

**63<sup>RD</sup>  
ANNUAL REPORT  
&  
ACCOUNTS  
2011-12**

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**ASHOKA MARKETING LIMITED**

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# ASHOKA MARKETING LIMITED

## CORPORATE INFORMATION

<b>DIRECTORS</b>	Mr. Som Chandra Jain Mr. Subhash Chander Gupta Mr. Ashok Talwar Mr. Amit Jain Mr. Sridharan Ramkumar Ms. Amita Gola
<b>BANKERS</b>	HDFC Bank Limited State Bank of Patiala
<b>AUDITORS</b>	M/s K.N. Gutgutia & Co. Chartered Accountants 11-K, Gopala Towers, Rajendra Place, New Delhi - 110 008
<b>REGISTERED OFFICE</b>	10, Daryaganj, New Delhi - 110 002

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### DIRECTORS

Mr. Som Chandra Jain  
Mr. Subhash Chander Gupta  
Mr. Ashok Talwar  
Mr. Amit Jain  
Mr. Sridharan Ramkumar  
Ms. Amita Gola

### BANKERS

HDFC Bank Limited  
State Bank of Patiala

### AUDITORS

M/s K.N. Gutgutia & Co.  
Chartered Accountants  
11-K, Gopala Towers,  
Rajendra Place,  
New Delhi - 110 008

### REGISTERED OFFICE

10, Daryaganj,  
New Delhi - 110 002

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Additional Particulars as per Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007	35 - 36

# Ashoka Marketing Limited

Regd. Office : 10, Daryaganj, Ground Floor, New Delhi - 110 002  
Phone : 011-43562981, 43562982

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTY THIRD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ASHOKA MARKETING LIMITED is scheduled to be held on Friday, 28<sup>th</sup> September, 2012 at 10.00 a.m. at its Registered Office at 10, Daryaganj, New Delhi-110 002 to transact the following business: -

### AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2012 and the Statement of Profit and Loss for the year ended on that date, together with the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Ashok Talwar, who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Amit Jain, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors to hold the office from the conclusion of this Meeting until the conclusion of the next 64<sup>th</sup> Annual General Meeting and to fix their remuneration.

M/s K.N. Gutgutia & Co., Chartered Accountants, New Delhi the retiring Statutory Auditors of the Company are eligible and willing to be reappointed.

### AS SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956 (the Act), Mr. Sridharan Ramkumar, who was appointed as an Additional Director of the Company by the Board of Directors at its Meeting held on 26<sup>th</sup> March, 2012 in terms of Section 260 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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

**"RESOLVED THAT** pursuant to the provisions of Section 257 and other applicable provisions, if any, of the Companies Act, 1956 (the Act), Ms. Amita Gola, who was appointed as an Additional Director of the Company by the Board of Directors at its Meeting held on 26<sup>th</sup> March, 2012 in terms of Section 260 of the Act and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 257 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

By order of the Board  
For ASHOKA MARKETING LIMITED

  
Amit Jain  
Director

Place: New Delhi  
Date : 31.08.2012

**NOTES:**

1. The Register of Members of the Company shall remain closed from 27<sup>th</sup> September, 2012 to 28<sup>th</sup> September, 2012 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. In order to be effective, the Proxies must be received by the Company at its Registered Office not less than 48 hours before the commencement of the Meeting.
3. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
4. Members are requested to bring their copy of Annual Report along with them at the Annual General Meeting. No copies of the Report will be distributed at the Meeting.

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

**Item Nos. 5 & 6:**

Your Board of Directors in pursuance to the provisions of Section 260 of the Companies Act, 1956 (the Act), has appointed Mr. Sridharan Ramkumar and Ms. Amita Gola as Additional Directors of the Company effective 26<sup>th</sup> March, 2012.

The tenure of these Directors is upto the date of the ensuing 63<sup>rd</sup> Annual General Meeting of the Company.

The Company has received Notices in writing under Section 257 of the Act from Members of the Company along with the requisite deposit signifying their intention to propose Mr. Sridharan Ramkumar and Ms. Amita Gola as candidates for the office of Directors, liable to retire by rotation.

The Board of Directors recommends the Resolutions for the approval of the Shareholders.

Mr. Sridharan Ramkumar and Ms. Amita Gola are interested or concerned in the proposed Resolutions listed at Serial Nos. 5 & 6 of the Notice, respectively. None of the other Directors are interested or concerned in the said Resolutions.

By order of the Board  
For ASHOKA MARKETING LIMITED

  
Amit Jain  
Director

Place: New Delhi  
Date : 31.08.2012

# Ashoka Marketing Limited

Regd. Office : 10, Daryaganj, Ground Floor, New Delhi - 110 002  
Phone : 011-43562981, 43562982

## DIRECTORS' REPORT

### TO THE MEMBERS

Your Directors have pleasure in presenting their 63<sup>rd</sup> Annual Report together with the Audited Accounts of the Company for the Financial Year ended 31<sup>st</sup> March, 2012.

### 1. FINANCIAL RESULTS

The highlights of the Financial Results of your Company are as under: -

Particulars	(Amount in ₹)	
	Financial Year ended	
	31 <sup>st</sup> March, 2012	31 <sup>st</sup> March, 2011
Profit Before Tax	5,12,53,095	44,97,724
Less: Tax Expense		
Current Tax	1,21,15,653	5,74,961
Deferred Tax	3,69,000	(3,69,000)
Profit after Tax for the year	3,87,68,442	42,91,763
Add: Profit brought forward from earlier years	7,49,42,311	7,15,09,548
Profit available for appropriation	11,37,10,753	7,58,01,311
Less: Amount Transferred to Special Reserve (u/s 45-1C of Reserve Bank of India Act, 1934)	77,54,000	8,59,000
Balance Profit carried to Balance Sheet	10,59,56,753	7,49,42,311

### 2. Sale of Property at Kolkata

During the year under review, Company has sold its partly constructed residential block named, Rajtarang admeasuring about 1270 Sq.yds. situated at No. 6, Hastings Park Road, Kolkata for a sale consideration of ₹ 4 crore.

### 3. DIVIDEND

The Board of Directors do not recommend any Dividend for the Financial Year 2011-12.

### 4. DEPOSITS

The Company has not accepted any public deposits during the Financial Year ended 31<sup>st</sup> March, 2012 and your Board of Directors have also passed the necessary Resolution for non-acceptance of any public deposits.



The Company has also complied with the applicable provisions of "Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007".

## **5. DIRECTORS**

During the year under review, Mr. P.M. Rao and Ms. Sapna Singh have resigned from the Directorship of the Company effective 6<sup>th</sup> March, 2012 and 24<sup>th</sup> March, 2012, respectively. The Board places on record its gratitude for the services rendered by them during their tenure as Members of the Board.

Pursuant to the provisions of Section 256 of the Companies Act, 1956, (the Act) Mr. Ashok Talwar and Mr. Amit Jain, Directors, shall retire by rotation at the ensuing 63<sup>rd</sup> Annual General Meeting (AGM) and, being eligible, offers themselves for reappointment.

In pursuance to the provisions of Section 260 of the Act, Mr. Sridharan Ramkumar and Ms. Amita Gola were appointed as Additional Directors of the Company effective 26<sup>th</sup> March, 2012. The tenure of these Directors is upto the date of this AGM. Notices in writing have been received from Members of the Company along with requisite deposit signifying their intention to propose the name of Mr. Sridharan Ramkumar and Ms. Amita Gola as candidates for the office of Director.

Your Board of Directors recommends the reappointment/appointment of Mr. Ashok Talwar, Mr. Amit Jain, Mr. Sridharan Ramkumar and Ms. Amita Gola as Directors of the Company, liable to retire by rotation.

## **6. AUDITORS**

M/s K. N. Gutgutia & Co., Chartered Accountants, New Delhi, the Statutory Auditors of the Company hold office until the conclusion of the ensuing 63<sup>rd</sup> AGM and, being eligible are recommended for re-appointment as Statutory Auditors of the Company from the conclusion of 63<sup>rd</sup> AGM till the conclusion of next (64<sup>th</sup>) AGM to be held in the year 2013.

The Company has received a Certificate from them to the effect that their appointment if made would be within the limits as specified under Section 224(1B) of the Companies Act, 1956.

## **7. SUBSIDIARY COMPANY**

The Accounts of the wholly owned Subsidiary of the Company, M/s Sanmati Properties Limited for the Financial Year ended 31<sup>st</sup> March, 2012 are annexed herewith. A Statement pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Company is annexed to this Annual Report.

Pursuant to Accounting Standard 21 issued by the Institute of Chartered Accountants of India, the Consolidated Financial Statements presented by the

Company for the Financial Year ended 31<sup>st</sup> March, 2012 include the financial information of its subsidiary, M/s Sanmati Properties Limited.

#### **8. AUDITORS' OBSERVATIONS**

The observations of the Auditors have been explained, wherever necessary, in appropriate manner in the Notes to the Accounts. The said Notes are self explanatory and do not require any further elucidation.

#### **9. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, the Directors confirm that:

- a. in the preparation of Annual Accounts for the financial year ended 31<sup>st</sup> March, 2012, the applicable Accounting Standards have been followed and that no material departures have been made from the same;
- b. such accounting policies have been selected and applied consistently and the judgments and estimates made 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;
- c. 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;
- d. the Annual Accounts have been prepared on a 'going concern' basis.

#### **10. COMPLIANCE CERTIFICATE**

A Certificate of Compliance by a Company Secretary in practice referred to in the proviso to sub section (1) of Section 383A of the Companies Act, 1956 read with Rule 2(b), 2(c) and Rule 3 of the Companies (Compliance Certificate) Rules, 2001 is also annexed to this Report.

#### **11. LISTING**

The Equity Shares of your Company are listed on the Delhi Stock Exchange Association Limited and the Company has paid the Listing Fees for Financial Year 2012-13.

#### **12. PARTICULARS OF EMPLOYEES**

The Company has no employee in respect of whom the Statement under Section 217(2A) of the Companies Act, 1956 is required to be furnished.

**13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.**

As the Company has no manufacturing activity, the Disclosure relating to Technology Absorption is not applicable to it. Also, the Company has no information to be furnished with regard to Conservation of Energy. Further, the Company has not carried on during the year under Report any activity relating to Exports and has not used or earned any foreign exchange.

**14. ACKNOWLEDGEMENT**

Your Board of Directors takes this opportunity to convey their gratitude and sincere thanks for the co-operation & assistance received from the stakeholders, various Government Departments and Banks.

The Board acknowledges your confidence and continued support and looks forward for the same in future as well.

Place: New Delhi  
Date : 31.08.2012

For and on behalf of the Board  
**Ashoka Marketing Limited**

  
Ashok Talwar  
Director

  
Amit Jain  
Director

# Ashoka Marketing Limited

Regd. Office : 10, Daryaganj, Ground Floor, New Delhi - 110 002  
Phone : 011-43562981, 43562982

STATEMENT ATTACHED TO THE BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2012  
PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956

SUBSIDIARY COMPANY		SANMATI PROPERTIES LIMITED	
1	Financial year ending		31.03.2012
2	Date from which became subsidiary		10.08.1972
3 (a)	No. of Shares held by Ashoka Marketing Limited at the end of the Financial Year of the subsidiary	5,00,000 Equity Shares of ₹ 10 each	fully paid up
(b)	Extent of the Holding Companies interest at the end of the Financial year of the subsidiary		100% paid up Capital
4 (a)	The net aggregate amount of the subsidiary's Profit and Loss so far as it concerns the members of the Holding Company and is not dealt with in the Holding Company's Accounts:		
(i)	For the Financial year mentioned		Profit ₹1,94,99,440
(ii)	Upto the previous financial year of the Company since it became the Holding Company's subsidiary.		Accumulated Profits ₹ 11,42,72,513
4 (b)	The net aggregate amount of the subsidiary's Profit and Loss so far as it concerns the members of the Holding Company and is dealt with in the Holding Company's Accounts:		
(i)	For the Financial year mentioned		Nil
(ii)	Upto the previous financial year of the Company since it became the Holding Company's subsidiary.		Nil

For and on Behalf of the Board

  
Ashok Talwar  
Director

  
Amit Jain  
Director

Place: New Delhi  
Dated: 31st August, 2012

**COMPLIANCE CERTIFICATE**

Corporate Identity No : L74899DL1948PLC005771  
Authorised Capital : Rs 5,000,000/-  
Paid up Capital : Rs 1,500,000/-

To,  
The Members  
**Ashoka Marketing Limited,**  
10, Daryaganj  
New Delhi-110002

We have examined the registers, records, books and papers of **Ashoka Marketing Limited** (the Company) New Delhi as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of association of the Company for the financial year ended on 31<sup>st</sup> March, 2012 (financial year). 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 of the Act and rules made thereunder 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 thereunder.
3. The Company being a Public Limited Company, comments are not required
4. The Board of Directors duly met eight times on 25.04.2011, 24.05.2011, 25.07.2011, 30.09.2011, 19.10.2011, 25.11.2011, 06.12.2011 and 23.01.2012 in respect of which meetings proper notices were given and proceedings were properly recorded and signed including the circular resolutions, if any, in the Minutes book maintained for the purpose.
5. The Company has closed its registers of members from Tuesday, 26<sup>th</sup> July, 2011 to Wednesday, 27<sup>th</sup> July, 2011 (both days inclusive) and compliance of Section 154 of the Act has been duly made.
6. The Annual General Meeting for the financial year ended on 31st March, 2011 was held on 27<sup>th</sup> July, 2011 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the 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 and/ or Persons or firms or Companies referred to in Section 295 of the Act during the year under report.
9. The Company has not entered into any Contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act in respect of disclosure made pursuant to Section 299(3) of the Act.
11. As there were no instances falling within the purview of the Section 314 of the Act, the Company has not obtained any approvals of the Board of Directors, Members or Central Government.
12. The Board of Directors has approved the issue of duplicate Share certificates.
13. The Company has/ was:
  - i. delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act.
  - ii. not deposited any amount in a separate Bank account as no dividend was declared during the financial year.
  - iii. not posted any warrants to any member of the Company as no dividend was declared during the financial year.
  - iv. not required to transfer any amounts to Investor Education and Protection Fund as there were no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
  - v. duly complied with the requirements of the Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. Ms. Amita Gola and Mr. Sridharan Ramkumar were appointed as Additional Director on 26.03.2012. Mr. Padmakar Rao and Ms. Sapna Singh resigned from the post of Directorship on 06.03.2012 and 24.03.2012 respectively.
15. The Company has not appointed any Managing Director / Manager / Whole time Director during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other authorities prescribed under the various provisions of the Act during the financial year.
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 thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.



20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any debentures or preference shares hence there was no redemption of preference shares or Debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A/ 58AA during the financial year.
24. The Company has not made any borrowing during the financial year.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of Memorandum with respect to situation of the Company's registered office from one state to another during the financial year.
27. The Company has not altered the provisions of the Memorandum with respect to objects of the Company during the financial year.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the financial year.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the financial year.
30. The Company has not altered its Articles of Association during the financial year.
31. There was/ were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial Year, for the 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 not deducted and deposited Employee's and employer's contribution to the Provident Fund as Section 418 of the Act is not applicable to the Company.

Place: New Delhi  
Date : 14.05.2012

For Nityanand Singh & Co.  
Company Secretaries

Nityanand Singh  
C.P. No. 2388



**Annexure A**

Registers as maintained by the Company

- 1 Minutes Book for general meeting & board meeting u/s 193.
- 2 Register of Members u/s 150 and index of Members u/s 151.
- 3 Register of Particulars of Contracts in which Directors are interested u/s 301.
- 4 Register of Directors, Managing Director, Manager and Secretary u/s 303.
- 5 Register of Directors' shareholding u/s 307.
- 6 Register of Share Transfer U/s 108 of the Companies Act.
- 7 Register of Renewed/ Duplicate Share Certificates.
- 8 Register of Investments U/s 372 A.
- 9 Register of Share Application & Allotment.

**Annexure B**

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

Sl. No.	Form No.	Filed under Section	For	Date of filing	Whether filed within prescribed time yes/no	If delay in filing whether requisite additional fees paid
1.	Form-66	383A	Compliance certificate for 2010-11	25.08.2011	Yes	N/A
2.	Form-23AC/ACA	220	Balance sheet and P&L A/c for 2010-11	22.09.2011	No	Yes
3.	Form-20B	159	Annual Return for 2010-11	24.09.2011	Yes	N/A
4.	Form-32	303(2)	For appointment of Ms. Amita Gola and Mr. Sridharan Ram Kumar and for resignation of Ms. Sapna Singh and Mr. Padmakar Rao	29.03.2012	Yes	N/A





**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**KOLKATA : NEW DELHI**

**11 K GOPALA TOWER, 25, RAJENDRA PLACE,  
NEW DELHI-110008**

**Office : 26713844, 26788644  
Telefax : 26818644**

**Email : kng1938@vsnl.net  
Website : www.cakng.com**

**REPORT PURSUANT TO NON BANKING FINANCIAL COMPANIES  
AUDITOR'S REPORT (RESERVE BANK DIRECTIONS, 2008) AS ISSUED BY  
RESERVE BANK OF INDIA**

**To  
The Board of Directors,  
Ashoka Marketing Limited,  
10, Daryaganj  
New Delhi - 110002**

**Matters to be reported as per paragraph 3 of the Non Banking Financial Companies  
Auditor's report (Reserve Bank) Directions, 2008**

- A) i) The Company is engaged in the business of Non-Banking Financial Institution. The Company is duly registered with the Reserve Bank of India (hereinafter referred as 'the Bank') as a NBFC and has obtained the Certificate of Registration No. B-14.01778 dated 8<sup>th</sup> August, 2000.
- ii) The Company is entitled to hold such Certificate of Registration in terms of its Asset/Income pattern as on March 31, 2012.
- iii) Based on the criteria set forth by the Bank, the Company is not an Asset Finance Company as defined in "Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007" with reference to the business carried on by it during the year ended March 31, 2012.
- B) Since the Company does not hold public deposits and neither has it accepted public deposits during the year, therefore the matters specified in this paragraph are not applicable to the Company.
- C) i) The Board of Directors has passed a resolution for the non acceptance of any public deposits during the Financial Year 2012-13 in its Meeting held on April 25, 2012.
- ii) The Company has not accepted any public deposits during the year ended March 31<sup>st</sup>, 2012.
- iii) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of "Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007".



**K.N. GUTGUTIA & CO.**

**CHARTERED ACCOUNTANTS**

**KOLKATA : NEW DELHI**

**11 K GOPALA TOWER, 25, RAJENDRA PLACE,  
NEW DELHI-110008**

**Office : 25713944, 26788644  
Telefax : 25818644**

**Email : kng1938@vsnl.net  
Website : www.cakng.com**

- iv) Since the Company is not a Systemically Important Non-Deposit taking NBFC as defined in paragraph 2(1)(xix) of the "Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007", the matters specified in this paragraph are not applicable to the Company.
- D) Since the Company has not received any specific intimation from the Reserve Bank of India that it is not required to hold Certificate of Registration from the Reserve Bank of India; the matters specified in this paragraph are not applicable to the Company.

**PLACE : NEW DELHI  
DATE : 31<sup>ST</sup> AUGUST,2012**

**FOR K.N. GUTGUTIA & COMPANY  
CHARTERED ACCOUNTANTS  
FRN 304153E**



**(B.R. GOYAL)  
PARTNER  
M.NO. 12172**



**AUDITORS' REPORT TO THE MEMBERS OF**  
**ASHOKA MARKETING LIMITED**

1. We have audited the attached Balance Sheet of **ASHOKA MARKETING LIMITED** as at 31<sup>st</sup> March, 2012 and also the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with generally accepted auditing standards in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 (the Order) issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956, (the Act), we enclose in the Annexure, a statement on the matters specified in paragraphs 4 & 5 of the said Order, to the extent applicable to the Company.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that :-
  - a. we have obtained all the information and explanation, 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 of the Company;
  - c. the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement dealt with by the report are in agreement with books of accounts of the Company;
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report, comply with the Accounting Standards referred to in section 211 (3C) of the Companies Act, 1956;
  - e. on the basis of written representations received from the directors as on 31<sup>st</sup> March 2012 and taken on record by the Board of Directors, we report that none of the Directors of the Company are disqualified as on 31<sup>st</sup> March, 2012 from being appointed as a Director in terms of clause (g) of Sub Section (1) of Section 274 of the Companies Act, 1956;



- f. in our opinion and to the best of our information and according to the explanations given to us, the financial statement read with the notes thereon and Significant Accounting Policies, thereon give the information required by the Companies Act, 1956 (as amended) in the manner so required and give 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 31<sup>st</sup> March, 2012;
- 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 Cash Flow Statement, of the Cash Flows for the year ended on that date.

PLACE : NEW DELHI  
DATE : 31<sup>ST</sup> AUGUST, 2012

FOR K.N. GUTGUTIA & COMPANY  
CHARTERED ACCOUNTANTS  
FRN 304153E



  
(B.R. GOYAL)  
PARTNER  
M NO. 12172

**ANNEXURE TO THE AUDITORS' REPORT OF  
ASHOKA MARKETING LIMITED**  
(Referred to in paragraph 3 of our report of even date)

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 once in a year. No material discrepancies were noticed on such verification.  
(c) There was no substantial disposal of fixed assets during the year.
2. The Company has no inventory.
3. The Company has neither granted nor taken any Loans, secured or unsecured to/from companies, firms and other parties covered in the Register maintained under Section 301 of the Companies Act, 1956 and accordingly Clause 3 of Para 4 of the Order is not applicable to it.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase and sale of goods. There was no purchase of fixed assets. During the course of our audit, no major weakness has been noticed in the aforesaid internal control system.
5. The Company has made necessary entries in the Register maintained under Section 301 of the Act in respect of disclosures made pursuant of Section 299(3) of the Act.
6. According to the information and explanations given to us, the Company has not accepted any deposits from the public. The Company has complied with the prudential norms as per the directions of Reserve Bank of India.
7. In our opinion, the Company has an internal audit system, which is carried out by the independent outside agency and is commensurate with the size and nature of its business.



8. Requirement of maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 are not applicable to the Company.
9. (a) According to the records of the Company, the Company is regular in depositing with the appropriate authorities statutory dues including Provident Fund, Income-Tax, Sales-Tax, Wealth-Tax, Service Tax, Cess and other undisputed statutory dues wherever applicable to it. No amounts payable in respect of the undisputed statutory dues as mentioned above were outstanding as at 31<sup>st</sup> March, 2012 for a period of more than six months from the date they became payable.  
  
(b) According to the records of the Company and information made available to us and explanations given to us, there are no dues of Sales Tax, Income Tax, Wealth Tax, Service Tax and Cess which have not been deposited on account of any dispute.
10. The Company has no accumulated losses at the end of the Financial Year ended 31<sup>st</sup> March, 2012. The Company has not incurred any cash losses in the financial year covered by our audit and in the immediately preceding financial year.
11. The Company has not taken any loans/deposits from Banks or Financial Institution /or Debenture Holders and hence clause no. (xi) of the Order is not applicable.
12. Based on our examination of documents and records, we are of the opinion that the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
14. Based on our examination of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transactions and contracts related to purchase and sale of investments and timely entries have been made in those records. We also report that the Company has held the shares, securities, debentures and other securities in its own name.
15. The Company has not given any guarantee for loans taken by others from bank or financial institutions.

A handwritten signature in black ink is visible, followed by a faint circular stamp or seal.

16. The Company has not taken any term loans during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds have been raised by the Company during the year under audit and no short-term funds have been used for long term investment.
18. The Company has not allotted any shares during the year and hence clause no. (xviii) of the Order is not applicable.
19. During the year covered by our audit report, the Company has not issued any debentures.
20. The Company has not raised any money by way of public issues during the year under audit.
21. During the course of our examination of books of accounts and records of the Company and based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year and also no case of fraud has been informed to us by the management.

PLACE : NEW DELHI  
DATE : 31<sup>ST</sup> AUGUST, 2012

FOR K.N. GUTGUTIA & COMPANY  
CHARTERED ACCOUNTANTS  
FRN 304153E



  
(B.R. GOYAL)  
PARTNER  
M NO. 12172

**ASHOKA MARKETING LIMITED**  
BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2012	As at 31st March, 2011
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	15,00,000	15,00,000
Reserves and Surplus	3	13,79,75,729	9,92,07,287
<b>Non- Current Liabilities</b>			
Long Term Provisions	4	6,70,500	6,70,500
<b>Current Liabilities</b>			
Other Current Liabilities	5	14,06,128	1,55,98,467
<b>Total</b>		<b>14,15,52,357</b>	<b>11,69,76,254</b>
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
Fixed Assets	6	1,13,923	1,13,923
Non-Current Investments	7	10,08,98,182	7,63,45,574
Deferred Tax Asset (Net)	8	-	3,69,000
Other Non-Current Assets	9	1,54,109	5,50,032
<b>Current Assets</b>			
Current Investments	10	3,63,25,000	2,89,93,870
Inventories	11	-	67,34,933
Cash and Cash Equivalents	12	75,800	86,479
Short-Term Loans and Advances	13	32,24,675	29,46,555
Other Current Assets	14	7,60,668	8,35,888
<b>Total</b>		<b>14,15,52,357</b>	<b>11,69,76,254</b>
<b>Notes to the Financial Statements</b>	<b>1 - 27</b>		

As per our report of even date attached

For K.N. Gutgutia & Co.  
Chartered Accountants  
Firm Registration No. 304153E

For and on behalf of the Board of Directors

  
B.R. Goyal  
Partner  
Membership.No. 12172

  
Ashok Talwar  
Director

  
Amit Jain  
Director

Place: New Delhi  
Date : 31st August, 2012



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# ASHOKA MARKETING LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

(Amount in ₹)


Particulars	Note No.	31st March, 2012	31st March, 2011
<b>Revenue</b>			
<u>Other Income</u>			
<u>From Long Term Investments</u>			
Tax-Free Interest		14,81,464	13,40,000
Other Interest		1,37,384	5,76,250
Dividend		1,80,000	1,80,000
Gain on Sale of Investments		38,04,053	34,73,790
<u>Others</u>			
Non Operating Income		86,121	70,234
Sundry Balances Written Back	15	1,36,62,157	10,000
<b>Total</b>		<b>1,93,51,179</b>	<b>56,50,274</b>
<b>Expenses</b>			
Finance Costs (Interest on TDS)		273	-
Other Expenses	16	13,62,878	11,52,550
<b>Total</b>		<b>13,63,151</b>	<b>11,52,550</b>
<b>Profit Before Exceptional Items and Tax</b>		<b>1,79,88,028</b>	<b>44,97,724</b>
Exceptional Items (gain)	17	3,32,65,067	-
<b>Profit Before Tax</b>		<b>5,12,53,095</b>	<b>44,97,724</b>
<b>Tax Expense:</b>			
Current Tax (refer Note 23)		1,21,15,653	5,74,961
Deferred Tax		3,69,000	-3,69,000
<b>Profit after Tax for the Year</b>		<b>3,87,68,442</b>	<b>42,91,763</b>
<b>Earnings per Equity Share (Face Value of ₹100 each):</b>	18		
Basic		2,584.56	286.12
Diluted		2,584.56	286.12
<b>Notes to the Financial Statements</b>	1 - 27		

As per our report of even date attached  
**For K.N. Gutgutia & Co.**  
 Chartered Accountants  
 Firm Registration No. 304153E

  
**B.R. Goyal**  
 Partner  
 Membership No. 12172

Place: New Delhi  
 Date : 31st August, 2012

For and on behalf of the Board of Directors

  
**Ashok Talwar**  
 Director

  
**Amit Jain**  
 Director

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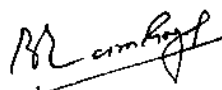
# ASHOKA MARKETING LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

(Amount in ₹)

	31st March, 2012	31st March, 2011
<b>A. Cash flow from Operating Activities:</b>		
Profit before Tax (including Exceptional gain)	5,12,53,085	44,97,724
Adjustments for :		
Dividend Income on Non Current Investment	-1,80,000	-1,80,000
Interest on Non Current Investments	-16,18,848	-19,16,250
Gain on sale of Non Current Investments	-15,38,207	-26,53,715
Gain on sale of Current Investments	-22,65,846	-8,20,075
<b>Operating Profit/(-) Loss before working capital changes</b>	<b>4,56,50,194</b>	<b>-10,72,316</b>
Adjustments for changes in working capital:		
(-)Increase/Decrease in Other Non Current Assets	3,95,923	7,344
(-)Increase/Decrease in Inventories (refer Note 17)	67,34,933	-
(-)Increase/Decrease in Other Current Assets	75,220	-2,77,799
Increase/(-)Decrease in Other Current Liabilities	-1,41,92,339	6,67,123
<b>Cash used in Operations</b>	<b>3,86,63,831</b>	<b>-6,75,648</b>
Taxes Paid (net of Refunds)	-1,23,93,773	-6,99,637
<b>Net cash used in Operating Activities</b> <span style="float: right;">A</span>	<b>2,62,70,158</b>	<b>-13,75,285</b>
<b>B. Cash flow from Investing Activities:</b>		
Dividend Income on Non Current Investment	1,80,000	1,80,000
Interest on Non Current Investments	16,18,848	19,16,250
Purchase of Non Current Investments	-3,67,14,400	-2,52,37,596
Purchase of Current Investments	-3,63,25,000	-1,78,54,022
Proceeds from Sale of Non Current Investments	1,66,84,153	3,00,91,976
Proceeds from Sale of Current Investments	2,82,75,562	1,22,29,975
<b>Net cash generated from Investing Activities</b> <span style="float: right;">B</span>	<b>-2,62,80,837</b>	<b>13,26,583</b>
<b>C. Net cash generated from Financing Activities</b> <span style="float: right;">C</span>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>-10,678</b>	<b>-48,702</b>
Cash and Cash Equivalents at the Beginning of the Year	86,479	1,35,181
Cash and Cash Equivalents at the End of the Year	75,800	86,479
<b>Closing Cash and Cash Equivalents Comprise :</b>		
Cash on hand	1,355	3,087
Balances with Scheduled Banks	74,445	83,392
<b>Total</b>	<b>75,800</b>	<b>86,479</b>

As per our report of even date attached  
**For K.N. Gutgutia & Co.**  
 Chartered Accountants  
 Firm Registration No. 304153E



**B.R. Goyal**  
 Partner  
 Membership.No. 12172

Place: New Delhi  
 Date : 31st August, 2012



For and on behalf of the Board of Directors



**Ashok Talwar**  
 Director



**Amit Jain**  
 Director

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# **ASHOKA MARKETING LIMITED**

## **Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2012**

### **Note 1. Significant Accounting Policies**

#### **a. Basis of preparation**

The financial statements have been prepared on the historical cost convention on accrual basis. The Generally Accepted Accounting Principles and the Indian Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 and as referred to under section 211(3C) of the Companies Act, 1956 have been adopted by the Company and disclosures made are in accordance with the requirements of Schedule VI (Revised) of the Companies Act, 1956. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the revised Schedule VI to the Companies Act, 1956. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

#### **b. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statement and accompanying notes. Although these estimates are based on management's best knowledge of the current events and actions, the Company may undertake in the future, actual results could differ significantly from these estimates.

#### **c. Revenue Recognition**

Revenue is recognized on accrual basis in accordance with Accounting Standard -9. Accordingly, wherever there are uncertainties in the ascertainment/realization of income the same is not accounted for.

The Dividend income from Companies and Mutual Fund Units is recognized as and when the Company becomes legally entitled to receive it i.e. after the declaration of dividend by the Investee Company/ Mutual Fund. Interest income is recognized on accrual basis taking into account the amount invested and the rate of interest applicable. Interest on tax refund is accounted for on receipt basis.

Gain from sale of Land is recognized upon execution of Conveyance Deed.

#### **d. Investments**

Long Term Investments (Non Current Investments) are valued at cost of acquisition. Provision for diminution in value of Long Term Investments is made only if, in the opinion of the management, such decline is other than temporary and is provided for each investment individually. Current Investments are valued at cost or fair value, whichever is lower.

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**e. Fixed Assets and Depreciation**

Fixed assets are stated at cost less accumulated depreciation. Cost includes all incidental expenses incurred to bring assets to their present location and condition.

Depreciation is provided for on written down value method at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956.

**f. Employee Retirement Benefits**

No liability for any Retirement benefits including Gratuity and Leave Encashment of employees is provided for, as there is no employee in the Company.

**g. Earnings Per Share**

Basic Earnings Per Share is calculated by dividing the net profit available for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has not issued any equity shares during the year and accordingly the Basic Earnings Per Share and Diluted Earnings Per Share are same.

**h. Tax Expense & Provision for Taxation**

Provision for income tax is made on the basis of taxable income for the year at current rates in accordance with the provisions of Income Tax Act, 1961. Provision for taxation of earlier year(s) is squared off with the related advance taxes paid, after assessment for the relevant assessment year(s) is completed.

Deferred Tax is recognized on timing differences, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent Periods. Deferred tax asset is recognized if there is virtual certainty and subject to consideration of prudence, as to its realisation.

**i. Impairment of Assets**

All assets other than inventories are reviewed for impairment; wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount.

**j. Provisions and Contingencies**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation can not be made.

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# ASHOKA MARKETING LIMITED

Notes to Financial Statements for the year ended 31st March, 2012

**Note-2: Share Capital**

(Amount In ₹)

Particulars	As at 31st March, 2012	As at 31st March, 2011
<b>AUTHORISED :</b>		
50,000 (Previous Year 50,000) Equity Shares of ₹100/- each	50,00,000	50,00,000
<b>ISSUED:</b>		
15,000 (Previous Year 15,000) Equity Shares of ₹100/- each	15,00,000	15,00,000
<b>Subscribed &amp; Paid-up :</b>		
15,000 (Previous Year 15,000) Equity Shares of ₹100/- each fully paid-up in cash	15,00,000	15,00,000
<b>Total</b>	<b>15,00,000</b>	<b>15,00,000</b>

a) There is no change in the Share Capital during the period of five years immediately preceding the date as at which the Balance Sheet is prepared.

b) The Company has only one class of Equity Shares having a par value of ₹ 100 per share. Each holder of Equity Shares is entitled to one vote per share.

No dividend has been proposed / declared during the year ended 31st March, 2012 (31st March, 2011 : Nil). As and when the Company proposes the payment of dividend, the same will be paid in Indian rupees.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

**c) Detail of Shareholders holding more than 5% Shares**

Particulars	As at 31st March, 2012	As at 31st March, 2011
	Number of Shares	Number of Shares
Mahavir Finance Limited	2,835	2,835
Mr. Vineet Kumar Jain	3,000	3,000
Bharat Nidhi Limited	2,000	2,000
Matrix Merchandise Limited	4,060	4,060
Arth Udyog Limited	1,915	1,915
Mr. Mukul Sahu Jain	1,000	1,000



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# ASHOKA MARKETING LIMITED

Notes to Financial Statements for the year ended 31st March, 2012

## Note-3 : Reserves and Surplus

(Amount in ₹)

Particulars	As at 31st March, 2012	As at 31st March, 2011
<b>Special Reserve</b> (U/s 45-IC of the Reserve Bank of India Act, 1934)		
Opening Balance	1,91,36,000	1,82,77,000
Transferred from Surplus	77,54,000	8,59,000
Closing Balance	<b>2,68,90,000</b>	<b>1,91,36,000</b>
<b>General Reserve</b>	<b>51,28,976</b>	<b>51,28,976</b>
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as per Last Financial Statement	7,49,42,311	7,15,09,548
Add: Profit for the year	3,87,68,442	42,91,763
Less: Appropriations:		
Transferred to Special Reserve	77,54,000	8,59,000
Net Surplus in the Statement of Profit and Loss	<b>10,59,56,753</b>	<b>7,49,42,311</b>
<b>Total</b>	<b>13,79,75,729</b>	<b>9,92,07,287</b>

## Note-4 : Long Term Provisions

Particulars	As at 31st March, 2012	As at 31st March, 2011
Provision for diminution in value of Investment (refer note - 7) (In compliance with the disclosure requirements of the RBI Guidelines)	6,70,500	6,70,500
<b>Total</b>	<b>6,70,500</b>	<b>6,70,500</b>

## Note-5 : Other Current Liabilities

Particulars	As at 31st March, 2012	As at 31st March, 2011
Audit Fees Payable	16,854	11,030
Unclaimed Rent (refer Note 24)	1,18,545	-
<u>Others</u>		
Creditors for Other Liabilities	11,25,145	11,25,145
Expenses Payable	1,45,584	7,37,196
Security Deposits from Apartment Owners	-	79,719
Unclaimed Balances (refer Note:15)	-	1,36,45,377
<b>Total</b>	<b>14,06,128</b>	<b>1,55,98,467</b>



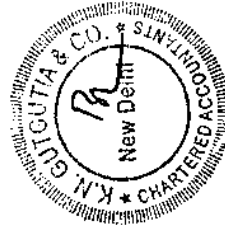
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## ASHOKA MARKETING LIMITED

Notes to Financial Statements for the year ended 31st March, 2012

**Note 6 - FIXED ASSETS**

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Cost as at 1.04.2011	Additions during the year	Deletions/ Adjustments during the Year	Cost as at 31.03.2012	Upto 1.04.2011	For the Year	Upto 31.03.2012	As at March 31, 2012	As at March 31, 2011
						On Disposals/ Adjustments			
<u>Tangible Assets</u>									
Land (Including the Development Expenditure)	1,13,745	-		1,13,745	-	-	-	1,13,745	1,13,745
Land and Building	950	-	-	950	772	-	772	178	178
<b>Total</b>	<b>1,14,695</b>	<b>-</b>		<b>1,14,695</b>	<b>772</b>	<b>-</b>	<b>772</b>	<b>1,13,923</b>	<b>1,13,923</b>
<b>As at 31.03.2011</b>	<b>1,14,695</b>	<b>-</b>		<b>1,14,695</b>	<b>772</b>	<b>-</b>	<b>772</b>	<b>1,13,923</b>	<b>1,13,923</b>



# ASHOKA MARKETING LIMITED

Notes to Financial Statements for the year ended 31st March, 2012

**Note - 7 : Non Current Investments**

(Amount in ₹)

Particulars	Face Value	Nos	As at 31st March, 2012	Nos	As at 31st March, 2011
<b>(Long Term - Other than Trade - At Cost)</b>					
<b>QUOTED</b>					
<b>Fully Paid Equity Shares</b>					
Arth Udyog Limited	10	46,000	1,63,300	46,000	1,63,300
Bharat Nidhi Limited	10	3,00,000	24,48,000	3,00,000	24,48,000
<b>Sub Total</b>			<b>26,11,300</b>		<b>26,11,300</b>
<b>Bonds</b>					
6.70%, 10 Years Tax Free Bonds of Indian Railway Finance Corporation Limited	1,00,000	200	2,00,00,000	200	2,00,00,000
8.09%, 10 Years Tax Free Bonds of Power Finance Corporation Limited	1,00,000	50	50,00,000	-	-
<b>Sub Total</b>			<b>2,50,00,000</b>		<b>2,00,00,000</b>
<b>Quoted Investments (A)</b>			<b>2,76,11,300</b>		<b>2,26,11,300</b>
<b>UNQUOTED</b>					
<b>Fully Paid Equity Shares</b>					
Sanmati Properties Ltd. (Wholly Owned Subsidiary Co.)	10	5,00,000	12,50,000	5,00,000	12,50,000
Atyuttam Properties Limited	10	12,500	1,25,000	12,500	1,25,000
Excel Publishing House Ltd.	10	17,000	1,70,000	17,000	1,70,000
Mahavir Finance Ltd.	100	500	5,000	500	5,000
Matrix Merchandise Ltd.	10	2,00,000	2,00,000	2,00,000	2,00,000
Marigold Securities Ltd.*	10	44,700	6,70,500	44,700	6,70,500
Mirchi Properties Limited	10	24,965	2,49,650	24,965	2,49,650
Sahujain Services Ltd.	10	2,000	20,000	2,000	20,000
Shantiniketan Estates Ltd.	100	100	10,000	100	10,000
Times Publishing House Ltd.	10	24,000	2,40,000	24,000	2,40,000
<b>Sub Total</b>			<b>29,40,150</b>		<b>29,40,150</b>
<b>Mutual Funds</b>					
Birla Sun Life Savings Fund IP Growth (face value changed from ₹10/- to ₹100/- w.e.f. 07.10.2011)	100	69,501	1,25,00,000	6,95,007	1,25,00,000
ICICI Prudential Flexible Income Premium Plan - G	100	58,386	1,08,00,000	-	-
HDFC Floating Rate Short Term Retail Growth	10	10,51,612	1,46,33,870	10,51,612	1,46,33,870
HDFC Floating Rate Short Term WP - Growth	10	5,33,330	90,00,000	-	-
HDFC Cash Management Treasury Advantage-Retail G	10	2,39,919	51,00,000	2,39,919	51,00,000
Morgan Stanley Growth Fund	10	50,000	4,57,000	50,000	4,57,000
Reliance Money manager Fund - Retail - Growth	1,000	676	9,00,000	-	-
Templeton Floating Rate Income Fund Retail Growth	10	1,42,828	24,10,925	7,62,031	1,28,62,945
Templeton India Income Opportunities Fund - Growth	10	3,35,688	34,00,000	3,35,688	34,00,000
UTI Floating Rate Fund - Short Term Plan - IP Growth	1,000	129	1,30,537	1,815	18,40,309
UTI Treasury Advantage Fund - IP - Growth	1,000	7,748	1,10,14,400	-	-
<b>Sub Total</b>			<b>7,03,46,732</b>		<b>5,07,94,124</b>
<b>Unquoted Investments (B)</b>			<b>7,32,86,882</b>		<b>5,37,34,274</b>
<b>Total Non Current Investments (A+B)</b>			<b>10,08,98,182</b>		<b>7,63,45,574</b>
<b>Aggregate of Quoted Investments:</b>					
Book Value			2,76,11,300		2,26,11,300
Market Value			2,84,80,800		2,34,80,800
<b>Aggregate Book Value of Unquoted Investments:</b>					
			7,32,86,882		5,37,34,274

\* (Before provision for diminution of Rs. 6,70,500/-, refer Note 4)



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# ASHOKA MARKETING LIMITED

Notes to Financial Statements for the year ended 31st March, 2012

**Note - 8 : Deferred Tax Asset (net)**

(Amount in ₹)

Particulars	As at 31st March, 2012		As at 31st March, 2011	
	Deferred Tax Asset	Deferred Tax Liability	Deferred Tax Asset	Deferred Tax Liability
Unadjusted Long Term Capital Losses	-	-	3,69,000	-
<b>Total</b>	-	-	3,69,000	-

**Note - 9 : Other Non- Current Assets**

Particulars	As at 31st March, 2012	As at 31st March, 2011
Trade Receivables	17,251	3,36,973
Others	1,36,859	2,13,059
<b>Total</b>	1,54,109	5,50,032

**Note - 10 : Current Investments**

Particulars	Face Value	Nos	As at 31st March, 2012	Nos	As at 31st March, 2011
<u>Current maturities of Long Term Investments -</u>					
<u>Valued at Cost</u>					
<b>QUOTED</b>					
<b>Mutual Fund Units</b>					
HDFC FMP 13 Months March 2010 - Growth	10	-	-	5,88,985	58,89,850
ICICI Pru FMP Series 56 - 1 Year Plan A Cumulative	10	-	-	7,85,402	78,54,020
ICICI Pru FMP Series 59 - 1 Year Plan E Growth	10	1,30,000	13,00,000	-	-
ICICI Pru FMP Series 63 - 1 Year Plan B Cumulative	10	8,67,500	86,75,000	-	-
UTI Fixed Maturity Plan YS 12/10 - IP Growth	10	-	-	10,00,000	1,00,00,000
Birla Sun Life FTP Series CY-370 days	10	6,35,000	63,50,000	-	-
Reliance Fixed Horizon Fund - XIX-Series 4- Growth	10	20,00,000	2,00,00,000	-	-
<b>Quoted Investments (A)</b>			<b>3,63,25,000</b>		<b>2,37,43,870</b>
<b>UNQUOTED</b>					
<b>Bonds</b>					
Rural Electrification Corporation Limited (5.50%)	10,000	-	-	25	2,50,000
Rural Electrification Corporation Limited (5.75%)	10,000	-	-	500	50,00,000
<b>Unquoted Investments (B)</b>			<b>-</b>		<b>52,50,000</b>
<b>Total Current Investments (A+B)</b>			<b>3,63,25,000</b>		<b>2,89,93,870</b>
<b>Aggregate of Quoted Investments:</b>					
<b>Book Value</b>			3,63,25,000		2,37,43,870
<b>Market Value</b>			3,87,32,056		2,45,08,171
(NAV of quoted Mutual Funds (FMPs) considered as Market Value in the absence of Market Rate)					
<b>Aggregate of Unquoted Investments:</b>					
<b>Book Value</b>					52,50,000

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## ASHOKA MARKETING LIMITED

Notes to Financial Statements for the year ended 31st March, 2012

**Note - 11 : Inventories**

(Amount in ₹)

Particulars	As at 31st March, 2012	As at 31st March, 2011
Multistoried Building under Construction (at Cost) (refer Note 17)	-	67,34,933
<b>Total</b>	-	67,34,933

**Note - 12 : Cash and Cash Equivalents**

Particulars	As at 31st March, 2012	As at 31st March, 2011
Balance with Banks In Current Accounts	74,445	83,392
Cash on Hand	1,355	3,087
<b>Total</b>	75,800	86,479

**Note - 13 : Short Term Loans and Advances**

Particulars	As at 31st March, 2012	As at 31st March, 2011
(Unsecured, considered good)		
Income Tax Paid (Net of Provisions) {Total taxes paid - ₹ 1,77,58,850 (P.Y. ₹ 53,65,077) Total provision - ₹ 1,45,34,175 (P.Y. ₹ 24,18,522)}	32,24,675	29,46,555
<b>Total</b>	32,24,675	29,46,555

**Note - 14 : Other Current Assets**

Particulars	As at 31st March, 2012	As at 31st March, 2011
Interest Receivable on Investments	7,60,068	8,35,288
Rent Receivable	600	600
<b>Total</b>	7,60,668	8,35,888



# **ASHOKA MARKETING LIMITED**

Notes to Financial Statements for the year ended 31st March, 2012

## **Note - 15 : Sundry Balances Written Back**

It includes an amount of ₹ 1,36,45,377 representing the unclaimed balances towards Sundry Creditors for Other Liabilities, Trade Deposits etc. is written back during the year ended 31st March, 2012 and is shown under 'Other Income'.

## **Note - 16 : Other Expenses**

(Amount in ₹)

Particulars	31st March, 2012	31st March, 2011
<b>Payment to Auditors (including Service Tax)</b>		
As Audit Fee	16,854	11,030
For Other Services	12,717	37,195
Advertisement & Publicity	42,483	29,486
Director's Sitting Fees	45,000	36,000
Legal & Professional Charges*	7,84,245	1,46,763
Listing Fees	5,515	5,515
Municipal Taxes	2,867	7,13,542
Rent Paid	49,053	49,053
Security Guard Charges	14,400	62,800
Conveyance	19,380	11,108
Miscellaneous Expenses	37,380	42,714
Balances Written off	3,32,984	7,344
<b>Total</b>	<b>13,62,878</b>	<b>11,52,550</b>

\* Current Year figure includes an amount of ₹ 2,70,660 towards Prior Period Expenses.



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# ASHOKA MARKETING LIMITED

## Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2012

**Note 17.** Inventories consisted of a Multistoried Building under Construction at Kolkata where the construction work was suspended on account of various litigation of title suit against the Company. During the year ended 31<sup>st</sup> March, 2012, the Company has sold this partly constructed Residential Block named "Rajtarang" situated at 6, Hastings Road, Kolkata on "As Is Where Is" basis and realized a Profit of Rs.3,32,65,067 (after setting off the opening balance of work in progress) on the said sale transaction, same has been shown as an **Exceptional Item** in the Statement of Profit and Loss.

**Note 18. Earnings Per Share**

	(Amount in ₹)	
	31 <sup>st</sup> March, 2012	31 <sup>st</sup> March, 2011
Net Profit attributable to Equity Shareholders	3,87,68,442	42,91,763
Weighted Average number of Equity Shares outstanding	15,000	15,000
Nominal Value per Equity Share (in ₹)	100	100
Earnings per Share (Basic and Diluted) (in ₹)	2,584.56	286.12

**Note 19.** Contingent Liabilities and Commitments (to the extent not provided for) as on 31<sup>st</sup> March, 2012: Nil (Previous Year: Nil).

**Note 20.** Foreign Exchange earnings and outgo during the period are as follows:-

<u>Particulars</u>	<u>Amount (Rs.)</u>
Earning	Nil (Previous Year – Nil)
Outgo	Nil (Previous Year – Nil)

**Note 21.** There are no separate reportable segments as per Accounting Standard 17 "Segment Reporting" as the entire operations of the Company relate to one segment, viz. Investment.

**Note 22. Related Party Disclosures**

In accordance with the requirements of Accounting Standard (AS-18) "Related Party Disclosures", the names of the related parties, where control/ ability to exercise significant influence exists, along with the aggregate transactions and year end balances with them as identified and certified by the management are given below:

a) List of Related Parties & Relationship:

Name of the Related Party	Relationship
M/s. Sanmati Properties Limited	Wholly Owned Subsidiary Company
M/s. Atyuttam Properties Limited	Substantial Interest in the Investee Company
M/s. Mirchi Properties Limited	Substantial Interest in the Investee Company



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b) Details of Related Party Transactions during the year ended March 31, 2012 in the ordinary course of the Business:

(Amount in ₹)

Name of the Party	Nature of Transaction	Amount for the year ended		Amount Outstanding as on	
		31 <sup>st</sup> March 2012	31 <sup>st</sup> March 2011	31 <sup>st</sup> March 2012	31 <sup>st</sup> March 2011
M/s Sanmati Properties Limited	Equity Shares (Closing Balance)	-	-	12,50,000	12,50,000
M/s. Atyuttam Properties Limited	Subscription Money paid for purchase of Equity Shares	-	1,25,000	1,25,000	1,25,000
	Loans and Advances given	-	43,236	-	-
M/s. Mirchi Properties Limited	Subscription Money paid for purchase of Equity Shares	-	2,49,650	2,49,650	2,49,650
	Loans and Advances given	-	43,236	-	-

**Note 23.** The Tax Expense (Current Tax) for the year ended 31<sup>st</sup> March, 2012 is tax as per normal rates after net off MAT Credit Entitlement (₹ 27,52,648/-) of earlier years not recognized in the Accounts.

**Note 24.** The Company is a tenant in respect of office space on the third floor at the premises no. 18A Brabourne Road, Kolkata, and on the ground floor at the premises no. 18B Brabourne Road, Kolkata. The landlord, Punjab National Bank, has initiated proceedings under the Public Premises (Eviction of Unauthorised Occupants) Act, 1971 before the Estate Officer for recovery of the said premises on the ground of bonafide requirement. The Company has challenged such proceedings in a Writ Petition before the Hon'ble Calcutta High Court which is pending and the Hon'ble Calcutta High Court, by an interim order, has directed the proceedings to continue before the Estate Officer but has restrained the Estate Officer from communicating any final order or from taking any coercive step without leave of the Court. The proceeding before the Estate Officer is still pending.

**Note 25.** As identified, there were no outstanding dues during the accounting year towards the enterprises as defined in the Micro, Small & Medium Enterprises Development Act, 2006.

**Note 26.** Previous year figures have been recast to correspond to current year figures, including for the purpose of disclosure requirements of the revised Schedule VI to the Companies Act, 1956.

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Note 27. Figures have been rounded off to the nearest rupee.

As per our Report of even date attached For and on behalf of the Board of Directors


For K. N. Gutgutia & Co.  
Chartered Accountants  
Firm Registration No. 304153E



B. R. Goyal  
Partner  
Membership No. 12172

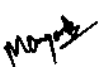


Ashok Talwar  
Director



Amit Jain  
Director

Place: New Delhi  
Dated: 31<sup>st</sup> August, 2012





2. <u>Unquoted</u> :			
(i) Shares : (a) Equity		29,40,150	
(b) Preference		Nil	
(ii) Debentures and Bonds		Nil	
(iii) Units of mutual funds		7,03,46,732	
(iv) Government Securities		Nil	
(v) Others (Please specify)		Nil	
(5) <b>Borrower group-wise classification of assets financed as in (2) and (3) above:</b>			
Category	Amount net of provisions		
	Secured	Unsecured	Total
<b>1. Related Parties</b>	Nil	Nil	Nil
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
<b>2. Other than related parties</b>	Nil	Nil	Nil
<b>Total</b>	Nil	Nil	Nil
(6) <b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>			
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	
<b>1. Related Parties</b>			
(a) Subsidiaries	9,69,65,213	12,50,000	
(b) Companies in the same group	Nil	Nil	
(c) Other related parties	3,34,245	3,74,650	
<b>2. Other than related parties</b>	18,23,04,948	13,49,28,032	
<b>Total</b>	27,96,04,406	13,65,52,682	
(7) <b>Other Information</b>			
(i)	Particulars	Amount	
	Gross Non- performing Assets		
(a)	Related parties	Nil	
(b)	Other than related parties	Nil	
(ii)	Net Non Performing Assets		
(a)	Related parties	Nil	
(b)	Other than related parties	Nil	
(iii)	Assets acquired in satisfaction of debt.	Nil	

As per our Report of even date attached

For and on behalf of the Board of Directors

**For K. N. Gutgutia & Co.**

Chartered Accountants

Firm Registration No. 304153E

  
B.R. Goyal

Partner

Membership No : 12172

  
Ashok Talwar  
Director

  
Amit Jain  
Director

Place: New Delhi

Date : 31st August, 2012



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