

PART I

Statement of Audited StandAlone & Consolidated Financial Results for the Year ended 31.03.2013

		Rs. (in Lacs)						
Sl. No.	Particulars	Standalone Results				Consolidated Results		
		Quarter ended		Year Ended		Year Ended		
		31.03.2013 (Audited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2012 (Audited)	
	Income from operations							
1.	(a) Net Sales/Income from Operations, Dividend, Interest and profit on sale of Investments, etc.	648.93	7,253.52	104.74	19,485.21	4,479.52	17,614.69	2,598.01
	(b) Other Operating Income - Rent Income & Service charges	42.26	42.95	40.97	168.94	161.34	174.75	166.61
2	Expenses							
	a) Employees benefits expenses	25.02	22.86	18.50	81.11	68.71	81.18	68.78
	b) Building Maintenance & Service Charges	11.25	10.01	8.30	59.83	60.02	59.83	61.49
	c) Depreciation and amortisation expense	0.61	0.62	0.57	2.48	1.51	2.92	1.97
	d) Donations	1.60	-	89.75	1.60	89.75	1.60	89.75
	e) Provision for Diminution in value of Current Investments	-	-	(521.93)	-	114.21	-	114.21
	f) Contingent Provisions Against Standard Assets	0.66	24.05	0.07	24.71	2.64	24.90	2.45
	g) Other Expenses	22.55	23.69	13.91	80.82	44.16	82.78	44.40
	Total expenses	61.69	81.23	(390.83)	250.55	381.00	253.21	383.05
3	Profit/(loss) from Operation before Other Income	629.50	7,215.24	536.55	19,403.60	4,259.86	17,536.23	2,381.57
4	Other Income	(236.46)	85.85	107.66	2.99	108.21	3.23	108.21
5	Profit before tax (3-4)	393.04	7,301.09	644.21	19,406.59	4,368.07	17,539.46	2,489.78
6	Tax Expenses - Current Tax	63.00	1,710.00	48.33	3,513.00	92.33	3,514.06	93.25
7	Net profit/ (loss) for the period (5-6)	330.04	5,591.09	595.88	15,893.59	4,275.74	14,025.40	2,396.53
8	Share of profit/(Loss) of associates	-	-	-	-	-	(1,268.48)	813.90
9	Net Profit after taxes and share of profit of associates (8+9)	330.04	5,591.09	595.88	15,893.59	4,275.74	12,756.92	3,210.43
10	Paid up Equity Share Capital (Face value- Rs.10/- per share)	790.87	790.87	790.87	790.87	790.87	790.87	790.87
11	Reserves excluding Revaluation Reserve	-	-	-	42,316.08	28,735.70	96,235.62	86,097.18
12	Earning per share Basic & Diluted (Rs.) (not annualised)	4.17	70.69	7.53	200.96	54.06	161.30	40.59
	PART II							
A	PARTICULARS OF SHAREHOLDING							
1	Aggregate of Public Shareholding							
	- Number of Shares	3357334	3357334	3357034	3357334	3357034	3357334	3357034
		42.45	42.45	42.45	42.45	42.45	42.45	42.45
2	Promoters and Promoter Group shareholding							
	a)Pledged / Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-
	b)Non Encumbered							
	- Number of shares	4551416	4551416	4551716	4551416	4551716	4551416	4551716
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)							
	- Percentage of Shares (as a % of the total share capital of the Company)							
	- Percentage of Holding	57.55	57.55	57.55	57.55	57.55	57.55	57.55

	Particulars	Quarter Ended 31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	-



Statement of Assets and Liabilities

(Rs. in lacs)

Particulars	Standalone		Consolidated	
	As at 31st March		As at 31st March	
	2013 (Audited)	2012 (Audited)	2013 (Audited)	2012 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital	790.88	790.88	790.88	790.88
(b) Reserve & Surplus	79,956.06	66,377.38	133,875.60	123,738.86
Sub-total - Shareholders' fund	80,746.93	67,168.26	134,666.48	124,529.74
4 Non-current liabilities				
(a) Long-term borrowings	-	-	219.30	219.30
(b) Long-term provisions	2.50	1.90	2.50	1.20
Sub-total - Non-current liabilities	2.50	1.90	221.80	220.50
5 Current liabilities				
(b) Trade payables	21.59	16.98	21.79	17.17
(c) Other current liabilities	42.51	37.04	42.69	37.05
(d) Short-term provisions	2,435.02	2,375.02	2,435.06	2,375.54
Sub-total - Current liabilities	2,499.12	2,429.04	2,499.54	2,429.75
TOTAL - EQUITY AND LIABILITIES	83,248.56	69,599.20	137,387.82	127,180.00
B ASSETS				
1 Non-current assets				
(a) Fixed assets	5.69	9.65	262.20	266.63
(c) Non-current investments	49,661.92	61,784.14	104,016.78	119,153.75
(e) Long-term loans and advances	1,017.58	563.82	536.56	516.10
(f) Other non-current assets	-	-	0.30	-
Sub-total - Non-current assets	50,685.19	62,357.61	104,815.84	119,936.48
2 Current assets				
(a) Current investments	22,295.46	6,125.80	22,295.46	6,125.81
(c) Trade receivables	61.24	31.95	61.24	31.95
(d) Cash and cash equivalents	46.48	68.92	53.87	70.68
(e) Short-term loans and advances	10,001.40	1,011.38	10,002.62	1,011.54
(f) Other current assets	158.79	3.54	158.79	3.54098
Sub-total - Current assets	32,563.37	7,241.59	32,571.98	7,243.52
TOTAL ASSETS	83,248.56	69,599.20	137,387.82	127,180.00



Notes :

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 28th May, 2013.
- 2 The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2013 and the unaudited published year to date figures up to 31st December 2012., which were subjected to limited review.
- 3 (a) No provision has been made in respect of deposit of Rs 69.27 lacs with the Debt Recovery Tribunal against claim made by a bank on the basis of guarantee given in earlier years since the matter is pending with the Hon'ble Bombay High Court.
(b) During the year ended 31st March, 2013 the Company has sold certain quoted investments and the difference between the cost of such shares being the book value as on 31st March 2003, in terms of the scheme of arrangement approved by Hon'ble Calcutta High Court in earlier years and net sale proceeds has been credited to the Statement of Profit & Loss. However, Investment Reserve of Rs 3039.16 lacs against the above shares has not been withdrawn and adjusted in the accounts, although the same has been duly considered for the purpose of Minimum Alternative Tax based on a legal opinion.
(c) Concentration of credit/investment norms as provided in paragraph 18 of Non- Banking Financial (Non deposit Accepting or Holding) Companies prudential norms (Reserve Bank) Directions , 2007(as ammended) has exceeded the limits provided therein for which the company has applied to the Reserve Bank of India seeking exemption from complying with the aforesaid norms upto 31st March, 2014 or approval of conversion from Non Banking Financial Company to core Investment Company whichever is earlier.
The auditors have referred the above matters in their audit report for the year ended 31st March, 2013.
- 4 Current Tax for the quarter/year ended 31st March, 2013 represents Minimum Alternative Tax (MAT) provided as per the provisions of the Income Tax Act 1961. However, MAT Credit entitlement of Rs 3347.30 lacs, has not been recognised by the Company in the absence of convincing evidence to claim the above tax credit in future years.
- 5 The company has only one business segment and operation in only one Geographical Segment and thus, no separate segment information has been provided .
- 6 The Board of Director have recommended a dividend of Rs 25/- per share (250% on an an equity share par value Rs 10/- each) for the year ended 31.03.2013. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 7 There were no exceptional / extra ordinary items during the above period.
- 8 The previous period figures have been re-grouped, wherever necessary, to conform to the current period figures.

By Order of the Board

R. A. Makharia
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EXECUTIVE DIRECTOR

Kolkata, 28th May, 2013.

