

# TETRON COMMERCIAL LIMITED

(CIN : L17124WB1983PLC035814)

**ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH, 2014**

***REGISTERED OFFICE :***

240B, A.J.C. Bose Road, 2nd Floor, Kolkata – 700 020

Email: [vb.tetron@gmail.com](mailto:vb.tetron@gmail.com),

Phone: 033-22832925/26, Fax: 033-22832927

**TETRON COMMERCIAL LIMITED**

***Board of Directors:***

SRI VAIBHAV PODDAR  
SRI SHANKER LAL SINGHANIA  
SRI ANUBHAV PODDAR  
SRI ANURAG SARAF

***Bankers:***

HDFC BANK LTD.  
BANK OF INDIA  
DCB BANK LTD.

***Auditors:***

M/S.G.K.TULSYAN & COMPANY  
Chartered Accountants  
4, GANGADHAR BABU LANE  
KOLKATA - 700 012

***Registered Office:***

240B, A.J.C. BOSE ROAD, 2ND FLOOR,  
KOLKATA – 700 020  
Email: [vb.tetron@gmail.com](mailto:vb.tetron@gmail.com).  
Phone: 033-22832925/26, Fax: 033-22832927

***Corporate Office:***

34 & 34A, MUTHAPPA BLOCK  
RATAN APARTMENT, GF-7 & 8  
GANGANAGAR, BANGALORE - 560032

***Registered & Transfer Agent :***

NICHE TECHNOLOGIES PVT. LTD.  
D-511, BAGREE MARKET  
77, B. R. B. BASU ROAD  
KOLKATA - 700001

# **TETRON COMMERCIAL LIMITED**

**(CIN : L17124WB1983PLC035814)**

Registered Office: 240B, A.J.C. Bose Road, 2<sup>nd</sup> Floor, Kolkata – 700 020

Email: [vb.tetron@gmail.com](mailto:vb.tetron@gmail.com), Phone: 033-22832925/26, Fax: 033-22832927

## **NOTICE**

NOTICE is hereby given that the **Annual General Meeting** of the Company will be held at the Registered Office of the Company at 240B, A.J.C. Bose Road, 2<sup>nd</sup> Floor, Kolkata – 700 020, on Monday, the 29<sup>th</sup> September, 2014 at 1.00 P.M. to transact the following business:-

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Statement for the year ended on that date together with the reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Sri Anubhav Poddar (DIN 00027986), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Auditor(s) of the company to hold office from the conclusion of this AGM until the conclusion of the next AGM and to fix their remuneration and to pass the following resolution thereof-

“Resolved that, pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made there under, G.K. Tulsyan & Company, a partnership firm of Chartered Accountants (Firm Registration No.- 323246E), be and are hereby appointed as the auditors of the company, to hold office from the conclusion of this AGM until the conclusion of the next AGM and that the Board of Directors be and are hereby authorized to fix such remuneration to be agreed upon between the auditors and the Board of Directors.”

### **SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Shanker Lal Singhania (holding DIN 00028023), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 1<sup>st</sup> April, 2014, to hold office for five consecutive years for a term up to 31st March, 2019, not liable to retire by rotation.”

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

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Anurag Saraf (holding DIN 00091597), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 1<sup>st</sup> April, 2014, to hold office for five consecutive years for a term up to 31st March, 2019, not liable to retire by rotation.”

## **TETRON COMMERCIAL LIMITED**

6. To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 61 and all other applicable provisions of the Companies Act, 2013, including any statutory modifications or re-enactments thereof for the time being in force, the Authorized Share Capital of the Company be and is hereby increased from Rs. 34,00,000/- divided into 2,40,000 (Two Lacs Forty Thousand) equity shares of Rs.10/- each and 10000, 10% Non-cumulative Redeemable Preference Shares of Rs. 100 each to Rs.1,30,00,000/- divided into 12,00,000 (Twelve Lakhs) equity shares of Rs.10/- each and 10000, 10% Non-cumulative Redeemable Preference Shares of Rs. 100 each by creation of 9,60,000 further equity shares of Rs.10/- each ranking pari passu with the existing equity shares of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to the above resolution.”

7. To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the existing Capital Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following new Capital Clause V in its place and stead:

“V. The Authorised Share Capital of the Company is Rs. 1,30,00,000/- ( Rupees One Crore Thirty Lakhs only) divided into 12,00,000 (Twelve Lakhs) Equity Shares of Rs.10/- ( Rupees Ten Only) each and 10000, 10% Non-cumulative Redeemable Preference Shares of Rs. 100 each, with the rights, privileges and conditions attaching there to as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges, or conditions as may be determined by or in accordance with the regulation of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being, be provided by the regulations of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to the above resolution.”

8. To consider and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, Article 3(a) of the Articles of Association of the Company be and is hereby altered by substituting the following new Article 3 (a) in its place and stead:

“3. (a) The Authorised Share Capital of the company shall be the capital as specified in Clause V of the Memorandum of Association, with power to increase and reduce the Share Capital of the company and to divide the shares in the Capital for the time being into several classes with such face value per share as permissible in law and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for time being be provided in the Articles of Association”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to the above resolution.”

## **TETRON COMMERCIAL LIMITED**

9. To consider and if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to Section 63 of the Companies Act 2013 and other applicable provisions, if any and Article 141 of the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 (the regulations) and subject to such other necessary statutory approvals, permissions and sanctions, as may be required and subject to such terms and modifications as may be specified while according such approvals, the Board of Directors of the Company (herein after referred to as “The Board” which term shall be deemed to include any committee which the Board may constitute to exercise its power, including powers conferred by this resolution), be and is hereby authorized to capitalize a sum not exceeding Rs. 96,00,000/- out of the company’s free reserves as per the audited accounts of the company for the financial year ended March 31, 2014 and that the said amount be transferred to share capital account and be applied for issue and allotment of equity shares not exceeding 9,60,000 equity shares of Rs. 10/- each as bonus shares credited as fully paid up, to the eligible members of the company holding equity shares of Rs. 10/- each whose names appear on the company’s register of members on such date (record date) as the Board may determine, in the proportion of Four new fully paid equity share of Rs. 10/- each for every one equity shares of Rs. 10/- each held as on record date and that the new bonus shares so issued and allotted be treated for all purpose as an increase of the nominal amount of equity capital of the company held by each such member and not as income.

**RESOLVED FURTHER THAT:**

- 1) The new equity shares of Rs. 10/- each to be issued and allotted as bonus shares shall be subject to the provisions of Memorandum of Association and Articles of Association of the company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid up equity shares of the company and shall be entitled to participate in full in any dividends to be declared for the financial year in which the Bonus shares are allotted.
- 2) The share certificate for bonus shares be delivered to the shareholders who hold the existing equity shares in physical form and the respective beneficiary accounts be credited with the bonus shares, for such share holders who hold the existing equity shares in dematerialized form, within the prescribed period.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of bonus shares so allotted on the Stock Exchanges where the securities of the company are listed as per the provisions of the listing agreement with the stock exchanges concerned, the regulations and other applicable laws and regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of the bonus shares without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution.

By order of the Board

Vaibhav Poddar  
Managing Director

PLACE: KOLKATA

DATE: 06/08/2014

## **TETRON COMMERCIAL LIMITED**

### **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 and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/ Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from 25th September, 2014 to 29th September, 2014 (both days inclusive).
5. The bonus shares, after approval, will be issued to those members of the Company whose names stand on the register of Members on the record date to be fixed by the Board for this purpose, within the prescribed period.
6. Members are requested to notify immediately change of address, if any, to the registrar and transfer agent of the company and provide their e-mail ID.
7. Members who have shareholdings in physical form are requested to submit their shares for dematerialization at your registered depository at the earliest.

### **8. VOTING THROUGH ELECTRONIC MEANS**

- I.) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL)
- II.) Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the options, i.e. physically and e-voting, then votes casted through e-voting shall be only be taken into consideration and treated valid whereas votes casted physically at the meeting shall be treated as invalid. The instructions for e-voting are as under. Members are requested to follow the instruction below to cast their vote through e-voting:
- III.) The instructions for shareholders voting electronically are as under:
  - (i) The voting period begins on 25th September, 2014 at 10.00 A.M. and ends on 25th September, 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
  - (iii) Click on "Shareholders" tab.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,

## TETRON COMMERCIAL LIMITED

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
 c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.  
 (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.  
 (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. (1) Example: Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245 (2) M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.  • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut Off date (record date) of 22nd August, 2014

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "Tetron Commercial Limited" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation



## **TETRON COMMERCIAL LIMITED**

box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

9. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [droliapravin@yahoo.co.in](mailto:droliapravin@yahoo.co.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 25th September, 2014 upto 6 p.m. without which the vote shall not be treated as valid.
10. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22nd August, 2014.
11. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 22nd August, 2014.
12. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 22nd August, 2014. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
13. Sri Pravin Kumar Drolia (Prop. Of M/s. DROLIA & COMPANY) of Kolkata, Practicing Company Secretaries (C.P. No. 1362) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
14. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolution at the AGM of the Company and will be communicated to The Calcutta Stock Exchange Association Limited.



## **TETRON COMMERCIAL LIMITED**

### **ANNEXURE TO NOTICE**

#### **Explanatory Statement, Pursuant to Section 102 of the Companies Act, 2013:**

##### **Item No. 4**

Mr. Shanker Lal Singhania, a non-executive director, whose period of office was liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019 not liable to retire by rotation.

He joined the Board of Directors of the Company in January, 2000. He is a businessman with over 29 years of experience. He has good exposure in Marketing. He is a director in two other listed companies and five other unlisted companies.

In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, this resolution is proposed in relation to appointment of Mr. Shanker Lal Singhania as an Independent Director, for the approval by the shareholders of the Company in the ensuing Annual General Meeting.

Except Mr. Shanker Lal Singhania, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

##### **Item 5**

Mr. Anurag Saraf, a non-executive director, whose period of office was liable to determination by retirement by rotation under the erstwhile applicable provisions of the Companies Act, 1956, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019 not liable to retire by rotation.

He joined the Board of Directors of the Company in January, 2000. He is a B.com graduate. He is having sound knowledge of financial data analysis. He is a director in one other listed companies and seven other unlisted companies.

In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, this resolution is proposed in relation to appointment of Mr. Anurag Saraf as an Independent Director, for the approval by the shareholders of the Company in the ensuing Annual General Meeting.

Except Mr. Anurag Saraf, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

##### **ITEM NO. 6, 7, 8:**

The Authorised Capital of the Company presently is Rs.34,00,000/- (Rupees Thirty Four Lakhs) divided into 2,40,000 (Two Lakhs and Forty Thousand) equity shares of Rs.10/- each and 10,000 preference shares of Rs.100/- each. The Company has grown and surpassed free reserves of Rs. 4.01/- crores in past few years but the authorised capital has remained at the present level of Rs. 34/- lakhs only. The company wishes to expand its capital base so that the company can capitalize the free reserves and in turn benefit the long term shareholders.

## **TETRON COMMERCIAL LIMITED**

The resolution is therefore to increase the Authorised Capital of the company from Rs. 34,00,000/- (Rupees Thirty Four Lakhs) divided into 2,40,000 (Two Lacs Forty Thousand) equity shares of Rs.10/- each and 10000, 10% Non-cumulative Redeemable Preference Shares of Rs. 100 each to Rs.1,30,00,000/- divided into 12,00,000 (Twelve Lakhs) equity shares of Rs.10/- each and 10000, 10% Non-cumulative Redeemable Preference Shares of Rs. 100 each by creation of 9,60,000 further equity shares of Rs.10/- each ranking pari passu with the existing equity shares of the Company.

In view of the fact that Authorised Capital of the company is being increased the existing clause V. of the Memorandum of Association and clause 3(a) of the Articles of Association needs to be amended.

The members are requested to pass the necessary resolution set out in the notice as Special Resolution to carry out necessary amendments in Memorandum of Association & Articles of Association of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6, 7, 8.

### **ITEM NO. 9:**

The company has completed very successful financial year 2013-14. The free reserves of our company have reached to Rs. 4.01 Crores. To reward the share holders in this successful value creation cycle, the Board of Directors, at their meeting held on 6th August, 2014 has recommended an issue of Bonus shares in the proportion of 4:1 i.e. Four fully paid equity share of Rs.10/- each for every One fully paid equity shares of Rs.10/- each, to the eligible members of the company as on the record date to be fixed by the Board for this purpose.

The bonus shares shall be issued pursuant to the applicable provisions of the Companies Act, 2013, Article 141 of the Articles of Association of the company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 and subject to such other statutory approvals, if any required, after capitalizing a sum not exceeding Rs. 96,00,000/- from the Company's free reserves.

The bonus shares so allotted shall rank pari passu in all respects and carry the same rights as the existing fully paid up equity shares of the company and shall be entitled to participate in full in any dividends to be declared for the financial year in which the bonus shares are allotted.

The Managing Director of the company is deemed to be concerned or interested in the issue of the bonus shares to the extent of his holding in the company or to the extent of the shareholdings of the company of which he is director or member without any beneficial interest.

Except Managing Director, none of the other Directors and other Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9

The Board recommends the Ordinary Resolution as set out in Notice for your approval.

By order of the Board

PLACE: KOLKATA

DATE: 06/08/2014

Vaibhav Poddar  
Managing Director

## TETRON COMMERCIAL LIMITED

### DIRECTOR'S REPORT

Your Directors have pleasure in submitting their Report and Audited statements for the Financial Year ended on 31st March, 2014.

#### FINANCIAL RESULTS:

	2013-2014	2012-2013
	Rs.	Rs.
Profit & Loss before provisions, contingencies and tax	62,55,562	4,10,52,748
Less: Contingent Provision against Standard Assets	(1,67,957)	2,98,017
Profit/(Loss) before tax	4,23,519	4,07,54,731
Less: Provision for Tax Expenses	12,24,382	79,00,000
Profit / (Loss) after taxation	51,99,137	3,28,54,731
Transferred to Special Reserve	10,39,827	65,70,946
Balance brought forward from previous year	3,59,49,005	96,65,220
Balance carried to next year	4,01,08,315	3,59,49,005

#### DIVIDEND:

In order to conserve cash resources, no dividend for the year was recommended.

#### 4. ISSUE OF BONUS SHARES:

Your Directors have pleasure in recommending for approval of the members at the Annual General Meeting issue of bonus shares in the ratio of 4 : 1 i.e. four new fully paid equity share of Rs.10/- for every one equity shares of Rs.10/- held in the company. The bonus issue if approved at the forth coming Annual General Meeting, will result in capitalization of free reserves to the extent of Rs.96,00,000/-.

#### 5. DIRECTORS:

Mr. Anubhav Poddar, director of the company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment pursuant to the provisions of the Companies Act, 2013 and Articles of Association of the Company. He does not hold any share in his own name and is director in three other unlisted companies.

Further, in terms of the provisions of section 149(4) of the Companies Act, 2013, the company is required to fulfill the requirement of Independent Directors on the board. The board has already two directors in the category of independent directors in terms of the provisions of clause 49 of the listing agreement. The company placing proposal for appointment of these two directors namely Mr. Shanker Lal Singhania and Mr. Anurag Saraf as non- executive independent director as per Section 149 and other applicable provisions of the Companies Act, 2013 and the rules made there under for five consecutive years for a term up to March, 2019.

As required under the said Act and the Rules made there under, the same is now put up for approval of members at the ensuing annual general meeting. Necessary details have been annexed to the Notice of the meeting in terms of section 102(1) of the Companies Act, 2013.

The independent directors have submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section (6).

With the appointment of independent directors, the conditions specified in the Act and Rules made there under as also under new clause 49 of the listing agreement stands complied.

#### 6. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(9)

## **TETRON COMMERCIAL LIMITED**

- I. in preparation of the Financial Statements for the year ended 31st March, 2014, the applicable Accounting Standard read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there has been no material departure from the same;
- II. the Directors 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 as at March 31, 2014 and of the Profit of the Company for the year ended on that date;
- III. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
- IV. the Financial Statements have been prepared on a going concern basis.

### **7. APPOINTMENT OF CHIEF FINANCIAL OFFICER (CFO)**

Your directors pleased to inform you that your company proposed to re-designated Mrs. Vrinda Poddar as 'Chief Financial Officer (CFO) of the Company with effect from 1st September, 2014 in place of Public Relation Officer (PRO) of the Company. Other terms and conditions including remuneration will remain same as earlier.

With the appointment of CFO, the conditions specified in the Act and Rules made there under as also under new clause 49 of the listing agreement stands complied.

### **8. DEPOSITS:**

The Company did not accept or renew any deposits from the public under section 58A of the Companies Act, during the year under review.

### **9. PERSONNEL**

Your Directors would like to put on record their appreciation of the sincere and dedicated services rendered by the loyal employees of the Company. There was no employees drawn remuneration in aggregate during the F.Y. 2013-14 of Rs.5,00,000/- or more per month, if employed for the part of the year and Rs. 60,00,000/- per annum if employed throughout the year, in terms of Section 217(2A) of the Companies Act, 1956.

### **10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT GO:**

The information required under section 217(1)(e) of the Companies Act' 1956 read with Rule 2 of the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules 1988, is not applicable to the Company. Besides, there has been no Foreign Exchange earning and outgo too.

### **11. AUDITORS & AUDITORS' REPORT:**

The Auditors, M/s.G. K. Tulsyan & Co., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Directors recommend their reappointment subject to compliance of Section 139 of the Companies Act, 2013 and the rules made there under.

Report of the Auditors, including reference made therein, to the notes forming part of the Statement of Accounts, are self explanatory and does not require to be elucidated further.

### **12. COMPLIANCE CERTIFICATE :**

In terms of the provision to Section 383A(1) of the Companies Act, 1956, compliance certificate obtained from M/s. Drolia & Co., a Company Secretary in practice, for the year ended 31st March, 2014 is annexed.

## **TETRON COMMERCIAL LIMITED**

### **13. LISTING ON STOCK EXCHANGE:**

The Company's Shares are listed at The Calcutta Stock Exchange Association Limited.

### **14. REGISTRAR AND TRANSFER AGENTS:**

In terms of SEBI Order No.D&CC/FITTC/CIR-15/2002 dated 27th December 2002 for having a common agency for share transfer work and electronic connectivity and in terms of the directive of the Stock Exchanges, the Company appointed M/s.Niche Technologies Pvt. Ltd. of D-511, Bagree Market, 71, B. R. B. Basu Road, Kolkata – 700 001 as the Registrar and Share Transfer Agents of the Company.

### **15. SHARE TRANSFER SYSTEM:**

The transfer of shares, both in physical and electronic mode, are registered and returned within the requisite period by Registrar and Transfer Agent, if the documents are clear in all respects. The shareholders of the Company are requested to send their shares directly to the RTA for transfer or registry related work. However, for the sake of the convenience of the investors / shareholders, the Company shall continue to receive request for transfer of shares.

### **16. DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

The Equity Shares of the Company are registered with Central Depository Services (India) Ltd. (CDSL) for having the facility of Dematerialization of shares and its **ISIN NO. is – INE 112M01010**

### **17. ACKNOWLEDGEMENT :**

Your Directors wish to express their thanks to the esteemed shareholders, various customers and their consultants, Company's bankers for their continued support to the Company.

**On behalf of the Board**

#### **Registered Office:**

**240B, A.J.C. Bose Road**

**2nd Floor, Kolkata- 700020**

**Ph.: 033-22832925 /26**

**E-mail: Kolkata@ceeta.com**

**Vaibhav Poddar  
Managing Director**

**Dated: 06-08-2014**

**S.L. Singhania  
Director**

## **TETRON COMMERCIAL LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TETRON COMMERCIAL LTD**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Tetron Commercial Ltd

("The Company") which comprise the Balance Sheet as at 31st March, 2014, 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 Statement**

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 Flow of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13th September, 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of the 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:

- 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 case of the Cash flow, the Cash Flow Statement for year ended on that date.

## **TETRON COMMERCIAL LIMITED**

### **Report on Other Legal & 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 Companies Act, 1956 and sub-section (11) of section 143 of the Companies Act, 2013, 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:
  - i) 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.
  - ii) 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.
  - iii) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - iv) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies act, 2013.
  - v) On the basis of written representations received from the directors, as on 31st March, 2014, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of Clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.

**For G.K. Tulsyan & Company**

**Chartered Accountants**

**Registration No 323246E**

**U.K.Senapati**

**Partner**

**Membership No.58084**

**4, Gangadhar Babu Lane**

**Kolkata - 700 012**

**Dated the 28th Day of May, 2014**



## **TETRON COMMERCIAL LIMITED**

### **Annexure to the Auditor's Report**

The Annexure referred to in our report to the members of Tetron Commercial Ltd ("THE Company") for the year ended 31st March, 2014. We further report that :-

( I ) In respect of Its Fixed Assets:

- a) The company has maintained proper records, showing full particulars including quantitative details and situation of Fixed Assets.
  - b) Fixed Assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company and nature of its Fixed Assets.
  - c) Since there is no substantial disposal of fixed assets during the year , the preparation of financial statement on a going concern basis is not affected on this account.
- ( ii ) As informed to us, the Company does not have any inventory and as such clauses (ii)(a) to (ii) (c) are not applicable.
- ( iii ) According to the information and explanations given to us the Company has not granted any secured or unsecured loan to any Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 and Section 189 of the Companies Act, 2013.
- a) As informed to us and as per books of accounts , the company has accepted unsecured loan of Rs. 2,37,98,237/- from 06 (six) related parties mentioned in the register under section 301 of the companies act ,1956 having year end outstanding as on 31/3/2014 balance is of Rs. 54,557,387/-/-.
  - b) The rate of interest and other terms & conditions to which loan have been granted are prima-facies not prejudicial to the interest of the company.
  - c) The principal amount of loan is repayable on demand
  - d) There has been no over due amount of more than 6 months outstanding
- ( iv ) In our opinion and according to the information and explanation given to us there are adequate internal control procedures commensurate with the size of the company and the nature of the business for purchase and disposal of Investment. During the course of our audit no major mistakes has been noticed in the internal control.
- ( v ) According to the information and explanations provided, we are of the opinion that there have been no transactions that need to be entered into the register maintained under Section 301 and hence clause (v) (b) is also not applicable.
- ( vi ) The Company has not accepted any deposit from public within the meaning of Section 58A and 58AA of the Companies Act, 1956.
- ( vii ) In our opinion, the Company has internally designed internal audit System commensurate with the size and nature of the business
- ( viii ) To the best of our knowledge and as explained, the company is not engaged in production, processing, manufacturing or mining activities. Hence ,in our opinion the provision of sec 209 (1) (d) of Companies Act, 1956 is not applicable to the company.
- ( ix ) ( a ) According to the records of the company the company is regular in depositing undisputed statutory dues including income tax and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us there are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which were outstanding at the year end for a period of more than six months from the date they became payable.

## **TETRON COMMERCIAL LIMITED**

- (b) There are no dues outstanding of sales tax, custom duty excise duty, income tax and cess on account of any dispute.
- (x) The Company has no accumulated losses at the end of the financial year. The company has not incurred cash losses in current financial year or in the immediately preceding financial year.
- (xi) Based on our audit procedures and the information and explanation given by the management the company has no dues to financial institution or bank or debenture holders. There were no debenture holders at any time during the year.
- (xii) According to 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 the security by way of pledge of shares, debentures and other securities.
- (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) According to information and explanations given to us and based on the documents and records produced to us, during the year the Company has maintained proper records of the transactions in respect of investments and timely entries have been made therein. The share and other investments have been held by the company in its own name.
- (xv) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) The Company has not raised any term loans during the year..
- (xvii) In our opinion no short term funds have been utilized for long term purposes
- (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 did not have any outstanding debenture during the year.
- (xx) The Company has not raised any money through a public issue during the year.
- (xxi) Based on information and explanations furnished by the Management, which have been relied upon by us there were no frauds on or by the Company noticed or reported during the year.

**For G. K. Tulsyan & Company**  
**Chartered Accountants,**  
**Firm's Registration No.: 323246E**

**U. K. Senapati**  
**PARTNER**  
**Membership No. 58084**  
**4, Gangadhar Babu Lane, Kolkata-700012**  
**Dated: 28th day of May, 2014**

## **TETRON COMMERCIAL LIMITED**

### **AUDITORS' REPORT**

#### **TO THE BOARD OF DIRECTORS OF MESSRS TETRON COMMERCIAL LIMITED**

As required by the "NBFC Auditors Report (Reserve Bank) Direction 2008" issued by Reserve Bank of India in exercise of the power conferred by sub-section (1A) of Section 45MA of the Reserve Bank of India Act, 1934 (Act 2 of 1934) and all other enabling power in this behalf and in supersession of the Non-Banking Non Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 1998 and as per all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit, we hereby state that-

The company has applied for registration as provided in Section 45-1A of the Reserve Bank of India Act, (Act 2 of 1934) and obtained a Registration Certificate of NBFC bearing no. 05.01369 dated 01-04-1998

Further, in terms of the asset / income pattern of the Audited Balance Sheet as on 31st March, 2014; the Company is entitled to continue to hold Certificate of Registration and will be classified as Loan Company.

#### **We further report that :-**

- 1) The Board of Directors has passed a resolution by circulation dated 10-04-2014 for the non-acceptance of any public deposits.
- 2) The Company has not accepted any public deposits during the relevant period/year and,
- 3) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts whether is applicable.
- 4) As the Company is not a Systemically Important Non-deposit taking NBFCs as defined in paragraph 2(1)(xix) of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank ) Directions, 2007; discloser and submission of return in form- NBS-7 to the bank is not applicable to the company.

**For G. K. Tulsyan & Company**  
**Chartered Accountants,**  
**Firm's Registration No.: 323246E**

**U. K. Senapati**  
**PARTNER**  
**Membership No. 58084**  
**4, Gangadhar Babu Lane, Kolkata-700012**  
**Dated: 28th day of May, 2014**

## **TETRON COMMERCIAL LIMITED**

### **COMPLIANCE CERTIFICATE**

**CIN No of the Company U 17124WB1983PLC035814**

**Nominal Capital Rs 34,00,000/-**

**Paid-up Capital Rs.24,00,000/-**

To,

The Members

TETRON COMMERCIAL LTD.

240B, A.J.C. BOSE ROAD

KOLKATA 700 020

We have examined the registers, records, books & papers of M/S Tetron Commercial Ltd. (the Company), as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum & Articles of Association of the Company for the financial year ended on 31st March'2014. In our opinion & to the best of our information & according to the examinations carried out by us & explanations furnished to us by the Company, its officers & agents, we certify that in respect of aforesaid financial year:

1. The Company has kept & maintained all the registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act & the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in annexure 'B' to this certificate with the Ministry of Corporate Affairs under the Companies Act, 1956 and the rules made there under. However, no forms or returns were required to be filed with the Regional Director, Central Government, Company Law Board or other authorities.
3. The Company being a Public Limited Company, comments are not required
4. The Board of Directors duly met five times respectively on 30th May' 2013, 7th August'2013, 7th November, 2013, 31st January, 2014 and 18th March' 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. The Company has not passed any Board resolution by circulation.
5. The Company has closed its Register of Members from 21st September, 2013 to 26th September, 2013 (both days inclusive) during the year under review.
6. The Annual General Meeting of the Company for the financial year ended on 31st March' 2013 was held on 26th September' 13 after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the aforesaid financial year.
8. The Company has not advanced any loan to its Directors and/ or persons, firms or Companies referred in Section 295 of the Act.
9. The Company has not entered into any contract falling within the purview of Section 297 of the Act.
10. The Company has not entered into any contact or arrangements, which are required to be entered in the register maintained under Section 301 of the act.
11. As there are no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.

## **TETRON COMMERCIAL LIMITED**

12. The Company has not issued any duplicate Share Certificate during the financial year under review.
13. The Company has:
  - a) Not allotted equity share during the above said financial year.
  - b) Not received any instrument for transfer/transmission during the financial year under review. There was no consolidation of shares during the above financial year,
  - c) not required to deposit any amount of Dividend in a separate Bank account for Dividend, as no Dividend was declared during the above financial year ,
  - d) not required to post Dividend Warrants to any of its Member, as no Dividend was declared during the above financial year,
  - e) not lying any amount in respect of unpaid Dividend account or under any other head due for transfer to Investor Protection and Education fund u/s 205C of the Companies Act,
  - f) duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There were no appointment of additional director, alternate director or director to fill casual vacancy during the above financial year.
15. The Company has not appointed any Managing Director/Whole time Director/Manager during the year under review.
16. The Company has not appointed any Sole-selling Agent during the above financial year under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act.
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 there under.
19. The Company has not issued any kind of security during the aforesaid financial year.
20. The Company has not bought back any Share during the above financial year.
21. The Company has not redeemed any Redeemable Preference Shares or Debentures during the above financial year.
22. There was no transactions' necessitating the Company to keep in abeyance the right to dividend, rights Shares and Bonus Shares pending registration of transfer of Shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act during the above financial year under review.
24. The Company has not borrowed any amount as per provision of Section 293(1) (d) of the Company's Act during the above financial year.
25. The Company has granted Loan and Advances to other Bodies Corporate and also made investments in Shares and units of Joint Stock Companies & various mutual funds as per Provisions of Section 372A of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under review.
27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the above financial year.

## **TETRON COMMERCIAL LIMITED**

28. The Company has not altered the provisions of Memorandum with respect to name of the Company during the above financial year.
29. The Company has not altered the provisions of Memorandum with respect to Share Capital of the Company during the above financial year.
30. The Company has not altered its Articles of Association during the above financial year.
31. There was no prosecution initiated against or show cause notices received by the Company during the above period for offence under the Act.
32. The Company has not received any money as security from its employees during the above period.
33. The Company has not constituted any scheme of Provident Fund for the Employees, because the same is not applicable to the Company.
27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the above financial year.
28. The Company has not altered the provisions of Memorandum with respect to name of the Company during the above financial year.
29. The Company has not altered the provisions of Memorandum with respect to Share Capital of the Company during the above financial year.
30. The Company has not altered its Articles of Association during the above financial year.
31. There was no prosecution initiated against or show cause notices received by the Company during the above period for offence under the Act.
32. The Company has not received any money as security from its employees during the above period.
33. The Company has not constituted any scheme of Provident Fund for the Employees, because the same is not applicable to the Company.

**FOR DROLIA & COMPANY**

(Company Secretaries)

Place: 9, Crooked Lane,

Kolkata 700 069

Date: 06/08/2014

Sd/-  
**(PK DROLIA)**

Proprietor

CP: 1362

**TETRON COMMERCIAL LIMITED****ANNEXURE: A****Register as maintained by the Company**

<b><u>SL NO</u></b>	<b><u>PARTICULARS</u></b>	<b><u>SECTION</u></b>
1.	Register of Members	150
2.	Directors Minutes Book	193
3.	Shareholders Minutes Book	193
4.	Register of Directors	303
5.	Share transfer register	—
6.	Register of Director's Shareholding	307
7.	Register of Duplicate, consolidation and Exchange of Share Certificate	...

**ANNEXURE: B**

<b><u>SL No.</u></b>	<b><u>From No./Return</u></b>	<b><u>Filed under Section</u></b>	<b><u>Date of Filing</u></b>	<b><u>Whether filed within Statutory Time Period</u></b>
1.	Compliance Certificate For the year 31/03/2013 in e-form 66	383A	08/10/13	Yes
2.	Balance Sheet and P/L A/c as at 31st March 2013 in e-form 23AC/ 23ACA	220	24/10/13	Yes
3.	Annual Return made up to 26/09/2013 in e-form 20B	159	22/11/13	Yes

**FOR DROLIA & COMPANY**  
(Company Secretaries)

Place: 9, Crooked Lane,  
Kolkata 700 069  
Date: 06/08/2014

**Sd/-**  
**(P K DROLIA)**  
Proprietor  
CP: 1362



<b>TETRON COMMERCIAL LIMITED</b>
<b>Balance Sheet as at 31st March 2014</b>

Particulars	Note No.	2013-14	2012-13
		Amount (Rs.)	Amount (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	2,400,000	2,400,000
(b) Reserves and surplus	3	54,135,393	48,936,256
<b>2 Non-Current liabilities</b>			
(a) Long-term borrowings	4	47,010,784	-
<b>3 Current liabilities</b>			
(a) Short-term borrowings	5	31,703,478	136,543,029
(b) Other current liabilities	6	574,404	542,825
(c) Short-term Provisions	7	280,824	448,781
<b>TOTAL</b>		<b>136,104,883</b>	<b>188,870,891</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed Assets - Tangible	8	3,256,865	587,592
(b) Non-current investments	9	11,042,387	5,709,525
(c) Deferred Tax Asset (net)		85,196	-
(d) Long-term loans and advances	10	112,329,506	-
<b>2 Current assets</b>			
(a) Cash and cash equivalents	11	5,570,920	2,537,882
(b) Short-term loans and advances	12	3,206,192	179,856,987
(c) Other current assets	13	613,817	178,905
<b>TOTAL</b>		<b>136,104,883</b>	<b>188,870,891</b>
Notes on Financial Statements	1-23		

This is the Balance Sheet as per our Report of even date

**For G.K. Tulsyan & Company**  
Chartered Accountants  
Firm's Registration No. 323246E

**On behalf of the Board**

**Vaibhav Poddar**  
Managing Director

**U.K. Senapati**  
Partner  
Membership No. 58084  
4, Gangadhar Babu Lane  
Kolkata- 700012  
Dated: 28-05-2014

**S.L. Singhania**  
Director

**TETRON COMMERCIAL LIMITED****Profit and Loss Statement for the year ended 31st March 2014**

Particulars		Note No.	2013-14	2012-13
			Amount (Rs.)	Amount (Rs.)
I.	Revenue from operations	14	34,161,632	26,843,027
II.	Other income	15	(4,913,294)	30,133,474
III.	<b>Total Revenue (I + II)</b>		<b>29,248,338</b>	<b>56,976,501</b>
IV.	Expenses:			
	Employee Benefits Expenses	16	1,890,920	1,010,217
	Finance costs	17	15,137,401	13,371,478
	Depreciation and amortization expenses	8	908,975	26,574
	Other expenses	18	5,055,480	1,515,484
	<b>Total expenses</b>		<b>22,992,776</b>	<b>15,923,753</b>
V.	<b>Profit before provisions, contingencies and tax (III- IV)</b>		<b>6,255,562</b>	<b>41,052,748</b>
VI.	Provision (other than tax) and Contingencies : Contingent Provision against Standard Assets		(167,957)	298,017
VII.	<b>Profit before tax (V- VI)</b>		<b>6,423,519</b>	<b>40,754,731</b>
VIII.	Tax expense:			
	(1) Current tax		1,309,578	7,900,000
	(2) Deferred tax		(85,196)	-
IX.	<b>Profit (Loss) for the period (VII-VIII)</b>		<b>5,199,137</b>	<b>32,854,731</b>
X.	Earnings per equity share:	19		
	(1) Basic		21.663	136.895
	(2) Diluted		21.663	136.895
Notes on Financial Statements		1-23		

This is the Profit and Loss Statement as per our Report of even date

**For G.K. Tulsyan & Company**

Chartered Accountants  
Firm's Registration No. 323246E

On behalf of the Board

**Vaibhav Poddar**  
Managing Director

**U.K. Senapati**

Partner

Membership No. 58084

4, Gangadhar Babu Lane

Kolkata- 700012

Dated: 28-05-2014

**S.L. Singhania**  
Director

**TETRON COMMERCIAL LIMITED****Cash Flow Statement for the Year ended 31st March, 2014**

Particulars	2013-14 Amount (Rs.)	2012-13 Amount (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax and extraordinary items	6,255,562	41,052,748
Adjustment for:		
Income from Investment	(72,625)	(30,133,464)
Depreciation and Amortization	908,975	26,574
Interest Paid	15,136,437	13,331,032
Operating profit before working capital charges	22,228,349	24,276,890
Adjustments for Increase/ decrease in :		
Trade and Other receivables	(434,912)	(78,905)
Other Current Liabilities	31,579	318,090
Long Term Loans & Advances	(112,329,506)	-
Short Term Loans & Advances	179,605,694	(119,300,187)
Cash Generated from Operation	89,101,204	(94,784,112)
Direct Tax Paid	(4,264,477)	(7,776,411)
Cash Flow before extraordinary items	84,836,727	(102,560,523)
Extraordinary items	-	-
Net cash flow from operating activities(A)	<b>84,836,727</b>	<b>(102,560,523)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/ Decrease in Investments	(5,332,862)	(3,568,911)
Profit/ (Loss) on Investments	72,625	30,133,464
Sale/ (Purchase) of fixed assets	(3,578,248)	(614,166)
Net cash Flow in investing activities (B)	<b>(8,838,485)</b>	<b>25,950,387</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(15,136,437)	(13,331,032)
Proceeds from Long term borrowings	47,010,784	-
Proceeds from Short term borrowings	(104,839,551)	90,585,226
Net Cash Flow from Financing Activities(C)	<b>(72,965,204)</b>	<b>77,254,194</b>
Net Increase in cash and Cash equivalent(A+B+C)	3,033,038	644,058
Cash and Cash equivalent as at beginning of the year	2,537,882	1,893,824
<b>Cash and Cash equivalent as at end of the year</b>	<b>5,570,920</b>	<b>2,537,882</b>
Note:- Figures in brackets represent cash outflows		

**For G.K. Tulsyan & Company**  
Chartered Accountants  
Firm's Registration No. 323246E

On behalf of the Board

**Vaibhav Poddar**  
Managing Director

**U.K. Senapati**  
Partner  
Membership No. 58084  
4, Gangadhar Babu Lane  
Kolkata- 700012  
Dated: 28-05-2014

**S.L. Singhania**  
Director

## TETRON COMMERCIAL LIMITED

### NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

#### NOTE 1

#### SIGNIFICANT ACCOUNTING POLICIES

##### a. Corporate information

Tetron Commercial Limited is a domestic public limited company incorporated under the provisions of the Indian Companies Act, 1956, as extended to Companies Act, 2013. The company is listed at The Kolkata Stock Exchange Association Ltd. and, as having a Non-Banking Financial Company, engaged in the financial activities such as providing inter-corporate loans and investment in equities, bonds etc.

##### b. Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956, as extended to Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

##### c. Change in accounting policy

Presentation and disclosure of financial statements

The revised Schedule VI notified under the Companies Act 1956, has become applicable to the for preparation and presentation of its financial statements. There is no change in accounting policy of the company during the current year. However, the company has reclassified the previous year figures in accordance with the requirements applicable in the current year.

##### d. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods

##### e. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current investments are carried in the financial statements at cost. Long-term investments are carried at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited under the head "capital gain" to the statement of profit and loss.

##### f. Inter Corporate Loans

The Company follows the KYC norms before providing loan to corporate / individuals. The Company also covers reasonable securities against loan before / at the time of providing loans. Loans are segregated into secured and unsecured depending upon the securities taken against the loan.

##### g. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

## TETRON COMMERCIAL LIMITED

### NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014 (Contd...)

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Operating Income" in the statement of profit and loss. All income and expenditure are provided for on accrual basis.

**h. Retirement and other employee benefits**

The company has no obligation for the retirement benefits of the employees in form of provident fund, gratuity etc.

**i. Provision for Current and Deferred Tax**

In pursuance of accounting Standard-22 (accounting for taxes on income) issued by the Institute of Chartered Accountants of India, provision for current tax is determined after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Provision for deferred tax made in the Profit and Loss Statement reflects the impact of timing differences between income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

So the Company recorded the cumulative net deferred tax assets as at 31st March, 2014 of Rs.85,196/-.

**Deferred Tax Assets/ (Liabilities):**

**2013-2014**

Timing difference of depreciation

Rs.

-as per Companies Act and Income Tax Act.

2,75,714.00

**Deferred Tax thereon**

**85,196.00**

Minimum alternate tax (MAT), if paid in a year, charged to Profit and Loss Statement as current tax. The Company does not recognize MAT credit as an asset and net tax payable after set off of carry forward MAT credit consider as current tax.

**j. Earnings Per Share**

The company reports basic and diluted earnings per equity share in accordance with AS-20 (Earnings Per Share). Basic earnings per equity share computed by dividing net profit or loss by the weighted average number of equity shares outstanding for the period. Diluted earnings per equity share, has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

**k. Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

**l. Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and bank deposits with more than 12 months maturity. Investment towards margin money and security deposit and other commitments are also grouped under cash and cash equivalents.

**m. Tangible fixed assets**

Fixed assets are stated at the original cost of acquisition including all related expenses of acquisition less depreciation.

**n. Depreciation on tangible fixed assets**

Depreciation on fixed assets has been provided on written down value method. The rates and manner for depreciation provision are as per schedule XIV to the Companies Act, 1956 as amended by the Companies (Amendment) Act, 1988.

## TETRON COMMERCIAL LIMITED

### NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014 (Contd...)

**Note 2**

**Share capital**

Share Capital	2013-14		2012-13	
	Number	Amount Rs.	Number	Amount Rs.
<b>a) Authorised</b>				
Equity Shares of Rs.10 each	240,000	2,400,000	240,000	2,400,000
Preference Shares of Rs.100 each (10% Non -Cumulative, Redeemable)	10,000	1,000,000	10,000	1,000,000
<b>b) Issued</b>				
Equity Shares of Rs. 10 each	240,000	2,400,000	240,000	2,400,000
<b>c) Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10/- each fully paid up in cash	240,000	2,400,000	240,000	2,400,000
<b>Total</b>	<b>240,000</b>	<b>2,400,000</b>	<b>240,000</b>	<b>2,400,000</b>

**d) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	2013-14		2012-13	
	Number	Amount Rs.	Number	Amount Rs.
Shares outstanding at the beginning of the year	240,000	2,400,000	240,000	2,400,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	240,000	2,400,000	240,000	2,400,000

**e) 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.  
No dividend proposed by Board of Directors for the year ended 31st March, 2014 In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

**f) Shares in the company held by each shareholder holding more than 5 percent shares**

Name of Shareholder	2013-14		2012-13	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shree Finance (held by Radhapriya Pvt. Ltd.)	16150	6.729	16150	6.729
Mr. A.H. Dalmia	91700	38.208	91700	38.208
Mrs. Usha Dalmia	26700	11.125	26700	11.125
Shree Finance (held by partner Mr. Chaitanya Dalmia)	18050	7.521	18050	7.521
Ornamental Fabrications Pvt. Ltd.	14400	6.000	14400	6.000

**TETRON COMMERCIAL LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014****Note 3****Reserves and surplus**

Particulars	2013-14	2012-13
	Rs.	Rs.
<b>a. Capital Redemption Reserves</b>		
Opening Balance	1,000,000	1,000,000
Closing Balance	1,000,000	1,000,000
<b>b. General Reserve</b>		
Opening Balance	3,000,000	3,000,000
Closing Balance	3,000,000	3,000,000
<b>C. Special Reserve (as per RBI Guidelines)</b>		
Opening Balance	8,987,251	2,416,305
(+) Current Year Transfer	1,039,827	6,570,946
Closing Balance	10,027,078	8,987,251
<b>d. Surplus</b>		
Opening balance	35,949,005	9,665,220
(+) Income Tax for earlier year written back	-	-
(+) Net Profit/(Net Loss) For the current year	5,199,137	32,854,731
(-) Transfer to Special Reserves	1,039,827	6,570,946
Closing Balance	40,108,315	35,949,005
<b>Total</b>	<b>54,135,393</b>	<b>48,936,256</b>

**Note 4****Long Term Borrowings**

Particulars	2013-14	2012-13
	Rs.	Rs.
<b>Unsecured</b>		
(a) Loans repayable on demand from other parties	-	-
(b) Loans and advances from related parties	47,010,784	-
<b>Total</b>	<b>47,010,784</b>	<b>-</b>

**Note 5****Short Term Borrowings**

Particulars	2013-14	2012-13
	Rs.	Rs.
<b>Unsecured</b>		
(a) Loans repayable on demand from other parties	24,156,875	86,802,712
(b) Loans and advances from related parties	7,546,603	49,740,317
<b>Total</b>	<b>31,703,478</b>	<b>136,543,029</b>

**Note 6****Other Current Liabilities**

Particulars	2013-14	2012-13
	Rs.	Rs.
(a) Other payables (specify nature)		
TDS Payable	235,695	312,060
Outstanding Liabilities	338,709	230,765
<b>Total</b>	<b>574,404</b>	<b>542,825</b>

**Note 7****Short Term Provisions**

Particulars	2013-14	2012-13
(a) Provision for employee benefits	-	-
(b) Others (Specify nature)	-	-
Contingent Provision against Standard Assets	280,824	448,781
Provision for Taxation (Net of Advance tax and TDS)	-	-
<b>Total</b>	<b>280,824</b>	<b>448,781</b>



**TETRON COMMERCIAL LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

**Note 8**

**Fixed Assets**

Particulars	Gross Block			Depreciation			Net Block		
	As on 01.04.2013 Rs.	Addition Rs.	Sales/ Adjustment Rs.	As on 31.03.2014 Rs.	During the year Rs.	Adjustment Rs.	Up to 31.03.2014 Rs.	As on 31.03.2014 Rs.	As on 31.03.2013 Rs.
Motor Car- for office use	614,166	3,459,560	-	4,073,726	890,757	-	917,331	3,156,395	587,592
Computer and Accessories	-	75,389	-	75,389	12,971	-	12,971	62,418	-
Office Equipment	-	43,299	-	43,299	5,247	-	5,247	38,052	-
<b>Total</b>	<b>614,166</b>	<b>3,578,248</b>	<b>-</b>	<b>4,192,414</b>	<b>908,975</b>	<b>-</b>	<b>935,549</b>	<b>3,256,865</b>	<b>587,592</b>

**Note 9**

**Non-current investments**

Particulars	2013-14	2012-13
<b>A Non-Trade Investments (Refer A below)</b>		
(a) Investment in Equity instruments	-	-
(b) Investments in debentures or bonds	10,000,000	5,000,000
(c) Investments in Mutual Funds	1,016,467	683,605
(d) Other non-current investments (specify nature)	25,920	25,920
<b>Total</b>	<b>11,042,387</b>	<b>5,709,525</b>
Less : Provision for diminution in the value of Investments	-	-
<b>Total</b>	<b>11,042,387</b>	<b>5,709,525</b>

Particulars	2013-14	2012-13
Aggregate amount of quoted investments (Market value of 1,10,36,576/- (Previous Year 50,00,000/-)	11,016,467	5,000,000
Aggregate amount of unquoted investments	25,920	709,525

**TETRON COMMERCIAL LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

**Note 9 (Contd.....)**

A. Details of Non- Trade Investments									
Sr. No.	Name of the Body Corporate	/ Associate / JV/ Controlled Entity	Subsidiary / / Units		No. of Shares	Quoted / Unquoted		Amount (in Rs) at stated Cost Yes / No"	"Whether" If Answer to Column (12) is 'No' - Basis of Valuation"
			2013-14	2012-13		2013-14	2012-13		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(a)	<b>Investment in Equity Instruments</b>		-	-		-		-	
(b)	<b>Investments in Debentures or Bonds</b>								
	National Highways Authority of India	N.A.	1,000	500	Quoted	10,000,000	5,000,000	Yes	N.A.
(c)	<b>Investments in Mutual Funds</b>								
	Reliance Money Manager Funds	N.A.	-	452,268	Unquoted	-	683,605	Yes	N.A.
	ICICI Prudential Savings Fund	N.A.	5,441,053	-	Quoted	1016467	-	Yes	N.A.
(d)	<b>Other Non- Current Investments</b>								
	Time Share Units of Dalmia Resort		-	-	Unquoted	25,920	25,920	Yes	N.A.
	<b>Total</b>					<b>11,042,387</b>	<b>5,709,525</b>		

## TETRON COMMERCIAL LIMITED

### NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

#### Note 10

##### Long-term loans and advances

Particulars	2013-14		2012-13	
	Rs.	RS.	Rs.	Rs.
<b>a. Loans and advances to related parties</b>				
Unsecured, considered good	-	-	-	-
<b>b. Others (specify nature)</b>				
Unsecured, considered good				
Loans	112,329,506	-	-	-
		112,329,506		-
		112,329,506		-

#### Note 11

##### Cash and cash equivalents

Particulars	2013-14		2012-13	
	Rs.	Rs.	Rs.	Rs.
<b>Cash and Cash equivalents</b>				
Balance With Bank				
-On Current Account	5,046,222		2,520,796	
- Cash on hand	274,698	5,320,920	17,086	2,537,882
<b>Other Bank Balances</b>				
Term Deposit with Bank	250,000		-	
Margin Money	-		-	
Security against borrowings	-	250,000	-	-
		5,570,920		2,537,882

#### Note 12

##### Short-term loans and advances

Particulars	2013-14		2012-13	
	Rs	Rs.	Rs.	Rs.
<b>a. Loans and advances to related parties</b>				
Unsecured, considered good	-	-	-	-
<b>b. Others (specify nature)</b>				
Unsecured, considered good				
Loans	-		179,512,376	
Advance Against Expenses	-		93,318	
Advance Tax and TDS ( Net of Tax Provisions)	3,206,192		251,293	
		3,206,192		179,856,987
		3,206,192		179,856,987

#### Note 13

##### Other Current Assets

Particulars	2013-14		2012-13	
	Rs	Rs.	Rs.	Rs.
Interest Receivable	596,219		78,905	
Other Receivables	17,598		100,000	
		613,817		178,905

**TETRON COMMERCIAL LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014****Note 14****Revenue from operations**

<b>Particulars</b>	<b>2013-14</b>	<b>2012-13</b>
	<b>Rs.</b>	<b>Rs.</b>
Sale of products	-	-
Other operating revenues (interest Income)	34,161,632	26,843,027
<b>Total</b>	<b>34,161,632</b>	<b>26,843,027</b>

**Note 15****Other income**

<b>Particulars</b>	<b>2013-14</b>	<b>2012-13</b>
	<b>Rs.</b>	<b>Rs.</b>
a) Net gain/loss on sale of investments	72,625	30,133,464
b) Net gain/loss on Derivative Trading	(4,988,601)	-
c) Other non-operating income (net of expenses )	2,682	10
<b>Total</b>	<b>(4,913,294)</b>	<b>30,133,474</b>

**Note 16****Employee Benefits Expense**

<b>Particulars</b>	<b>2013-14</b>	<b>2012-13</b>
	<b>Rs.</b>	<b>Rs.</b>
(a) Salaries and incentives	1,858,008	975,267
(b) Contributions to -Provident fund	-	-
(c) Gratuity fund contributions	-	-
(d) Social security and other benefits for employees	32,912	34,692
(e) Staff welfare expenses	-	258
<b>Total</b>	<b>1,890,920</b>	<b>1,010,217</b>

**Note 17****Finance costs**

<b>Particulars</b>	<b>2013-14</b>	<b>2012-13</b>
	<b>Rs.</b>	<b>Rs.</b>
Interest expense	15,136,437	13,331,032
Bank Transaction Charges	964	40,446
Other borrowing costs	-	-
<b>Total</b>	<b>15,137,401</b>	<b>13,371,478</b>

**TETRON COMMERCIAL LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014****Note 18****Other expenses**

<b>Particulars</b>	<b>2013-14 Rs.</b>	<b>2012-13 Rs.</b>
Advertisement	21,472	18,269
Legal & Professional Charges	659,035	31,750
Insurance Charges	21,662	2,881
Travelling and Conveyance Expenses	1,336,038	108,302
Vehicle Running and Maintenance Expenses	383,451	24,359
Service Charges	105,484	59,290
Managerial Remuneration	1,145,287	1,153,509
Charity and Donation	1,010,000	-
Rates and taxes, excluding, taxes on income.	8,750	27,275
Custody Charges	6,741	6,190
Books and Periodicals	-	3,320
Printing and Stationery	11,317	11,210
Rent Paid	116,000	24,000
Repair and Maintenance	36,094	-
Filing Fees	2,342	3,186
Financial Software Charges	65,207	-
Miscellaneous Expenditure	102,442	12,666
Payments to the auditor as		
a. Statutory audit Fee	8,000	8,000
b. Tax Audit Fee	3,000	-
c. for certificates and statutory reports	-	-
d. for reimbursement of expenses/ service tax	1,360	989
Listing Fee	11,798	11,798
Income tax for earlier year	-	8,490
<b>Total</b>	<b>5,055,480</b>	<b>1,515,484</b>

**Note 19****Earning Per Share**

<b>Particulars</b>	<b>31.03.2014 Rs.</b>	<b>31.03.2013 Rs.</b>
Profit After Tax	5,199,137	32,854,731
No of Equity Shares	240,000	240,000
Basic and diluted earning per equity share	21.663	136.895

**Note 20**

The Company created special reserve @ 20% of profit after tax, in terms of Section 45 (1C) of Reserve Bank of India Act, 1934.

**Note 21**

The total MAT credit available to the company is Nil

**TETRON COMMERCIAL LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014****Note 22**

Excess Contingent Provision for Standard Assets of Rs. 1,67,957/-, after maintaining the provision @ 0.25% on loans outstanding as on 31st march, 2014 as required by RBI notification DNBS. 223/CGM(US)-2011 dated 17th January, 2012, was written back to profit and loss account.

**Note 23****Related Party Transactions**

As per AS 18 issued by The Institute of Chartered Accountants of India, the related party transactions are as follows :

**List of related Parties:****Key Management Personnel:**

Sri Vaibhav Poddar, Managing Director

Sri Anurag Saraf, Director

Sri Anubhav Poddar , Director

Sri S.L. Singhania, Director

**Associate Persons-**

Ceeta Industries Limited

Ceeta Synthetics & Turfs Limited

Likhami Trading & Mfg. Co. Ltd.

Vaibhav Heavy Vehicles Limited

Rashmi Properties & Investments Ltd.

Coronation Refrigeration Industries Ltd.

Shree Vidyut Ltd.

Smt. Vrinda Poddar

Krishna Murari Poddar

**Name of the Company****Nature of Transactions**

Vaibhav Poddar	Paid Remuneration Rs. 10,94,400/- and other perquisites Rs. 50,887/-.
Ceeta Industries Limited (CIL)	The Company received unsecured loan from CIL of Rs. 67,50,000/- during the year and interest due thereon was Rs. 2,30,975/-. The Company paid entire amount of loan and interest after TDS. Closing balance as on 31-03-2014 was NIL.
Ceeta Synthetics & Turfs Limited (CSTL)	The Company received unsecured loan from CSTL of Rs. 5,00,000/- during the year and interest paid/ payable was Rs. 26,70,411/-. Closing balance as on 31-03-2014 was Rs.2,30,99,178/-.
Likhami Trading & Mfg Co Ltd.(LTML)	The opening balance as on 01-04-2014 was Rs.1,52,30,794/-. The Company received unsecured loan from LTML of Rs.50,00,000/- during the year and interest paid/ payable was Rs.20,05,644 /-. Closing balance as on 31-03- 2014 was Rs.2,05,23,726/-. The Company paid office rent of Rs. 36,000/- during the

**TETRON COMMERCIAL LIMITED****Financial Year 2013-14**

	year to LTML.
Vaibhav Heavy Vehicles Limited (VHVL)	The Opening Balance as on 31-03-2014 was Rs.91,55,343/. The Company Refunded loan of Rs.90,00,000/- and Paid interest thereon Rs.10,20,821/- during the year. Closing Balance as on 31-03-2014 was NIL.
Rashmi Properties & Investments Ltd.	The Company received unsecured loan from RPIL of Rs.75,00,000/- (RPIL)during the year and paid interest of Rs.46,603/- after TDS of Rs.5,178/-.Closing Balance as on 31-3-2014 was Rs.75,46,603/- .
Coronation Refrigeration Ind. Ltd.(CRIL)	The Opening Balance as on 31-03-2014 was Rs. 30,79,890/. The Company received unsecured loan from CRIL of Rs. 3,00,000/- during the year and interest paid/ payable thereon was Rs.3,79,726/-. Closing Balance as on 31-03-2014 wasRs.33,87,880/-.
Shree Vidyut Ltd. (SVL)	The Company given unsecured loan to SVL of Rs. 8,50,000/- during the year and received entire amount as refund of loan with interest of Rs.1677/-. Closing balance as on 31-03-2014 was Rs.NIL.
Vrinda Poddar	Paid Remuneration of Rs. 6,38,400/- and other perquisites Rs. 31,621/-. Rent paid Rs.80,000/-. Loan given to Smt. Vrinda Poddar Rs.3,00,000/- during the year and received entire amount as refund of loan with interest Rs. 5,887/-. Insurance Charges of Rs.3775/- paid on her behalf and reimbursed.
Krishna Murari Poddar	Paid Retainership Fee Rs. 6,00,000/- during the year.

Signature to Notes '1' to '23' forming part of Balance Sheet and Profit & Loss Statement

**For G.K. Tulsyan & Company**  
**Chartered Accountants**  
**Firm's Registration No. 323246E**

**On behalf of the Board**

**Vaibhav Poddar**  
Managing Director

**U.K. Senapati**  
**Partner**  
**Membership No. 58084**  
4, Gangadhar Babu Lane  
Kolkata- 700012  
Dated: 28-05-2014

**S.L. Singhania**  
Director

**TETRON COMMERCIAL LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**

Particulars as required in terms of Paragraph 13 of Non Banking Financial ( Non-Deposit Accepting or Holding) Companies Prudential Norms ( Reserve Bank ) Directions , 2007 :

( Rs. in Lacs )

	<u>Amount outstanding</u>	<u>Amount overdue</u>	
	Rs.	Rs.	
<b>LIABILITIES SIDE :</b>			
1 Loans and advances by the NBFC inclusive of interest accrued thereon but not paid	548.03	NIL	
Inter corporate loans and borrowing	239.12	NIL	
	<u>787.15</u>		
<b>ASSETS SIDE :</b>			
2 Break up of loans and advances including bills receivable [ other than those included in ( 3 ) below]	<b>Amount outstanding</b>		
( a ) Secured	1123.30		
( b ) Unsecured but considered good	NIL		
	<u>1123.30</u>		
3 Break up of leased assets and stock on hire and hypothecation loans counting towards EL/HP asctivities	NIL		
4 Break up of investment			
<u>Current investments</u>	NIL		
<u>Long term investments</u>			
<u>Quoted :</u>			
Equity shares	NIL		
Units of mutual fund	NIL		
Warrant/ Bonds	100.00		
<u>Unquoted :</u>			
Equity shares	0.26		
Units of mutual fund	10.16		
Warrant/ Bonds	NIL		
Total	<u>110.42</u>		
5 Borrower Group -wise classification of assets financed as in (2) and ( 3 ) above			
	<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>
i) Related parties :			
(a ) Subsidiaries	NIL	NIL	NIL
(b )Companies in the same group	NIL	NIL	NIL
(c ) Other related parties	NIL	NIL	NIL
ii) Other than related parties	1123.30	NIL	1123.30
Total	<u>1123.30</u>	<u>NIL</u>	<u>1123.30</u>



**TETRON COMMERCIAL LIMITED**

2013 - 2014

Annexure

6 Investor groupwise classification of all investments (current and long term ) in shares and securities (both quoted and unquoted )	Market value/Break up fair value of NAV	Book value ( net of provisions
I ) <u>Related parties:</u>		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	0.26	0.26
ii) <u>Other than related parties</u>	110.37	110.16
Total	<u>110.63</u>	<u>110.42</u>
7 <u>Other information</u>		
i) Gross Non Performing Assets	NIL	
II) Net non performing Assets	NIL	
iii) Assets acquired in satisfaction of debt	NIL	

**Note :** Break up value of investments in unquoted companies for which Balance Sheets are not available has been shown as book value .

**For G.K. Tulsyan & Company**  
**Chartered Accountants**  
**Firm's Registration No. 323246E**

**On behalf of the Board**

**Vaibhav Poddar**  
Managing Director

**U.K. Senapati**  
**Partner**  
**Membership No. 58084**  
4, Gangadhar Babu Lane  
Kolkata- 700012  
Dated: 28-05-2014

**S.L. Singhania**  
Director