

# Sellwin Traders Limited



Annual Report

**2011 - 2012**

**DIRECTORS :**

Shri Navin Chandra Sharma  
Shri Kailash Chandra Sharma  
Smt. Nirmala Devi Sharma  
Shri Kamal Kishor Mundhra  
Shri Mahendra Kumar Gulgulia  
Shri Debashis Roy

**AUDITORS :**

M/s. Maroti & Associates  
Chartered Accountants  
9/12, Lal Bazar Street, Block-‘E’, 3<sup>RD</sup>  
Floor, Room No.2, Kolkata - 700 001  
Tel.: +91 33 2231 9392 / 9391  
Fax: +91 33 2243 8371  
E-mail : mkmaroti@gmail.com

**BANKERS :**

Axis Bank Ltd.

**REGISTERED OFFICE :**

157, Rabindra Sarani, 1<sup>st</sup> Floor,  
Kolkata – 700 007 (W.B.) India  
Tel.: +91 33 3262 2007  
E-mail: selltl\_1980@yahoo.co.in

**REGISTRARS AND SHARE  
TRANSFER AGENTS:**

Niche Technologies Pvt. Ltd.  
D-511, Bagree Market, 71, B.R.B. Road,  
5<sup>th</sup> Floor, Kolkata - 700 001  
Tel.: +91 33 2235 7270 / 7271  
Fax: +91 33 2215 6823  
E-mail: nichetechpl@ nichetechpl.com



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**NOTICE**

**TO THE SHAREHOLDERS**

NOTICE is hereby given that the **Annual General Meeting** of the Members of M/s. **SELLWIN TRADERS LIMITED** will be held at its Registered Office at **157, Rabindra Sarani, 1<sup>st</sup> Floor Kolkata - 700 007**, on **Friday, 24<sup>th</sup> Day of August, 2012 at 4.00 P.M.** to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Director's Report and Audited Profit & Loss Account for the year ended **31<sup>st</sup> March, 2012** and the Balance Sheet as at that date and the Auditors' Report thereon.
2. To appoint Directors in place of **Mr. Kamal Kishor Mundhra and Mr. Mahendra Kumar Gulgulia** who retires by rotation and being eligible offers themselves for re-appointment.
3. To appoint Auditors and to fix their remuneration.

**Registered Office:**

157, Rabindra Sarani,  
1<sup>st</sup> Floor, Kolkata-700007 (W.B.)

**Dated: 22<sup>nd</sup> day of June, 2012**

By Order of the Board  
**Navin Chandra Sharma**  
Director

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**Notes:**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the meeting.
  2. Members/Proxies are requested to fill in the enclosed attendance slip and deposit the same at the entrance of the Meeting Hall.
  3. The Register of Members and Share Transfer Books of the Company will remain closed from **17.08.2012 to 24.08.2012 (both days inclusive)** for the purpose of **Annual General Meeting**.
  4. As measure of economy copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of Annual Report at the Meeting.
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**DIRECTORS' REPORT**

To  
The Members,  
Your Directors have pleasure in presenting the **Annual Report** of the Company together with Audited Accounts for the year ended on **31st March, 2012**.

**1. FINANCIAL RESULTS :**

(Fig. in RS)

	CURRENT YEAR	PREVIOUS YEAR
PROFIT/(LOSS) BEFORE TAXATION	(36,101)	(69,588)
PROFIT AFTER TAX	(36,101)	(69,588)
Excess IT Provisions written back	—————	—————
Brought forward from earlier years	(7,02,376)	(6,32,788)
Balance Carried To Balance Sheet	(7,38,477)	(7,02,376)

**2. FUTURE PERFORMANCE:**

In the year under review, the Company has made Loss of **Rs. 36,101/-**. Your Directors are identifying prospective areas and will make appropriate investments that will maximise the revenue of the company in the current Financial Year.

**3. DIVIDEND:**

In view of Loss, Your Directors do not recommend any dividend for the year.

**4. AUDITORS:**

The retiring Auditors **Maroti & Associates, Chartered Accountants**, Kolkata hold office till the conclusion of the Annual General Meeting and is eligible for reappointment.

**5. DIRECTORS:**

**Mr. Kamal Kishor Mundhra and Mr. Mahendra Kumar Gulgulia** retires by rotation and being eligible, offers themselves for re-appointment.

**6. PERSONNEL:**

Your Directors place on record the sense of appreciation for the valuable contribution made by the staff members of the company and hope that their continued support will help in achieving the goals of the Company. No employee of the company is in receipt of remuneration in excess of limit prescribed under section 217(2A) of the Companies Act, 1956.

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**7. STATUTORY INFORMATION:**

Particulars required to be furnished by the companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988:

1. CONSERVATION OF ENERGY	:	Nil
2. TECHNOLOGY ABSORPTION & ADOPTION	:	Nil
3. FOREIGN EXCHANGE EARNING & OUTGO	:	Nil

**8. RESPONSIBILITY STATEMENT:**

- i. In preparation of the annual accounts, the applicable Accounting Standards have been followed.
- ii. The Directors have selected such accounting policies and have 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.
- iii. The Directors 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. The Directors have prepared the annual accounts on going concern basis.

**9. CORPORATE GOVERNANCE:**

As required under clause 49 of the listing agreement with the Stock Exchange, the Report on Corporate Governance together with Auditors view regarding compliance of the SEBI code of Corporate Governance is annexed herewith.

**10. ACKNOWLEDGEMENTS:**

The Board wishes to place on record their gratitude for the co-operation and assistance received from all those who contributed by some means or other for the performance of the company and expect the same in the future.

For and on behalf of the Board

**Place : Kolkata**

**Kailash Chandra Sharma**

**Navin Chandra Sharma**

**Director**

**Director**

**Date : 22<sup>nd</sup> day of June, 2012**

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<b>ANNEXURE - TO THE DIRECTORS' REPORT CORPORATE GOVERNANCE REPORT</b>
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The detailed Report on Corporate Governance as per the format prescribed by SEBI and incorporated in clause 49 of the Listing Agreement is set out below.

**A) MANDATORY REQUIREMENTS**

**1) COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and integrity. The Company has implemented mandatory requirements of the code of Governance as mentioned in clause 49 of the Listing Agreement.

**2) BOARD OF DIRECTORS**

a) The Board comprises of one executive and five non-executive Directors of whom three are independent directors.

The composition of the Board and other details relating to Directors are given below:

Name of the Director	Designation	Category of Directorship	No of other Directorship	No of other committee Membership
Mr. Navin Chandra Sharma	Director	Executive	18	—
Mr. Kailash Chandra Sharma	Director	Non Executive	15	—
Mrs.Nirmala Devi Sharma	Director	Non Executive	—	—
Mr. Kamal KishorMundhra	Director	Non-Executive Independent	17	—
Mr. Mahendra Kumar Gulgulia	Director	Non-Executive Independent	9	—
Mr. Debashis Roy	Director	Non-Executive Independent	—	—

b) Appointment/Reappointment of Directors

**Mr. Kamal Kishor Mundhra and Mr. Mahendra Kumar Gulgulia** who retires by rotation during the ensuing Annual General Meeting and is eligible for reappointment.

**3) AUDIT COMMITTEE**

The Composition procedure, role/function of the Audit Committee comply with the requirements of the Listing Agreement. The brief terms of reference of the Audit Committee includes the following:

Overseeing the Company's financial report process and disclosure of its financial information.

Review of quarterly and annual financial results before submission to the Board.

Disclosure with Statutory and Internal auditors about the nature and scope of audit and their observations.

Investigate any matter referred to by the Board.

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## *Sellwin Traders Limited*

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### The Composition of the Audit Committee:

MEMBERS	CATEGORY
Mr. Navin Chandra Sharma	Executive
Mr. Mahendra Kr. Gulgulia	Non Executive Ind.
Mr Kamal Kishor Mundhra	Non Executive Ind.

During the year under review 4 (four) meetings of the Audit Committee were held.

### 4) SHAREHOLDERS'/INVESTORS' GRIEVANCES COMMITTEE

The Shareholders/Investors Grievance Committee is to look into the specific Complaints received from the Shareholders of the Company. The Composition of the said Committee is as follows:

MEMBERS	CATEGORY
Mr. Navin Chandra Sharma	Executive
Mr. Mahendra Kr. Gulgulia	Non Executive Ind.
Mr Kamal Kishor Mundhra	Non Executive Ind.

During the year under review 4 (four) meeting of the Shareholders/Investors Grievances Committee were held.

### 5) BOARD PROCEDURE

#### Composition:

At present the strength of the Board is 6 Directors. The Composition of the Board of Directors and their attendance at the Board Meeting and at the last Annual General Meeting is as follows:

Name of the Director	Nature of Directorship	No Of Board Meetings Attended	Attendance at the Last AGM
Mr. Navin Chandra Sharma	Executive	9	YES
Mr. Kailash Chandra Sharma	Non-Executive	9	YES
Mrs.Nirmala Devi Sharma	Non-Executive	9	YES
Mr. Kamal Kishor Mundhra	Non-Executive Independent	5	YES
Mr. Mahendra Kumar Gulgulia	Non-Executive Independent	5	YES
Mr. Debashis Roy	Non-Executive Independent	5	YES

During the financial year ending 31.03.2012, 9(Nine) meeting of the Board of Directors were held on: 30.04.2011, 28.06.2011, 30.07.2011, 28.10.2011, 30.01.2012, 01.02.2012, 14.02.2012, 24.02.2012 & 12.03.2012 were held.

#### Responsibilities:

At the Board meetings of the Company the directors are being provided information stipulated in clause 49 of the Listing Agreement. The Board has a formal schedule of matters reserved for its consideration, which includes reviewing performance. The Company has designated the required information system for the purpose.

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**Board Meetings:**

The meeting of the Board of Directors are being held at regular intervals of not more than four months at the Company's Registered office at Kolkata and are generally scheduled well in advance and the provisions under the Companies Act, 1956 and those under clause 49 of the Listing Agreement are followed in this regard. The Board meets at least once in a quarter to review quarterly performance and financial results. The agenda of the meeting is prepared and circulated to the directors in advance. The Members of the Board have access to all information pertaining to the Company and are free to recommend inclusion of any matter in the agenda for the discussions. Senior Executives / Directors of the Group Company are invited to attend the Board meeting for discussion and providing inputs and their views, as and when required.

**6) GENERAL BODY MEETINGS**

The previous three Annual General Meetings of the Company held on the dates, at time and venue given below:

<b>Financial Year</b>	<b>Date</b>	<b>Time</b>	<b>Venue</b>
2008-2009	29.09.2009, Tuesday	4.00 PM	19, K. C. Road, Kolkata-700002
2009-2010	02.08.2010, Monday	4.00 PM	19, K. C. Road, Kolkata-700002
2010-2011	06.09.2011, Tuesday	4.00 PM	19, K. C. Road, Kolkata-700002

All special resolutions moved at the last Annual General Meeting were passed by a show of hands unanimously by all the members present at the Meeting and no special resolution was put through postal ballot.

**7) DISCLOSURES**

During the financial year ended **March 31, 2012** there were no related party transactions with the Company's Directors or their relatives.

The Company has complied with all the statutory requirements comprised in the Listing Agreements/ Regulations/ Guidelines/ Rules of the Stock Exchanges/ SEBI/ other Statutory Authorities.

**8) MEANS OF COMMUNICATIONS**

The quarterly/half-yearly and annual financial results of the Company are sent to the Stock Exchanges where the shares of the Company are listed immediately after they have been taken on record by the Board. The same are usually published in Asian Age/Financial Express & Kalantar Newspapers. The Company is also providing information relating to the material events from time to the investors and to the public at large by faxing the information to the Stock Exchanges as and when happened.

**9) GENERAL SHAREHOLDER INFORMATION****Annual General Meeting :**

Date : 24<sup>th</sup> Day of August, 2012

Day : Friday

Time : 4.00 P.M

Venue : 157, Rabindra Sarani, 1<sup>st</sup> Floor, Kolkata - 700 007

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## **Sellwin Traders Limited**

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### **Date of Book Closure :**

From : 17.08.2012 to 24.08.2012 (both days inclusive)

### **Listing of Securities:**

The Calcutta Stock Exchange Ltd.

Code No.029277

### **Listing Fees:**

The Company has paid listing fees for the financial year 2011-2012 to all the Stock Exchanges where the securities are listed.

### **Demat ISIN Number for NSDL and CDSL**

ISIN number has been issued to Equity Shares by NSDL and CDSL is: INE195F01019

### **The Registrar & Share Transfer Agents**

Niche Technologies Pvt. Ltd.

D-511, Bagri Market,

71, B. R. B. Road, 5<sup>th</sup> Floor

Kolkata-700001

### **DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2012:**

Slab	No. of Shareholders		No. of Ordinary Shares	
	Total	% of Shareholders	Total	% of Shareholders
001-500	160	60.6061	17,650	0.2152
501-1000	14	5.3030	12,950	0.1579
1001-5000	56	21.2121	1,31,680	1.6059
5001-10000	4	1.5152	22,600	0.2756
10001-50000	5	1.8939	1,43,250	1.7470
50001-100000	7	2.6515	5,39,600	6.5805
100001 and above	18	6.8182	73,32,270	89.4179
<b>Total</b>	<b>264</b>	<b>100.0000</b>	<b>8,200,000</b>	<b>100.0000</b>

### **Category of Shareholders as on 31<sup>st</sup> March, 2012 :**

<b>Category</b>	<b>No. of Shares</b>	<b>%</b>
Public	1,53,280	1.869
Domestic Bodies Corporate	58,70,470	71.591
Clearing Member/ Clearing Copo.	-----	-----
Promoters & Associates	21,76,250	26.540
<b>Total</b>	<b>8,200,000</b>	<b>100.000</b>

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## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The key areas of Management Discussion and Analysis are given below.

### **INDUSTRY STRUCTURE & DEVELOPMENTS**

The real GDP having grown over 8% during last couple of years and resultant wealth creation, increasing disposable income and distribution of wealth amongst a larger segment of the population due to sustained rise in inflation, sharp increase in the prices of commodities, increased borrowing costs and supply constraint. The Reserve Bank of India took a cautious monetary stance, sacrificing growth over controlling in inflation. But in the near future, there is no sign of reversal of this trend, unless the Government initiates a series of reforms and bold economic measures.

2011-12 was a very challenging year for the Indian economy. The GDP growth rate came down to 6.5%, the lowest in the last 5 years. This was a result of the various macro-economic factors, global economy being at the brink of a recession, financial turmoil in the Euro zone and slowdown in the economic decisions by the Government and the 13 consecutive rate hikes announced by the Reserve Bank of India.

### **SEGMENT WISE OR PRODUCT WISE PERFORMANCE**

The global economic scenario has remained volatile and weak market sentiments in financial year 2013, worsened by the absence of major policy developments during the year. Most Indian markets experienced continued moderation of absorption.

### **OUTLOOK**

The year is also expected to witness some decline in interest rates. Even with a moderate GDP growth expectation for Financial Year 2013, the Indian economy would be amongst the fastest growing nations of the world. If the global economic environment and domestic economy shows signs of consolidation and industry starts looking at fresh investments.

As your Company continues to implement its strategies, its financial condition at the end of Fiscal Year 2012 reflects the on-going effect of the above economic and business factors. Your Company believes that demand conditions in the real estate sector are exhibiting early signs of improvement, and signs of declining interest rates as well as renewed activity in the lending and public capital markets are expected to ease funding pressures. Hence, the Company is expecting to improve its performance and profitability in future.

### **OPPORTUNITIES & THREATS**

Your Company plans to focus on the development of certain key projects in the country. Business opportunities for the company are enormous as the new areas and segments are

being explored. Changing economic and business conditions and rapid technological innovation are creating an increasingly competitive market environment that is driving corporations to transform their operations. Consumers of products and services are increasingly demanding accelerated delivery times and lower prices. Companies are focusing on their core competencies and using outsourced service providers to adequately address these needs.

## **RISKS & CONCERNS**

Your Company is exposed to a number of risks such as economic, regulatory, taxation and environmental risks and also the investment outlook towards Indian real estate sector.

Your Company's chosen business strategy is exposed to the overall economic and market conditions with some of the risks that may arise in its normal course of its business and impact its ability for future developments. Your Company has implemented robust risk management policies and guidelines that set out the tolerance for risk and your Company's general risk management philosophy.

## **INTERNAL CONTROL SYSTEM AND ADEQUACY**

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

## **HUMAN RESOURCES**

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

## **FINANCIAL PERFORMANCE**

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

Place: KOLKATA

For and on behalf of board of directors

Date : 22nd Day of June, 2012

Sd/-

(Navin Chandra Sharma)  
*Chairman*

**CEO/CFO CERTIFICATION**

We have reviewed financial statements and the Cash Flow statement for the year and that to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- ii. These statements together present a true and fair view of the Company's affairs and comply with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the Auditors and the Audit Committee:

1. Significant changes in the internal control during the year;
2. Significant changes in the accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

For and on behalf of board of directors

Sd/-

Place: Kolkata  
Date : 22<sup>ND</sup> Day of June,2012

(Navin Chandra Sharma)  
(CEO /CFO/MD)

**CERTIFICATE**

To,

The Members of

**M/s. SELLWIN TRADERS LTD.**

157, Rabindra Sarani, Kolkata - 700 007

We have examined the Compliance of the Conditions of Corporate Governance by **M/s. Sellwin Traders Ltd.** for the year ended on **March 31, 2012** as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring Compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we confirm that the Company has generally complied with the conditions of Corporate Governance as stipulated in clause 49 of the above-mentioned Listing Agreement.

As required by the Guidance note issued by the institute of Chartered Accountants of India, we have to state that based on the report given by the Registrar of Company to the investor's Grievance Committee, there was no Investors' Grievance matter remaining unattended for more than 30 days as on **31st March, 2012**, against the Company.

We further state that such Compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For MAROTI & ASSOCIATES

**Chartered Accountants**

**(M.K.MAROTI)**

Proprietor

**M. No.057073**

**Firm Reg.No : 322770E**

**Place : Kolkata**

**Date : 22<sup>nd</sup> day of June, 2012**

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**AUDITORS' REPORT**

To  
The Members,  
**M/s. SELLWIN TRADERS LIMITED**

We have audited the attached Balance Sheet of **SELLWIN TRADERS LIMITED**, as at **31st March, 2012** and also the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date annexed thereto. 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.

We conducted our audit in accordance with auditing standards generally accepted 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 misstatement. 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 significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order 2003 as amended, issued by the Central Government of India in terms of Sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order to the extent it is applicable to the Company .

Further to our comments in the Annexure referred to in paragraph above, we state that :-

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit ;
2. In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of those books ;
3. In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of those books ;
4. The Balance Sheet ,Statement of Profit & Loss and cash flow statement dealt with by this report are in agreement with the books of account ;
5. In our opinion, the Balance Sheet ,Statement of Profit & Loss and cash flow statement dealt with by this report comply with the accounting standards referred to in sub Section (3C) of Section 211 of the Companies Act, 1956 ;
6. On the basis of written representations received from the Directors, as on **31st March, 2012**, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on **31st March, 2012** from being appointed as Director in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956 ;
7. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with Significant Accounting Policies, and Notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-
  - I. In the case of Balance Sheet, of the state of affairs of the company as at **31st March, 2012** ; and
  - II. In the case of the Statement of Profit & Loss, of the **LOSS** for the Year ended on that date.
  - III. In the Case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

For MAROTI & ASSOCIATES  
**Chartered Accountants**  
**(M.K.MAROTI)**  
Proprietor  
**M. No.057073**  
**Firm Reg.No : 322770E**

**Place : Kolkata**  
**Date : 22<sup>nd</sup> day of June, 2012**

**ANNEXURES TO THE AUDITORS' REPORT**

Referred to in paragraph 3 of our Report of even date on the Accounts for the year ended on **31st March, 2012.**

- 1) The Company had NO fixed assets during the year hence clause 4 (I) (a) (b) and (c) are not applicable to it .
  - 2) The Company had NO Inventories during the year hence clause 4 ( II ) (a)(b) and (c) are not applicable to it .
  - 3) a) The Company has not granted secured / unsecured loans to parties covered in the Register maintained under Sec 301 of the Companies Act. Hence Clause 4 (III) (b) (c) and (d) are not applicable to it  
e) The Company has not taken secured / unsecured Loan from Party covered in the Register maintained under Sec 301 of the Act Hence Clause 4 ( III ) ( f ) and ( g ) are 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. Further on the basis of our examinations and according to the information and explanations given to us we have neither come across nor have we been informed of any instance of major weakness in the aforesaid internal control systems.
  - 5) a) In our opinion and according to the information and explanations given to us there are no contracts or arrangements that need to be entered into the Register maintained under Sec 301 of the Companies Act 1956  
b) In our opinion and according to the information and explanations given to us as there are No Contracts or arrangements that need to be entered in to the Register maintained under Sec 301 of the Companies Act 1956 , Paragraph ( V ) ( b ) of the order is not applicable .
  - 6) The Company has not accepted any deposits from the public. In our opinion and according to the information and explanations given to us the directives issued by the Reserve Bank of India and the provisions of sections 58A. 58AA or any other relevant provisions of the Act and the rules framed there under, to the extent applicable have been complied with.
  - 7) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
  - 8) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 in respect of services carried out by the Company.
  - 9) a) Based on test check carried out by us and as per the information furnished to us , the company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and Other statutory dues applicable to it.  
b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and Other
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## ***Sellwin Traders Limited***

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statutory dues were outstanding at the year end for a period of more than Six Months from the date they became payable

- 10) The Company has accumulated losses as at **31st March, 2012** and it has incurred cash loss during the financial year ended on that date and in the immediately preceding financial year.
- 11) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions or bank. There were no outstanding debentures during the year
- 12) According to the information and explanations given to us and based on the documents and records produced to us, the company has not granted 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 Companies (Auditor's Report) Order,2003 are not applicable to the Company
- 14) In respect of dealing / trading in shares 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 in. The shares have been held by the Company in its own name
- 15) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16) The Company has not obtained any term loans. Accordingly clause 4(xvi) of the Order is not applicable
- 17) According to the information and explanations given to us and on the basis of an overall examination of the balance sheet of the Company, we report that the Company has not utilized any funds raised on short term basis for long term investments.
- 18) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. Accordingly, clause 4(xviii) of the order is not applicable.
- 19) The Company did not have any outstanding debentures during the year. Accordingly, clause 4(xix) of the order is not applicable.
- 20) The Company has not raised any money by public issues during the year. Accordingly, clause 4(xx) of the order is not applicable
- 21) Based upon audit procedures performed for the purposes of reporting the true and fair view of the financial statements and as per the information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported by the management during the year under audit.

For MAROTI & ASSOCIATES  
**Chartered Accountants**  
**(M.K.MAROTI)**  
Proprietor  
M. No.057073  
Firm Reg.No : 322770E

**Place : Kolkata**  
**Date : 22<sup>nd</sup> day of June, 2012**



**BALANCE SHEET AS AT 31ST MARCH, 2012**

		Note No	2011- 2012 ₹	2010 - 2011 ₹
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>(1) Shareholder's Funds</b>			
	(a) Share Capital	2	82,000,000	82,000,000
	(b) Reserves and Surplus	3	19,780,590	19,816,692
	<b>(2) Current Liabilities</b>			
	(a) Other current liabilities	4	7,865	3,000
	<b>Total</b>		<b>101,788,455</b>	<b>101,819,692</b>
<b>II.</b>	<b>Assets</b>			
	<b>(1) Non-current assets</b>			
	(a) Non-current investments	5	101,000,000	101,500,000
	<b>(2) Current assets</b>			
	(a) Cash and cash equivalents	6	788,455	263,512
	(b) Short-term loans and advances	7	-	56,180
	<b>Total</b>		<b>101,788,455</b>	<b>101,819,692</b>

SIGNIFICANT ACCOUNTING POLICIES	1
OTHER NOTES ON ACCOUNTS	12

In terms of our report of even date  
**For MAROTI & ASSOCIATES**  
 (CHARTERED ACCOUNTANTS)

For and on behalf of the Board

**Kailash Chandra Sharma**      **Navin Chandra Sharma**

**Director**                                  **Director**

**M. K. Maroti**  
 (Proprietor)  
 ( M.NO : 057073 )

Place : Kolkata  
 Date : 22<sup>nd</sup> day of June, 2012

Firm Reg No : 322770E

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED  
ON 31ST MARCH, 2012**

	Note No	2011- 2012 ₹	2010 - 2011 ₹
<b>I. REVENUE FROM OPERATIONS</b>	8	215,000	159,846
<b>III. TOTAL REVENUE</b>		<b>215,000</b>	<b>159,846</b>
<b>IV. EXPENSES</b>			
Employee Benefit Expense	9	71,500	77,600
Other Expenses	10	179,601	151,834
		<b>251,101</b>	<b>229,434</b>
Profit Before Tax		<b>(36,101)</b>	<b>(69,588)</b>
Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
<b>Profit / ( Loss ) For The Period</b>		<b>(36,101)</b>	<b>(69,588)</b>
<b>Earning Per Equity Share</b>	11		
<b>Basic</b>		(0.004)	<b>(0.008)</b>
<b>Diluted</b>		(0.004)	<b>(0.008)</b>

SIGNIFICANT ACCOUNTING POLICIES 1

OTHER NOTES ON ACCOUNTS 12

In terms of our report of even date  
**For MAROTI & ASSOCIATES**  
(CHARTERED ACCOUNTANTS)

For and on behalf of the Board  
**Kailash Chandra Sharma**      **Navin Chandra Sharma**  
**Director**                              **Director**

**M. K. Maroti**  
(Proprietor)  
( M.NO : 057073 )

**Place : Kolkata**  
**Date : 22<sup>nd</sup> day of June, 2012**

Firm Reg No : 322770E

**NOTE 1**

**Significant Accounting Policies :**

**01. ACCOUNTING CONVENTIONS**

The Financial Statements are prepared on Historical Cost Convention. Financial Statements are prepared in accordance with relevant presentational requirements of the Companies Act, 1956 and applicable mandatory Accounting Standards.

**02. INVESTMENTS**

Investments are long-term investments, hence valued at cost.

**03. RECOGNITION OF INCOME & EXPENDITURE**

Income & Expenditures are accounted for on accrual basis.

**04 EARNING PER SHARE**

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares

**05 TAXES ON INCOME**

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax is recognised, subject to consideration of prudence, in respect of deferred tax assets / liabilities on timing difference, being the difference between taxable income and accounting income that originated in one period and are capable of reversal in one or more subsequent periods.

**06 CONTINGENCIES :**

These are disclosed by way of notes on the Balance sheet . Provisions is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end , till the finalization of accounts and material effect on the position stated in the Balance Sheet

**NOTE 12 OTHER NOTES ON ACCOUNTS**

1 Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision/ payments have been made by the Company to such creditors, if any, and no disclosures thereof are made in these accounts.

2 Loans, advances and sundry debtors and sundry creditors balances are subject to confirmation by the respective parties

3 Segment Report :

The Company is engaged in the business of Investing Activities and there are no separate reportable segments as per Accounting Standard 17.

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## **Sellwin Traders Limited**

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4 Related Party Disclosure :

As the Company has not paid anything to the Related Parties as required as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India, there is no need of any disclosure.

5 **Deferred Taxation :**

On the basis of prudent ground, no deferred tax Asset has been recognised during the year. Company has carry forward losses under Income Tax Laws but in the absence of virtual certainty of sufficient future taxable income, in the opinion of management, deferred tax assets has not been recognised by way of prudence in accordance with AS-22 " Accounting For Taxes On Income " issued by the Institute of Chartered Accountants of India.

6 The Company has Complied this information based on the current information in its possession . As at 31.03.2012 , No supplier has intimated the Company about its status as a Micro or Small enterprise or its Registration with the appropriate authority under the Micro,Small and Medium Enterprises Development Act , 2006

Amount due to Micro Small and Medium Enterises as on 31.03.2012 RS NIL ( PY RS NIL)

7 No Provision has been made on account of gratuity as none of the employees have put in completed years of Service as required by the payment of gratuity act

8 No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the year

9 Earning in foreign Currency Nil Nil

10 Expenditure in foreign Currency Nil Nil

11 Previous Year figures have been regrouped, rearranged or recasted wherever considered necessary.

12 Till 31<sup>st</sup> March, 2011 the Company was using pre revised Schedule VI to the Companies Act 1956, for preparation and presentation of its financial statements. During the year ended 31<sup>st</sup> March, 2012 the Revised Schedule VI notified under the Companies Act, 1956 has become applicable to the company. The Company has re classified previous year figures as well as those in the bracket to confirm to this year's classification as per revised Schedule VI. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However its significantly impacts presentation and disclosure made in the financial statements, particularly presentation of Balance Sheet.

In terms of our report of even date

**For MAROTI & ASSOCIATES**  
(CHARTERED ACCOUNTANTS)

**M. K. Maroti**

(Proprietor)

M. No. 057073

FIRM REG NO : 322770E

For and on behalf of the Board

**Kailash Chandra Sharma**      **Navin Chandra Sharma**  
**Director**                              **Director**

Place : Kolkata

Date : 22<sup>nd</sup> day of June, 2012

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**NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2012**

	2011- 2012 ₹	2010 - 2011 ₹
<b>NOTE - 2</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
82,00,000 Equity Shares of Rs.10/- each	82,000,000	82,000,000
<b>Issued, Subscribed &amp; Paid up</b>		
82,00,000 Equity Shares of Rs.10/- each fully paid up in cash	82,000,000	82,000,000
	<b>82,000,000</b>	<b>82,000,000</b>

**A.**  
**Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

	2011-12		2010 - 2011	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year	8,200,000	82,000,000	8,200,000	82,000,000
Shares issued during the year	—	—	—	—
Shares outstanding at the end of the year	8,200,000	82,000,000	8,200,000	82,000,000

**B**  
**TERMS/ RIGHTS ATTACHED TO EQUITY SHARES**

The Company has only one class of equity share having par value of Rs 10 /- per share . Each holder of Equity share is entitled to one vote per share

In the event of liquidation of the company , the holder 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 share held by the shareholders

**C**  
**Details of shareholders holding more than 5% shares of the Company**

NAME OF THE SHAREHOLDER (EQUITY SHARES OF RS 10/ EACH FULLY PAID UP )	2011-12		2010 - 2011	
	Nos	%	Nos	%
BAJORIA DISTRIBUTORS PRIVATE LIMITED	1,770,000	21.59	—	—
MEGSHREE CREDIT PRIVATE LIMITED	1,196,800	14.60	1,196,800	14.60
SHREE SECURITIES LIMITED	—	—	800,000	9.76
LINGRAJ MARKETING PRIVATE LIMITED	789,470	9.63	—	—
TRINCASS VYAPAAR PRIVATE LIMITED	—	—	1,770,000	21.59
BAG MAL GULGULIA	—	—	789,470	9.63

As per the records of the Company, including its Register of Members and other declarations received from the shareholders regarding beneficial interest, the above shareholders represents legal ownership of shares

## Sellwin Traders Limited

	2011- 2012 ₹	2010 - 2011 ₹
<b>NOTE - 3</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>Capital Reserve</b>		
Balance As per last Year	554,950	554,950
Add : Addition During the year	—	—
<b>A</b>	<b>554,950</b>	<b>554,950</b>
<b>General Reserve</b>		
Balance As per last Year (Created through amalgamation)	19,964,117	19,964,117
Add : Addition During the year	—	—
<b>B</b>	<b>19,964,117</b>	<b>19,964,117</b>
<b>Profit and Loss Account</b>		
Balance As Per last Account	(702,376)	(632,788)
Add : Addition During the year	(36,101)	(69,588)
	(738,477)	(702,376)
Add : Excess Provision written Back	—	—
<b>C</b>	<b>(738,477)</b>	<b>(702,376)</b>
<b>TOTAL ( A+B+C )</b>	<b>19,780,590</b>	<b>19,816,692</b>
<b>NOTE - 4</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Liability for Expenses	7,865	3,000
	<b>7,865</b>	<b>3,000</b>
<b>NOTE - 5</b>		
<b>NON CURRENT INVESTMENTS</b>		
Investment in Equity Shares (Long Term, at cost, fully paid up)		
<b>UN-QUOTED</b>		
RAJESH PROJECTS (INDIA) PVT LTD.(8,65,000 (P.Y.870000) shares of Rs. 10/- each)	86,500,000	87,000,000
GANGA FERRO ALLOYS PVT LTD.(58000 equity shares)	14,500,000	14,500,000
	<b>101,000,000</b>	<b>101,500,000</b>
<b>NOTE - 6</b>		
<b>CASH &amp; CASH EQUIVALENTS :</b>		
Cash in hand (As certified)	451,282	206,957
Balances with Scheduled Bank in Current Account	337,173	56,555
	<b>788,455</b>	<b>263,512</b>
<b>NOTE - 7</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b>		
(Unsecured , Considered good )		
Advances Recoverable in cash or in kind or for value to be received	—	56,180
	<b>—</b>	<b>56,180</b>

**Annual Report 2011-12**

	2011- 2012 ₹	2010 - 2011 ₹
<b>NOTE - 8</b>		
<b>REVENUE FROM OPERATIONS</b>		
Advising charges Received	215,000	156,000
Interest Received (TDS - nil, p.y. 49,379)	—	3,846
	<b>215,000</b>	<b>159,846</b>
<b>NOTE - 9</b>		
<b>EMPLOYEE BENEFIT EXPENSE</b>		
Salaries & Bonus	71,500	77,600
	<b>71,500</b>	<b>77,600</b>
<b>NOTE - 10</b>		
<b>OTHER EXPENSES .</b>		
Advertisement Expenses	14,854	12,243
Audit Fees	8,968	5,206
Bank Charges	—	221
certification Fees	5,000	5,000
Data Accounting charges	10,000	9,000
Demat Expenses	-	331
Depository Expenses	33,286	33,090
Filing Fees	3,500	1,000
Legal & Professional Expenses	41,000	30,000
Listing Fees	19,302	19,303
Miscellaneous Expenses	8,918	7,190
Postage & Stamps	3,698	3,374
Printing & Stationary	15,656	12,324
Rates & Taxes	6,300	4,400
Transfer Agent Fees	9,119	9,153
	<b>179,601</b>	<b>151,834</b>
<b>NOTE - 11</b>		
<b>EARNING PER EQUITY SHARE (EPS)</b>		
Profit After Tax (PAT) (a)	<b>(36,101)</b>	<b>(69,588)</b>
Weighted average no. of shares outstanding (b)	<b>8,200,000</b>	<b>8,200,000</b>
Basic & Diluted EPS (a/b)	<b>(0.004)</b>	<b>(0.008)</b>
Face value of each share	10	10

For and on behalf of the Board

**M. K. Maroti**

**Kailash Chandra Sharma**

**Navin Chandra Sharma**

(Proprietor)

**Director**

**Director**

( M.NO : 057073 )

**Place : Kolkata**

**Date : 22<sup>nd</sup> day of June, 2012**

Firm Reg No : 322770E

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

**1. CASH FLOW FROM OPERATING ACTIVITIES**

		31.03.2012	31.03.2011
Net Profit/(Loss) before Tax	(a)	(36,101)	(69,588)
Add :			
Prelliminary Expenses W/O.		<u>—</u>	<u>—</u>
Sub Total -	(b)	(36,101)	(69,588)
Operating Profit before Working Capital Changes			
Decrease in Loans & Advances		56,180	44,850
Increase in Current Liabilities		4,865	—
Adjustment for I. T. & Provisions		—	(2,086)
Sub Total -	(c)	<u>61,045</u>	<u>42,764</u>
Net Cash from Operating Activities		24,944	(26,824)

**2. CASH FLOW FROM INVESTING ACTIVITIES**

(Increase)/ Decrease in Investment	500,000		
Net Cash from Investing Activities		500,000	—

**3. CASH FLOW FROM FINANCING ACTIVITIES**

Share Capital Issued	—	—	
Adjustment for Amalgamation	—	—	
Loan Raised/(Repaid) during the year	<u>—</u>	<u>—</u>	
Net Cash from Financing Activities		—	—
Net Increase in Cash/Cash Equivalent		524,943	(26,824)
Cash/Cash Equivalents (Opening)		263,512	290,336
Cash/Cash Equivalents (Closing)		<u>788,455</u>	<u>263,512</u>

For and behalf of the Board

In terms of our report of even date  
**For MAROTI & ASSOCIATES**  
(CHARTERED ACCOUNTANTS)

For and on behalf of the Board  
**Kailash Chandra Sharma**      **Navin Chandra Sharma**  
**Director**                              **Director**

**M. K. Maroti**  
(Proprietor)  
M. No. 057073

Place : Kolkata

Date : 22<sup>nd</sup> day of June, 2012

FIRM REG NO : 322770E



## E-MAIL ADDRESS REGISTRATION FORM

(In term of Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively Issued by Ministry of Corporate Affairs, Government of India)

(For shares held in physical form)

**Niche Technologies Pvt. Ltd**

D-511, Bagree Market,  
71, B.R.B. Road, 5<sup>th</sup> Floor,  
Kolkata - 700 001

I/We, Member(s) of Sellwin Traders Limited, hereby give my/our consent to receive electronically Annual Report(s) of General Meeting(s) and other document(s) that the Ministry of Corporate Affairs may allow to be sent in electronic mode

I/We request you to note my/our e-mail address as mention below. If there is any change in the e-mail address, I/We will promptly communicate to you.

Folio No.	
Name of the first/sole Member	
E-mail address (to be registered)	

Place :

Date:

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(Signature of first/sole Member)

**SELLWIN TRADERS LIMITED**

157, Rabindra Sarani, 1<sup>st</sup> Floor,  
Kolkata-700 007, West Bengal

**PROXY FORM**

Member's Folio No. /DPID & CLID No. \_\_\_\_\_ No. of Shares \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_

in the district of \_\_\_\_\_ being a member/members of the above named Company

hereby appoint \_\_\_\_\_ of \_\_\_\_\_

or failing him / her \_\_\_\_\_ of \_\_\_\_\_

as my / our proxy to attend and vote for me/us, on my/our behalf at the Annual General Meeting of the Company to be held on Friday, 24<sup>th</sup> Day of August, 2012 at 4.00 P.M. and any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012

Signature \_\_\_\_\_

Affix 1/-  
Rupee  
Revenue  
Stamp

**NOTE:**

- 1) The Proxy form duly completed must reach at the Registered Office of the Company not less than 48 hours before the time of the meeting.
- 2) The form should be signed across the stamp as per the specimen signature registered with the Company.
- 3) A proxy need not be a Member of the Company.

**SELLWIN TRADERS LIMITED**

157, Rabindra Sarani, 1<sup>st</sup> Floor,  
Kolkata-700 007, West Bengal

**ATTENDANCE SLIP**

Member's Folio No. /DPID & CLID No. \_\_\_\_\_ No. of Shares \_\_\_\_\_

Mr. / Ms. / M/s. : \_\_\_\_\_

(Member's/Proxy's Name in BLOCK LETTERS)

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General meeting of the Company at the Registered Office of the Company at 157, Rabindra Sarani, 1st Floor, Kolkata-700 007 on Friday, 24<sup>th</sup> Day of August, 2012 at 4.00 P.M

\_\_\_\_\_  
Member's/Proxy's Name in BLOCK Letters

\_\_\_\_\_  
Member's/Proxy's signature

- NOTE:** 1) Please fill in this attendance slip and hand it over at the ENTRANCE OF THE HALL.  
2) Members/Proxy holders are requested to bring their copy of the Annual Report with them for the Meeting.