

Hargaon Investment & Trading Company Limited

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of Hargaon Investment & Trading Company Limited will be held on Wednesday, 10th September, 2014 at 11.00 A.M. at 9/1, R. N. Mukherjee Road, Birla Building, 5th Floor, Kolkata-700 001 to transact the following businesses :

AS ORDINARY BUSINESS :

1. To consider and adopt the audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Baijnath Bansal (holding DIN : 02780861) who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and to fix their remuneration. In this connection, to consider and, if thought fit, to pass the following Resolution which will be proposed as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, all other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modifications or re-enactments thereof M/s. R. L. Agarwalla & Co., Chartered Accountants, 7, Rabindra Sarani, Kolkata - 700 001 having Firm Registration No. 312053E be and they are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at such remuneration and other terms of engagement as would be fixed by the Board of Directors."

AS SPECIAL BUSINESS :

To consider and if thought fit to pass with or without modification the following Resolution as Ordinary Resolutions :

4. "RESOLVED that Mr. Ashok Kumar Daga (holding DIN : 03621528) who was appointed as an Additional Director of the Company w.e.f. 21st February, 2014 and who holds office upto the date of this Annual General Meeting be and he is hereby appointed as a Director of the Company."
5. "RESOLVED THAT Mr. Mahesh Chandra Jhawar (holding DIN : 06832201) who was appointed as an Additional Director of the Company w.e.f. 21st February, 2014 and who holds office upto the date of this Annual General Meeting be and he is hereby appointed as a Director of the Company."

To consider and if thought fit to pass with or without modification the following Resolutions as a Special Resolution :

Hargaon Investment & Trading Company Limited

NOTICE (contd.)

6. "RESOLVED in supersession of the Ordinary Resolution adopted under Section 293(1)(d) of the Companies Act, 1956 in the meeting of the shareholders of the Company held on 5th March, 2012 and pursuant to Section 180(1)(c) of the Companies Act, 2013, other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modifications or re-enactments thereof THAT the Board of Directors of the Company be and they are hereby authorised and empowered to borrow money in excess of the aggregate of the paid up capital and free reserves of the Company provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business, shall not be in excess of Rs. 50 Crores (Rupees fifty crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and they are hereby authorized to do or cause to be done in the name and at the cost of the Company all such acts, deeds and things and to take all such steps as may be necessary, proper or expedient to give effect to the aforesaid Resolution."

Regd. Office :

9/1, R. N. Mukherjee Road,
5th Floor, Kolkata - 700 001

CIN : U67120WB1986PLC041679

Tel. : 2242 9956, 2248 7068

Fax : 2248 6369

E-mail : birlasugar@birla-sugar.com

Dated : 11th August, 2014

By Order of the Board

Kailash Chand Gupta

Director

NOTE : A member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the meeting.

In terms of Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of not exceeding fifty members and holding in aggregate not more than 10% of the total paid up share capital of the Company carrying voting rights. A member holding more than ten percent of the paid up share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

Hargaon Investment & Trading Company Limited

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 4 & 5 of Special Business :

The Board of Directors of the Company at their meeting held on 21st February, 2014 had appointed Mr. Ashok Kumar Daga and Mr. Mahesh Chandra Jhavar as Additional Directors of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company.

Since the tenure of appointment of Mr. Ashok Kumar Daga and Mr. Mahesh Chandra Jhavar as Additional Directors of the Company expires at the ensuing Annual General Meeting, approval of the shareholders is being sought to confirm their appointment as Directors of the Company. As required under Section 160 of the Companies Act, 2013, notice have been received from shareholders signifying their intention to propose the appointment of Mr. Ashok Kumar Daga and Mr. Mahesh Chandra Jhavar as Directors of the Company.

Their appointment as Directors of the Company is considered desirable in the interest of the Company so that the Company may be able to avail their valuable advices. The Directors, accordingly, recommend the Resolutions mentioned in Item Nos. 4 & 5 of the Notice for your approval.

Save and except Mr. Ashok Kumar Daga and Mr. Mahesh Chandra Jhavar and their relatives to the extent of their shareholding, if any, none of the Directors or the Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed Resolution.

Item No. 6 of Special Business :

The shareholders of the Company at the Extra-Ordinary General Meeting of the Company held on 5th March, 2012 had accorded their approval by way of an Ordinary Resolution to the Board of Directors of the Company to borrow money in excess of the aggregate of its paid up capital and free reserves upto an amount of Rs. 50 Crores (Rupees fifty crores).

The newly introduced Section 180(1)(c) of the Companies Act, 2013, enforced from 12th September, 2013, mandates every Company to seek prior approval of its shareholders through a Special Resolution to borrow money in excess of the aggregate of the paid up capital and free reserves of the Company.

It is therefore, necessary to seek a fresh approval of the shareholders of the Company by way of a Special Resolution pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and the rules made thereunder to make contributions for borrowing money in excess of the aggregate of the paid up capital and free reserves of the Company upto an amount not exceeding Rs. 50 Crores (Rupees fifty crores).

The Directors, accordingly, recommend the Resolution mentioned in Item No. 6 of the Notice for your approval.

None of the Directors or the Key Managerial Personnel or their relatives is in any way concerned or interested in the proposed Resolution.

Hargaon Investment & Trading Company Limited

Directors' Report

To

The Shareholders,

Your Directors have pleasure in presenting their Twenty Seventh Annual Report on the performance of your Company along with the Audited Accounts of the Company for the year ended 31st March, 2014.

	<u>Rs.</u>	<u>Rs.</u>
2. Financial Results :		
The Profit & Loss Account shows a profit of		95,10,534
To which is added balance brought forward from the previous year		<u>7,28,72,546</u>
Making a total of		<u>8,23,83,080</u>
Out of this provisions have been made for		
Current Tax	1,50,000	
Standard Assets	3,200	
Reserve Fund	<u>19,02,000</u>	<u>20,55,200</u>
Balance to be carried forward		<u>8,03,27,880</u>

3. Dividend :

Your Directors have not recommended any dividend.

4. Capital :

During the year under review, there has been no change in the capital base of the Company which comprised of 30,45,727 fully paid Equity Shares of Rs. 10 each.

5. Deposits :

Your Company did not accept any deposits within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

6. Directors :

In accordance with the provisions of the Companies Act, 2013, Mr. Bajinath Bansal retires from the Board by rotation and is eligible for re-appointment.

Mr. Chandra Shekhar Nopany and Mr. Vikash Saraswat resigned from the Board of Directors of the Company and thus ceased to be the Chairman and the Director of the Company with effect from 25th September, 2013 and 21st February, 2014 respectively. The Board places on record its deep appreciation for the services rendered by them during their tenure as the Chairman and the Director of the Company respectively.

Hargaon Investment & Trading Company Limited

Directors' Report (Contd.)

Pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Ashok Kumar Daga and Mr. Mahesh Chandra Jhavar were appointed as the Additional Directors on 21st February, 2014 and accordingly they would hold office upto the date of the ensuing Annual General Meeting.

7. Statutory Disclosures :

None of the Directors of the Company are disqualified as per the provisions of Section 274(1)(g) of the Companies Act, 1956.

8. Auditors :

The Auditors, M/s. R. L. Agarwalla & Co., Chartered Accountants, 7, Rabindra Sarani, Kolkata - 700 001 having Firm Registration No. 312053E allotted by The Institute of Chartered Accountants of India (ICAI) retires as Auditor of your Company at the ensuing Annual General Meeting (AGM) and have confirmed their eligibility and willingness to accept the office of Auditors, if re-appointed. Your Company has obtained a written consent from M/s. R. L. Agarwalla & Co., Chartered Accountants to the effect that their appointment, if made, will be within the limits specified under Section 139 and 141 of the Companies Act, 2013 and are eligible for re-appointment.

9. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo :

As the Company has no manufacturing activity, it is not required to furnish any information with regard to conservation of energy. There is no information to furnish with regard to technology absorption. During the year, no foreign exchange was earned or used by the Company.

10. Particulars of Employees :

The provisions of Section 217(2A) of the Companies Act, 1956 are not applicable to the Company.

11. Directors' Responsibility Statement :

Your Directors confirm that –

- i) in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures ;
- ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year ;

Hargaon Investment & Trading Company Limited

Directors' Report (Contd.)

iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;

iv) they have prepared the annual accounts on a going concern basis.

12. Auditors Report :

The notes to the Accounts referred to in the Auditors Report are self-explanatory.

13. Compliance Certificate :

A Copy of the Compliance Certificate from Messrs D. Raut & Associates, Company Secretaries, as required under Section 383A of the Companies Act, 1956 is attached and forms a part of this Report.

14. Subsidiary Company :

The audited accounts of Hargaon Properties Ltd., a subsidiary of the Company, for the year ended 31st March, 2014 are attached as required under Section 212 of the Companies Act, 1956.

9/1, R. N. Mukherjee Road,
Kolkata-700 001.
Dated : 24th April, 2014

Bajnath Bansal
Kailash Chand Gupta | *Directors*

Statement Pursuant to Section 212 of the Companies Act, 1956

As on 31st March, 2014 - 55.56% of the subscribed share capital of Hargaon Properties Ltd. was held by the Company.

The net amount of the Profit / (Loss) of the subsidiary company for the last as well as the previous year, which concerns the members of the Company but have not been dealt with in or for the purposes of the accounts of the Company amounts to (Rs. 24,390) and (Rs. 15,581).

9/1, R. N. Mukherjee Road,
Kolkata-700 001.
Dated : 24th April, 2014

Bajnath Bansal
Kailash Chand Gupta | *Directors*

Hargaon Investment & Trading Company Limited

Compliance Certificate

Nominal Capital : Rs. 5,00,00,000/-
Registration No. : 21-041679

To
The Members,

We have examined the registers, records, books and papers of Hargaon Investment & Trading Company Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and / or Companies Act, 2013 to the extent applicable and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2014. 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 the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms as stated in Annexure 'B' to this certificate, with the Registrar of Companies within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a Public Limited Company, Clause 3 is not applicable.
4. The Board of Directors duly met 4 (Four) times respectively on 25th April, 2013, 26th September, 2013, 8th November, 2013 and 21st February, 2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company was not required to close its Register of Members during the financial year, since it is not listed with any stock exchange.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 6th August, 2013 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 Extraordinary General Meeting held during the financial year.
8. The Company has not advanced any loans to its Directors or persons or firms or Companies referred to under Section 295 of the Companies Act, 1956 and read with Section 185 of Companies Act, 2013.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Companies Act, 1956.
10. The Company was not required to make any entries in the register maintained under Section 301 of the Act.
11. As there was no instance falling within the purview of Section 314 of the Companies Act, 1956, the Company was not required to obtain any approvals from the Board of Directors, Members or Central Government.

Hargaon Investment & Trading Company Limited

Compliance Certificate (Contd.)

12. The Company has not issued any duplicate Share Certificates during the financial year.
13. The Company has :
 - a. not allotted / transmitted / transferred any Shares during the financial year.
 - b. not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - c. was not required to post warrants to member of the Company as no dividend was declared during the financial year.
 - d. no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon and as such it was not required to transfer any amount to Investor Education and Protection Fund.
 - e. has duly complied with the requirements of Section 217 of the Companies Act, 1956.
14. The Board of Directors of the Company is duly constituted.
15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year, as there was no need to do so.
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 of Companies or such other authorities as may be 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 securities during the financial year.
20. The Company has not bought back any Shares during the financial year.
21. There was no redemption of preference Shares or debentures during the financial year, as the Company has not issued any preference shares or debentures.
22. There was no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of Shares.
23. The Company has not invited / accepted any deposits under Section 58A of the Companies Act, 1956 during the financial year.
24. The Company has not made any borrowing during the financial year.
25. The Company has made loans and investments, or given guarantees or provided Securities to other Body Corporate in compliance with the Provision of the Act has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's registered office during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.

Hargaon Investment & Trading Company Limited

Compliance Certificate (Contd.)

28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. Since the Company has no employees, the provision of EPF & Miscellaneous Provisions Act, 1952 are not applicable; consequently it was not required to deduct any contribution towards Provident Fund during the Financial Year.

It is stated that the compliance of all the applicable provisions of the Companies Act, 1956 and / or Companies Act, 2013 to the extent applicable is the responsibility of the management. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities/statements of the Company.

Moreover, we have not covered any matter related to any other law which may be applicable to the Company except the Companies Act, 1956 and/or Companies Act, 2013 to the extent applicable.

ANNEXURE 'A'

Registers/Records as maintained by the Company

1. Register of Investment u/s 49(7).
2. Register of Transfer u/s 108/111.
3. Register of Members u/s 150.
4. Minutes Book of Board Meetings u/s 193.
5. Minutes Book of General Meetings u/s 193.
6. Books of Accounts u/s 209.
7. Register of Notice of Interest given by the Directors u/s 299.
8. Register of Contracts, Companies and firms in which Directors are interested u/s 301.
9. Registers of Directors, Managing Director, Manager and Secretary u/s 303.
10. Register of Directors Shareholding u/s 307.
11. Register of Loans & Investments u/s 372A.
12. Register of Charges u/s 143.
13. Application for and allotment of Shares.
14. Copies of Annual Return u/s 163.

Hargaon Investment & Trading Company Limited

Compliance Certificate (Contd.)

ANNEXURE 'B'

Forms as filed by the Company with Register of Companies (ROC), Regional Director, Central Government or other authorities during the financial year ended on 31st March, 2014.

Sl. No.	Form No./ Return	Filed U/s.	For the period	Date of Filing	Whether filed within the Prescribed Time Yes/No	If delay in filing whether additional Fees have been paid
1.	Form 23AC & Form 23ACA relate to Balance Sheet & Profit & Loss Account	220(1) of Companies Act, 1956	For the FY ending on 31st March, 2013	05-09-2013	Yes	NA
2.	Form 66 relate to Compliance Certificate	383A of Companies Act, 1956	For the FY ending on 31st March, 2013	04-09-2013	Yes	NA
3.	Form 20B relate to Annual Returns	159(1) of Companies Act, 1956	For AGM held on 06-08-2013	03-10-2013	Yes	NA
4.	Form 32	303(2) of Companies Act, 1956 read with u/s 161(1) of Companies Act, 2013	Appointment of Director	23-05-2013	Yes	NA
5.	Form 32	"do"	For change in designation of Director	04-09-2013	Yes	NA
6.	Form 32	"do"	For cessation of Chandra Shekhar	21-10-2013	Yes	NA
7.	Form 32	"do"	Appointment of Ashok Kumar Daga, Resignation of Vikash Saraswat and Appointment of Mahesh Chandra Jhavar	06-03-2014	Yes	NA

Commerce House
7th Floor, Room No.10
2A, Ganesh Chandra Avenue
Kolkata - 700 013
Dated : the 24th April, 2014

for **D. RAUT & ASSOCIATES**
Company Secretaries
DEBENDRA RAUT
Proprietor
C. P. No. : 5232

Hargaon Investment & Trading Company Limited

Independent Auditor's Report

To the Members

Report on the Financial Statements

We have audited the accompanying financial statements of Hargaon Investment & Trading Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

Hargaon Investment & Trading Company Limited

Independent Auditor's Report (Contd.)

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (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 the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note 18 to the financial statements, which describes non-provision in respect of diminution in the value of certain investments aggregating to Rs. 370.48 lacs as the same, in the opinion of the management is not permanent in nature. However, we are unable to express any opinion on the above and their consequent impact, if any, on the Company's profit/reserves, is not presently ascertainable. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that :
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956;
 - (e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

7, Rabindra Sarani,
Kolkata - 700 001
Dated, the 24th April, 2014

For R. L. AGARWALLA & CO.
Chartered Accountants
Firm Registration No. 312053E
(R. L AGARWALLA)
Proprietor
Membership No. 50516

Hargaon Investment & Trading Company Limited

Annexure referred to our Report of even date

- (i) The Company has maintained proper records of fixed assets showing full particulars, including quantitative details and situation thereof. Fixed Assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. There was no substantial disposal of fixed assets during the year.
- (ii) The Company has no manufacturing and or trading activities and as such the question of having any stock and maintenance of records in respect thereof and physical verification of inventory does not arise.
- (iii) (a) As informed, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 except to the Holding Company and hence the requirement of sub clauses (b) to (d) of clause (iii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable.
(b) As informed, the Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 and hence the requirement of sub clauses (f) & (g) of Clause (iii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable.
- (iv) The Company has not purchased any goods and fixed assets and also there is no sale of goods and services during the year and as such the question of having any internal control system with regard to purchase of inventory, fixed assets and sale of goods does not arise.
- (v) There was no transaction which was required to be entered in the register maintained under Section 301 of the Companies Act, 1956.
- (vi) The Company has not accepted any deposits from the public.
- (vii) The Internal Audit was conducted by a service company and in our opinion the internal audit system was commensurate with the size of the Company and the nature of its business.
- (viii) The Company is not required to maintain any cost records under Section 209(1)(d) of the Companies Act, 1956.
- (ix) The Company is regular in depositing undisputed statutory dues with the appropriate authorities, as applicable. As the Company has no employee and no manufacturing and or trading activities are carried on by the Company, the questions of payment of Provident Fund, Employees' State Insurance, Sales Tax, Custom Duty, Excise Duty, Service Tax, Cess etc. does not arise. According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues were outstanding as on 31st March, 2014 for the period of more than six months from the date they become payable. There are no dues outstanding in respect of statutory dues on account of any dispute.

Hargaon Investment & Trading Company Limited

Annexure referred to our Report of even date (Contd.)

- (x) The Company has no accumulated loss at the end of financial year and it has not incurred any cash loss in the current and immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not taken any loan from financial institution, bank or debenture holders, as such, the question of any default does not arise.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities hence maintenance of records in respect thereof does not arise.
- (xiii) In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies.
- (xiv) In respect of dealing of shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the Company in its own name.
- (xv) As informed, the Company has not given any guarantee for loans taken by others from bank and financial institutions.
- (xvi) The Company has not taken any term loan from any financial institution or bank. The Company does not have any borrowing by way of debentures.
- (xvii) We have been informed by the management that funds raised on short term basis were not utilized for long term purpose.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company has not issued any debentures during the year.
- (xx) The Company has not raised any money through a public issue during the year.
- (xxi) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

7, Rabindra Sarani,
Kolkata - 700 001
Dated, the 24th April, 2014

For R.L.AGARWALLA & CO.
Chartered Accountants
Firm Registration No. 312053E
(R. L. AGARWALLA)
Proprietor
Membership No. 50516

Hargaon Investment & Trading Company Limited

BALANCE SHEET AS AT 31ST MARCH, 2014

	Notes	As at 31st March, 2014 Rs.	As at 31st March, 2013 Rs.
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	3,04,57,270	3,04,57,270
Reserves & Surplus	4	14,78,49,790	13,84,92,456
Non Current Liabilities			
Long term borrowings	5	—	87,60,000
Current Liabilities			
Short term borrowings	6	19,45,00,000	19,00,00,000
Other current liabilities	7	67,15,192	1,06,05,191
Short term provisions	8	4,85,200	4,82,000
Total		38,00,07,452	37,87,96,917
II. ASSETS			
Non Current Assets			
Fixed Assets			
(i) Tangible Assets	9	29,35,653	29,35,653
Non Current Investments	10	18,31,64,978	18,28,87,208
Current Assets			
Cash and Bank balances	11	3,80,293	87,356
Short term loans and advances	12	19,11,54,391	19,05,12,551
Other current assets	13	23,72,137	23,74,149
Total		38,00,07,452	37,87,96,917

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

In terms of our attached report of even date.

For R. L. AGARWALLA & CO.
Chartered Accountants
Firm Registration No. 312053E

7, Rabindra Sarani,
Kolkata - 700 001
Dated, 24th April, 2014

(R.L.AGARWALLA)
Proprietor
Membership No. 50516

BAIJNATHBANSAL
KAILASHCHANDGUPTA | Directors

Hargaon Investment & Trading Company Limited

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

	Notes	For the year ended	
		2013-14 Rs.	2012-13 Rs.
I. INCOME			
Revenue from Operations	14	3,77,92,520	3,81,98,993
Other Income	15	9,176	307
Total Revenue		3,78,01,696	3,81,99,300
II. Expenses			
Other Expense	16	2,69,364	1,63,750
Total		2,69,364	1,63,750
Earnings before Interest, Depreciation & amortisation and Tax (I-II)			
		3,75,32,332	3,80,35,550
Finance Cost	17	2,80,24,998	2,83,80,272
Profit before Tax		95,07,334	96,55,278
Tax Expenses			
Current Tax		1,50,000	1,83,463
Total Tax Expense		1,50,000	1,83,463
Profit for the year		93,57,334	94,71,815
Earnings per Equity Share of Face Value of Rs. 10/- each			
Basic & Diluted	19	3.07	3.11

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements

In terms of our attached report of even date.

For R. L. AGARWALLA & CO.
Chartered Accountants
Firm Registration No. 312053E

7, Rabindra Sarani,
Kolkata - 700 001
Dated, 24th April, 2014

(R.L.AGARWALLA)
Proprietor
Membership No. 50516

BAIJNATHBANSAL
KAILASHCHANDGUPTA | Directors

Hargaon Investment & Trading Company Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

(All Figures in Rs.)		
	<u>2013-14</u>	<u>2012-13</u>
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / (Loss) before tax	95,07,334	96,55,278
Adjustment for :		
Depreciation	—	—
Dividend & Interest Income	(3,77,92,520)	(3,81,99,300)
Operating profit/(loss) before working capital changes	(2,82,85,186)	(2,85,44,022)
Adjustment for :		
Decrease/(Increase) in Trade & Other receivables	82,012	(3,28,347)
Increase/(Decrease) in Provisions	3,200	5,000
Increase/(Decrease) in Current Liabilities	6,10,001	7,47,876
Cash generated from the Operation	(2,75,89,973)	(2,81,19,493)
Direct Taxes Paid (Net of refunds)	(8,71,839)	(1,83,463)
Net Cash from Operating Activities (A)	(2,84,61,812)	(2,83,02,956)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of fixed assets	—	—
(Purchase)/Sale of Investments	(2,77,770)	(1,96,000)
Dividend Received	92,92,519	92,25,295
Interest Received	2,85,00,001	2,73,88,898
Net Cash from Investing Activities (B)	3,75,14,750	3,64,18,193
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Loan (Net)	(87,60,000)	(80,50,000)
Net Cash From Financing Activities (C)	(87,60,000)	(80,50,000)
Net changes in Cash and Cash equivalents (A+B+C)	2,92,938	65,237
Cash and Cash Equivalents - Opening Balance*	87,356	22,119
Cash and Cash Equivalents - Closing Balance*	3,80,293	87,356
*Represents Cash & Bank Balances as indicated in Note 11		

For R. L. AGARWALLA & CO.
Chartered Accountants
Firm Registration No. 312053E

7, Rabindra Sarani,
Kolkata - 700 001
Dated, 24th April, 2014

(R. L. AGARWALLA)
Proprietor
Membership No. 50516

BAIJNATHBANSAL
KAILASHCHANDGUPTA | Directors

Hargaon Investment & Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2014

1. Corporate Information

Hargaon Investment & Trading Company Limited is primarily a NBFC Company under registered with RBI. It is engaged in Investments of its funds in shares, debentures, bonds etc of joint stock companies, Bonds etc of different mutual fund schemes and intercorporate/other deposit with Indian Companies and Nationalised banks etc.

2. Summary of Significant Accounting Policies

a. Basis of Preparation

The financial statements have been prepared to comply in all material aspects with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year, except for the change in accounting policy explained below.

b. Revenue Recognition Policy

- (i) Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head 'Operating Income' in the Profit & Loss Account.
- (ii) Dividend Income is recognised when the shareholders' right to receive payment is established by the balance sheet date. The Income is included under the head 'Operating Income' in the Profit & Loss Account.
- (iii) Profit & Loss from trading or sale of Investment is reflected as and when any transaction takes place.

c. Investment

Long Term Investments are considered at cost on individual basis, unless there is permanent decline in value thereof, in which case adequate provision is made against the diminution in the value of Investments.

d. Items of Income and Expenditure are recognised on accrual basis.

Hargaon Investment & Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2014 (Contd.)

e. Income Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantially enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

f. Earning per Share

Basic earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, net profit or loss for the period attributable to equity share holders and the weighted average no. of shares outstanding during the period, are adjusted for the effect of all dilutive potential equity shares.

g. Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposit with an original maturity of three months or less.

Hargaon Investment & Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2014 (Contd.)

	For the year ended	
	31st March, 2014	31st March, 2013
	Rs.	Rs.
3. Share Capital		
(a) Authorised Shares		
49,90,000 Equity Shares of Rs. 10 each	4,99,00,000	4,99,00,000
10,000 Preference Shares of Rs. 10 each	1,00,000	1,00,000
	5,00,00,000	5,00,00,000
(b) Issued, subscribed and fully paid-up Shares :		
30,45,733 Equity Shares of Rs. 10/- each	3,04,57,330	3,04,57,330
30,45,727 Equity Shares of Rs. 10/- each fully paid up	3,04,57,270	3,04,57,270
	3,04,57,270	3,04,57,270

(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	31-03-2014		31-03-2013	
	No.	Rs.	No.	Rs.
Equity Shares				
At the beginning of the Period	30,45,727	3,04,57,270	30,45,727	3,04,57,270
Add : Issued during the period	—	—	—	—
Outstanding at the end of the Period	30,45,727	3,04,57,270	30,45,727	3,04,57,270

(d) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees.

For the year ended 31st March, 2014, the Board of Directors has not proposed any dividend.

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 to equity shareholders will be in proportion to the amount paid up or credited as paid up.

(e) Details of shareholders holding more than 5% shares in the Company

Equity Shares of Rs. 10 each fully paid

	31-03-2014		31-03-2013	
	No.	% holding	No.	% holding
The Oudh Sugar Mills Limited	30,45,727	100%	30,45,727	100%

Hargaon Investment & Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2014 (Contd.)

	For the year ended	
	31st March, 2014 Rs.	31st March, 2013 Rs.
4. Reserve & Surplus		
Shares Premium Account		
As per last Account	3,04,57,210	3,04,57,210
General Reserve		
As per last Account	1,24,50,000	1,24,50,000
Reserve Fund		
As per last Account	2,27,12,700	2,08,17,700
Add : Transfer from Statement of Profit & Loss	19,02,000	18,95,000
	2,46,14,700	2,27,12,700
Surplus/(Deficit) in the Statement of Profit & Loss		
Balance as per last financial statements	7,28,72,546	6,52,95,731
Profit / (Loss) for the year	93,57,334	94,71,815
	8,22,29,880	7,47,67,546
Less : Appropriations		
Transfer to Reserve Fund	19,02,000	18,95,000
Net Surplus/(Deficit) in the Statement of Profit and Loss	8,03,27,880	7,28,72,546
Total Reserves and Surplus	14,78,49,790	13,84,92,456

	Current	Non-Current	Current	Non-Current
5. Non-Current Liabilities				
Long-term borrowings				
(Unsecured)				
The Oudh Sugar Mills Limited (the Holding Company) (Interest free)	41,10,000	—	80,00,000	87,60,000
Less : Amount disclosed under the head	41,10,000	—	80,00,000	—
Other Current Liabilities	—	—	—	87,60,000

Hargaon Investment & Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2014 (Contd.)

	31st March, 2014 Rs.	31st March, 2013 Rs.
6. Current Liabilities		
Short-term borrowings		
(Unsecured)		
SIL Investment Limited	19,00,00,000	19,00,00,000
OSM Investment & Trading Co. Limited	45,00,000	—
	19,45,00,000	19,00,00,000
The Loan from the SIL Investment Limited carries interest @ 14.75% p.a. The loan is repayable on demand.		
7. Other Current Liabilities		
Current Maturities of Long Term Debt	41,10,000	80,00,000
TDS Payable	4,53,007	4,53,007
Accrued Interest	21,42,185	21,42,184
Audit Fees	10,000	10,000
	67,15,192	1,06,05,191
8. Short Term Provisions		
Contingent Provision for Standard Assets	4,85,200	4,82,000
	4,85,200	4,82,000
9. Tangible Assets		

Cost or Valuation	Freehold Land	Others	Total
At 1st April, 2012	29,35,653	—	29,35,653
Additions	—	—	—
Disposal	—	—	—
At 31st March, 2013	29,35,653	—	29,35,653
Additions	—	—	—
Disposal	—	—	—
At 31st March, 2014	29,35,653	—	29,35,653
Depreciation			
At 1st April, 2012	—	—	—
Charge for the year	—	—	—
Disposal	—	—	—
At 31st March, 2013	—	—	—
Additions	—	—	—
Charge for the year	—	—	—
At 31st March, 2014	—	—	—
Net Block at 31st March, 2013	29,35,653	—	29,35,653
At 31st March, 2014	29,35,653	—	29,35,653

Hargaon Investment & Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2014 (Contd.)

	No. of Shares	Face Value (Rs.)	As at 31st March, 2014 (Rs.)	As at 31st March, 2013 (Rs.)
10. Non Current Investments (At Cost)				
Non Trade				
QUOTED				
Equity Shares (Fully Paid)				
Upper Ganges Sugar & Industries Ltd.	6,57,966	10	4,88,31,540	4,88,31,540
New India Retailing & Investment Ltd.	1,34,448	10	1,06,72,988	1,06,72,988
SIL Investment Limited	11,40,931	10	2,60,25,111	2,60,25,111
Sutlej Textiles & Industries Ltd.	17,11,396	10	3,10,22,481	3,10,22,481
	(11,40,931)			
			<u>11,65,52,120</u>	<u>11,65,52,120</u>
UNQUOTED				
Equity Shares : (Fully Paid)				
India Educational & Research Institution Pvt. Ltd.	24,500	10	2,45,000	2,45,000
SCM Investment & Trading Co. Ltd.	18,75,000	10	3,75,00,000	3,75,00,000
Preference Shares : (Fully Paid)				
8% Non Convertible Cumulative Redeemable Preference Shares of New India Retailing & Investment Ltd.	2,50,000	100	2,50,00,000	2,50,00,000
Equity Shares : (Partly Paid)				
Modern Diagen Services Ltd. (Rs. 2/- paid up)	5,45,044	10	10,90,088	10,90,088
Investment in Subsidiary Company :				
Equity Shares : (Fully Paid)				
Hargaon Properties Limited	2,77,777	10	27,77,770	25,00,000
	(2,50,000)			
			<u>6,66,12,858</u>	<u>6,63,35,088</u>
			<u>18,31,64,978</u>	<u>18,28,87,208</u>
AGGREGATE VALUE OF INVESTMENTS				
Quoted			11,65,52,120	11,65,52,120
Unquoted			6,66,12,858	6,63,35,088
			<u>18,31,64,978</u>	<u>18,28,87,208</u>
Market Value of Quoted Investments			<u>44,24,04,558</u>	<u>32,48,79,556</u>

Hargaon Investment & Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2014 (Contd.)

	31st March, 2014 Rs.	31st March, 2013 Rs.
11. Cash and Bank Balances		
Cash and Cash equivalents		
Balances with Bank	3,75,378	84,341
Cash in Hand	4,915	3,015
	<u>3,80,293</u>	<u>87,356</u>
12. Loans and Advances		
(Unsecured Loan)		
The Oudh Sugar Mills Limited	19,00,00,000	9,00,00,000
Upper Ganges Sugar & Industries Limited	—	10,00,00,000
Advance to Subsidiary Company - Interest Free	—	80,000
Advance Income Tax (Net of Provision)	11,54,391	4,32,551
	<u>19,11,54,391</u>	<u>19,05,12,551</u>
13. Other Current Assets		
Interest Accrued on Loan Given	23,72,137	23,74,149
	<u>23,72,137</u>	<u>23,74,149</u>
14. Revenue from Operations		
Interest on loan to Body Corporate	2,85,00,001	2,89,73,698
Dividend on Long Term Investments - Other than trade	92,92,519	92,25,295
	<u>3,77,92,520</u>	<u>3,81,98,993</u>
15. Other Income		
Income from sale of Investment	70	—
Interest from Income Tax Department	9,106	—
Interest from Bank	—	307
	<u>9,176</u>	<u>307</u>

Hargaon Investment & Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2014 (Contd.)

	For the year ended	
	31st March, 2014	31st March, 2013
	Rs.	Rs.
16. Other Expenses		
Rates & Taxes	7,300	7,300
Payment to Auditors		
Audit Fee	10,000	10,000
In other capacity for certificates & other services	5,500	7,500
Bank Charges	1,379	2,093
Professional and Consultancy Fees	8,400	8,574
Service Charges	1,91,012	78,652
Directors Sitting Fees	—	1,200
Depository Charges	26,079	20,414
Printing & Stationery	5,100	4,300
Miscellaneous Expenses	7,894	16,217
Filing Fees	3,500	2,500
Provision for Standard Assets	3,200	5,000
	2,69,364	1,63,750
17. Finance Cost		
Interest on loans	2,80,24,998	2,83,80,272
	2,80,24,998	2,83,80,272
18.	No Provision has been made in respect of diminution in the value of certain quoted investments aggregating to Rs. 370.48 lacs as the same, in the opinion of the management is not permanent in nature. However, there is no diminution in the overall market value of investments.	
19. Earning per Share (EPS)		
	The following reflects the profit / (loss) and share data used in basic and diluted EPS computations :	
	31st March, 2014	31st March, 2013
	Rs.	Rs.
Total operations for the year		
Profit / (Loss) after tax	93,57,334	94,71,815
Less : Dividends on Preference Shares and Tax thereon	—	—
Net profit / (loss) for calculation of basic / diluted EPS	93,57,334	94,71,815
Continuing Operations		
Profit / (Loss) after tax	93,57,334	94,71,815
Less : Dividends on Preference Shares and tax thereon	—	—
Net Profit / (Loss) for calculation of basic / diluted EPS	93,57,334	94,71,815
	Nos.	Nos.
Weighted average number of equity shares in calculating basic EPS	30,45,727	30,45,727
Effect of dilution	—	—
Weighted average number of equity shares in calculating diluted EPS	30,45,727	30,45,727
Earning per Share	3.07	3.11

Hargaon Investment & Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2014 (Contd.)

20. Related Party Disclosures :					
A. Holding Company					The Oudh Sugar Mills Limited
B. Subsidiary Company					Hargaon Properties Limited
C. Key Management Personnel					Mr. Chandra Shekhar Nopany
D. Relatives of Key Management Personnel					Mrs. Nandini Nopany - Mother of Mr. Chandra Shekhar Nopany Mrs. Shalini Nopany - Wife of Mr. Chandra Shekhar Nopany
E. Enterprises owned or significantly influenced by Key Management Personnel and their relatives					The Oudh Sugar Mills Ltd. Upper Ganges Sugar & Industries Ltd. SIL Investment Limited OSM Investment & Trading Co. Limited
F. Transactions with Related Parties during the year :					
Particulars	Key Management Personnel	The Oudh Sugar Mills & Trading Co. Limited	OSM Investment & Trading Co. Ltd.	Upper Ganges Sugar & Industries Ltd.	SIL Investment Limited
Interest free Inter-Corporate Loan receivable	—	—	45,00,000	—	—
Inter-Corporate Loan Refunded	—	—	—	—	—
Opening Inter-Corporate Loan receivable	—	9,00,00,000	—	10,00,00,000	—
Opening Inter-Corporate Loan payable	—	—	—	—	19,00,00,000
Inter-Corporate Loan placed	—	10,00,00,000	—	—	—
Inter-Corporate Loan repaid	—	—	—	(10,00,00,000)	—
Repayment of Interest free borrowing	—	(1,26,50,000)	—	—	—
Interest Income on Inter-Corporate Loan	—	2,84,58,905	—	41,096	—
Interest Payment on Inter-Corporate Loan	—	—	—	—	2,80,24,998
Balance Outstanding as on 31-03-2014					
Inter-Corporate Loan receivable	—	19,00,00,000	—	—	—
Inter-Corporate Loan payable	—	—	—	—	19,00,00,000
Interest Free Borrowing	—	41,10,000	45,00,000	—	—
Interest Receivable	—	23,72,137	—	—	—
Interest Payable	—	—	—	—	21,42,185
21.	Revenue from Operation include Rs. 2,85,00,001/- representing Interest on Loan extended, against which company has paid Rs. 2,80,24,998/-, which has been shown in finance cost.				
22.	Contingent Liability not provided for in respect of uncalled capital on partly paid shares held as Investments of Rs. 43,60,352/- (Previous Year Rs. 43,60,352/-)				
23.	Previous years' figures have been regrouped and/or rearranged, wherever necessary.				
	In terms of our attached report of even date.				
	For R. L. AGARWALLA & CO. Chartered Accountants Firm Registration No. 312053E (R.L.AGARWALLA)				
	7, Rabindra Sarani, Kolkata - 700 001 Dated, 24th April, 2014	Proprietor Membership No. 50516	BAIJNATHBANSAL KAILASHCHANDGUPTA	Directors	

Hargaon Investment & Trading Company Limited

Schedule to the Balance Sheet of a Non-Banking Financial Company

(As required in terms of paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007)

<u>PARTICULARS</u>	<u>Amount Outstanding</u>	<u>(Rs. in lacs) Amount Overdue</u>
	(As on 31-03-2014)	(As on 31-03-2014)
<u>Liabilities Side :</u>		
1. Loans and Advances availed by the NBFC's		
inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	Nil	Nil
Unsecured	Nil	Nil
(Other than falling within the meaning of Public Deposits)		
(b) Deferred Credits	Nil	Nil
(c) Term Loans	Nil	Nil
(d) Inter-Corporate Loans and Borrowings	Nil	Nil
(e) Commercial Paper	Nil	Nil
(f) Other Loans (Unsecured)	1986.10	Nil
<u>Assets Side :</u>		
2. Break-up of Loans and Advances including Bills		
receivables (other than those included in (3) below)		
(a) Secured		<u>Amount outstanding</u> Nil
(b) Unsecured		1900.00
3. Break-up of Leased Assets and Stock on Hire and		
other assets counting towards AFC activities		
i) Lease Assets including lease rentals under sundry debtors :		
(a) Financial Lease		Nil
(b) Operating Lease		Nil
ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on Hire		Nil
(b) Repossessed Assets		Nil
iii) Other Loans counting towards AFC activities :		
(a) Loans where assets have been repossessed		Nil
(b) Loans other than (a) above		Nil

Hargaon Investment & Trading Company Limited

Schedule to the Balance Sheet of a Non-Banking Financial Company (Contd.)

Assets Side (Contd.)

**(Rs. in lacs)
Amount outstanding**

4. Break-up of Investments :

Current Investments :

1. Quoted :

(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others	Nil

2. Unquoted :

(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others	Nil

Long Term Investments :

1. Quoted :

(i) Shares : (a) Equity	1165.52
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others	Nil

2. Unquoted

(i) Shares : (a) Equity	416.13
(b) Preference	250.00
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others	Nil

Hargaon Investment & Trading Company Limited

Schedule to the Balance Sheet of a Non-Banking Financial Company (Contd.)

**5. Borrower group-wise classification of Assets
financed as in (2) and (3) above :**

<u>Category</u>	(Rs. in lacs)		
	Amount net of provisions		
	<u>Secured</u>	<u>Unsecured</u>	<u>Total</u>
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	1900.00	1900.00
2. Other than related parties	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
Total :	<u>Nil</u>	<u>1900.00</u>	<u>1900.00</u>

**6. Investor group-wise classification of all Investments
(current and long term) in shares and securities
(both quoted and unquoted) :**

<u>Category</u>	<u>Market Value/ Break-up or Fair value or NAV</u>	<u>Book Value (Net of Provisions)</u>
1. Related Parties		
(a) Subsidiaries	28.70	27.78
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	<u>4482.40</u>	<u>1803.87</u>
Total :	<u>4511.10</u>	<u>1831.65</u>

7. Other Information

<u>Particulars</u>	<u>Amount</u>
i) 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

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