRADING COMPANY LIMITED
 NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

	AS AT 31ST MARCH, 2014 (Rs.)	AS AT 31ST MARCH, 2013 (Rs.)
NOTE-'13'		
DEFERRED TAX LIABILITIES ASSETS (NET)		
Deferred Tax Assets (Net)	5,95,144.00	10,45,882.00
	5,95,144.00	10,45,882.00

NOTE - '14'		
LONG TERM LOANS & ADVANCES		
Unsecured : Considered Good (Unless otherwise stated) Howrah Trading Co. Ltd. Other advances : considered good Other Deposits	71,10,357.00 80,220.00 32,24,853.00 <u>1,04,15,430.00</u>	71,10,357.00 5,62,472.00 32,14,331.00 <u>1,08,87,160.00</u>

NOTE -15					
INVENTORIES					
IN SHARES & SECURITIES					
NAME OF THE COMPANY	FACE VALUE	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
		QUANTITY	AMOUNT	QUANTITY	AMOUNT
Quoted Equity Shares					
Ashoka Viniyog Limited.	10/-	2,500	25,147.00	2,500	25,147.00
Mysore Paper Mills Ltd.	10/-	1,360	4,678.40	1,360	4,678.40
Hindusthan Engineering & Ind. Ltd.	10/-	74	740.00	74	740.00
		3,934	30,565.40	3,934	30,565.40
Unquoted Equity Shares					
M. P. Carbide & Chemicals Ltd.	10/-	30,000	3,000.00	30,000	3,000.00
Western Bengal Co. Ltd.	10/-	2,450	5,097.00	2,450	5,097.00
Chandpur Jute Co. Ltd.	100/-	50	5,093.25	50	5,093.25
		32,500	13,190.25	32,500	13,190.25
		36,434	43,755.65	36,434	43,755.65
IN OTHERS					
Work in Progress			-		1,81,24,800.00
			43,755.65		1,81,68,555.65

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RAIGARH TRADING COMPANY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

	AS AT 31ST MARCH, 2014 (Rs.)	AS AT 31ST MARCH, 2013 (Rs.)
NOTE - '16'		
TRADE RECEIVABLES		
More than Six months :		
Unsecured : Considered good	-	-
Others :		
Unsecured : Considered good	8,91,02,630.00	67,845.00
	8,91,02,630.00	67,845.00
NOTE - '17'		
CASH & CASH EQUIVALENTS		
Cash in hand- As certified by the Management	78,485.33	75,559.83
Balances with Scheduled Bank on Current Account	23,11,106.31	2,51,036.60
Balance in Unpaid Dividend Account	5,485.94	5,485.94
	23,95,077.58	3,32,082.37
NOTE - '18'		
SHORT TERM LOANS & ADVANCES		
Unsecured (Cosidered Good) unless otherwise stated		
<u>Advances</u>		
(Recoverable in cash or in kind or for value to be received)		
Income Tax Advance (Net) ****	-	11,57,965.00
Service Tax Receivable	2,81,808.00	-
Interest Receivable	50,233.00	-
Predeposit against Service Tax	1,50,000.00	-
Other Advances :	4,74,089.00	1,81,128.00
	9,56,130.00	13,39,093.00
****Income Tax Advance (Net)		
Income Tax Deducted at Source	-	14,34,681.00
Income Tax Refundable	-	3,35,930.00
Advance Against Fringe Benefit Tax	-	16,734.00
Advance Income Tax	-	2,77,716.00
	-	20,65,061.00
Provision for Taxation *	-	8,26,880.00
Income Tax payable ***	-	61,530.00
Provision for Fringe benefit Tax **	-	18,066.00
Fringe Benefit Tax payable **	-	620.00
	-	9,07,096.00
****Net amount of Advance Tax	-	11,57,965.00
NOTE - '19'		
OTHER CURRENT ASSETS		
Interest Accrued on Loans & Deposit	-	3,22,339.00

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RAIGARH TRADING COMPANY LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

	AS AT 31ST MARCH, 2014 (Rs.)	AS AT 31ST MARCH, 2013 (Rs.)
NOTE - '20'		
REVENUE FROM OPERATIONS		
Rent Income (Gross) (T.D.S. Rs. 2,61,331/-, Previous Year Rs. 3,04,046/-)	30,21,700.00	30,21,700.00
General Service Charges Received (Gross) (T.D.S. Rs. 2,19,894/-, Previous Year Rs.2,19,766/-)	23,67,900.00	23,63,100.00
Sale of Hanuman Seva Kunj, Raigarh	11,40,00,000.00	-
ProfitOn sale of Shares	16,98,537.45	-
Sale of Shares	3,52,17,380.00	-
	15,63,05,517.45	53,84,800.00
NOTE - '21'		
OTHER INCOME		
Other Income		
Miscellaneous Income (Gross) (TDS Rs.360/-, Previous Year Rs.360/-)	18,000.00	18,000.00
Interest Income (Gross) (T.D.S. Rs.11,206 /- , Previous Year Rs.1,109/-)	2,72,622.00	40,186.00
Profit on Redemption of Mutual Fund/Shares/Debenture	3,23,754.50	190.50
Dividend Income	17,500.00	-
(A)	6,31,876.50	58,376.50
Other Non Operative Income		
Liabilities No Longer Required Writtten Back	4,97,286.00	3,73,393.00
(B)	4,97,286.00	3,73,393.00
(A+B)	11,29,162.50	4,31,769.50
NOTE - '22'		
CHANGES IN INVENTORIES - WORK IN PROGRESS		
Inventories at the beginning of the year	1,81,24,800.00	1,80,56,726.00
Less :		
Inventories at the end of the year	-	1,81,24,800.00
Net (Increase) decrease	1,81,24,800.00	(68,074.00)
CHANGES IN INVENTORIES OF SHARES		
Inventories at the beginning of the year	43,755.65	43,755.65
Less :		
Inventories at the end of the year	43,755.65	43,755.65
Net (Increase) decrease	-	-

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RAIGARH TRADING COMPANY LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

NOTE - '23'

EMPLOYEE'S BENEFIT EXPENSE		
Salaries, Wages & Bonus	17,32,123.00	10,29,738.00
Contribution to Provident Fund & Other Funds	89,785.00	61,497.00
Contribution to Employees State Insurance	29,743.00	33,196.00
Gratuity	-	20,250.00
Workmen & Staff Welfare Expenses	42,350.00	40,208.00
	18,94,001.00	11,84,889.00

a. Defined Contribution Plans		
Amount recognised in the Statement of Profit & Loss		
Contribution to Provident Fund	42,563.00	29,057.00
Contribution to Pension Fund	43,628.00	29,978.00
Contribution to DLI	3,594.00	2,462.00
Contribution to ESI	29,743.00	33,196.00
	1,19,528.00	94,693.00

Provident Fund :	This is a defined contribution plan framed in accordance with the Employees Provident Fund and Misc. Provisions Act, 1952 and Employees' Pension Scheme (Paragraph 20 (4) in accordance with which eligible employees participate. Under the Plan both the employee and employer contribute monthly at a monthly at a determined rate (currently upto 12% of employees salary subject to maximum of Rs. 780/-per month)
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b. Defined Benefit Plans	
Gratuity :	The Company operates a gratuity plan in the form of unfunded scheme. Every Employee is entitled to benefit equivalent to fifteen days salary last drawn for each completed year of service in accordance with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years' continuous service.

Leave Salary :	The leave salary encashment provision is unfunded. Leave accruing to an employee during the year is credited to the employees benefit account and accumulated as per rules of the Company.
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NOTE - '24'

INTEREST & FINANCE CHARGES		
Interest on Bank Loan	-	6,267.00
Interest on Unsecured loan	7,01,836.00	2,03,803.00
Interest Paid on Car Loan	42,661.00	-
Interest Paid on Income Tax	3,238.00	-
Other Interest Paid	36,433.00	790.00
Interest on Service Tax	1,494.00	9,811.00
	7,85,662.00	2,20,671.00

RAIGARH TRADING COMPANY LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

	AS AT 31ST MARCH, 2014 (Rs.)	AS AT 31ST MARCH, 2013 (Rs.)
NOTE - '25'		
DEPRECIATION		
Depreciation on Tangible Assets	1,88,887.00	1,78,100.00
Less : Adjusted against Revaluation Reserve to the extent Depreciation on Revaluation	20,538.00	20,538.00
	1,68,349.00	1,57,562.00

NOTE - "26"

OTHER EXPENSES		
Power, Fuel & Electricity	2,16,847.00	1,16,740.00
Repairs & Maintenance	2,03,042.00	3,17,281.00
Rent	2,06,434.00	2,06,433.00
Rates & Taxes	17,02,770.00	11,29,079.00
Car Insurance	7,561.00	11,188.00
Brokerage & Commission	22,80,000.00	-
Legal & Professional Charges	12,49,950.00	4,98,563.00
Travelling & Conveyance Expenses :		
Motor Car & Vehicles Expenses	65,996.00	90,707.00
Telephone Charges	79,645.00	27,168.00
Auditors' Remuneration :		
Audit Fees	35,000.00	13,100.00
Tax Audit Fees	15,000.00	-
Miscellaneous Expenses	10,56,651.94	4,95,331.90
Travelling Expenses	4,13,243.00	98,210.00
Loss on Sale of Shares	-	4,89,210.00
Sundry Balance Written Off	3,213.00	-
Security Transaction Tax	1,13,660.00	-
Irrecoverable Interest written off	3,22,339.00	-
	79,71,351.94	34,93,010.90

NOTE - "27"

EARNING PER SHARE		
Basic and Diluted "Earning Per Equity Share" computed in accordance with AS-20		
Profit /(loss) after Tax as per Accounts	3,47,98,734.89	17,65,411.93
Basic & Diluted weighed No. equity of shares	12,500	12,500
Nominal Value per share (Rupees)	10/- per share	10/- per share
Basic & Diluted Earning per shares (Rupees)	Re. 2,783.90	Re. 141.23

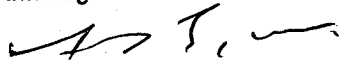
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28 ADDITIONAL INFORMATION TO THE CONSOLIDATED FINANCIAL STATEMENTS :

1. No depreciation has been provided on building at Chandan Nagar and land at Puri.
2. Long term investment includes 70,78,053 equity shares amounting to Rs.30,69,772.31 and 10000 Preference shares valued at nil of Raigarh Jute & Textile Mills Ltd. a subsidiary company of the company.
3. 30000 equity shares of M.P.Carbide & Chemicals Ltd .have been valued at notional value of Re.0.10.
4. Although the market value of certain investments is lower than cost, considering long term nature of the investments, in the opinion of the management such decline is temporary in nature and no provision is made for diminution of value of such investments.
5. Pursuant to compliance of AS – 18 on related party disclosures the relevant information are provided here in below :
 - a. Subsidiary Company : Raigarh Jute & Textile Mills Ltd.
 - b. Enterprises where key managerial personnel has significant control and which have entered into transaction with the Company during the year : Akshya Nidhi Limited
: Shree Hanuman Jute Mills Pvt. Ltd.
: Hemant Kumar & Sons (HUF)
: Sri H. K. Jalan
 - c. Key Managerial Personnel
6. Earnings per share :

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and weighted average number of equity shares which could have been issued on the convention of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the belonging of the period unless they have been at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value(i.e. average market value of the outstanding shares). Dilutive potential equity share shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/ reverse share splits and bonus shares, as appropriate.
7. Additional information pursuant to the provisions of Paragraphs 3 & 4 of Part II of the Schedule VI to the Companies Act, 1956 are not applicable.
8. Unclaimed dividend of Rs.5,485.96 had been deposited in a separate bank account, which is not transferred to investors Education & Protection Fund established by the Central Government as required under Sec.205C of the Companies Act, 1956.
9. Based on available information, presently there are no amounts payable to Parties up to 31.03.2014 mentioned in Micro, Small & Medium enterprises Development Act, 2006.
10. Number of employees who were in receipt of remuneration in aggregate of not less than Rs.60,00,000/- per annum were employed for whole of the year or Rs.5,00,000/- per month who were employed for part of the year – Nil.
11. Previous year figures : Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification disclosure .

For Bajoria & Associates
Chartered Accountants
Firm Registration No. 323930E



(Amit Bajoria)
(Proprietor)
M.No. FCA-59519

For & on behalf of the board


H.K. JALAN
DIRECTOR (DIN : 00228963)


ANUSHREE JALAN
DIRECTOR (DIN : 00228828)

Place: Kolkata
Date: 25.08.2014