

**ANNUAL REPORT  
&  
ACCOUNTS  
2011-12**

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**ASHOKA VINIYOGA LIMITED**

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# ASHOKA VINIYOGA LIMITED

## CORPORATE INFORMATION

### **DIRECTORS**

Mr. Karam Chand Jain  
Mr. Ashok Sen  
Mr. Thakur Das Dujari  
Mr. Ashok Talwar  
Mr. Rajesh Kumar Garg

### **BANKERS**

HDFC Bank Limited

### **AUDITORS**

M/s A.K. Gutgutia & Co.  
Chartered Accountants  
F-29, South Extension, Part I  
New Delhi - 110 049

### **REGISTERED OFFICE**

10, Daryaganj  
New Delhi - 110 002.

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# ASHOKA VINIYOGA LIMITED

Regd. Office: 10, Daryaganj, New Delhi-110 002

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTY SECOND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ASHOKA VINIYOGA LIMITED will be held on Tuesday, 25<sup>th</sup> September, 2012 at 11.00 AM at its Registered Office at 10, Daryaganj, New Delhi-110 002 to transact the following business: -

### AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2012 and the Statement of Profit and Loss for the year ended on that date together with the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. K C Jain who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Ashok Sen who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors of the Company to hold the office from the conclusion of this Meeting until the conclusion of the next 63<sup>rd</sup> Annual General Meeting and to fix their remuneration. M/s. A.K Gutgutia & Co., Chartered Accountants, New Delhi the retiring Statutory Auditors are eligible and willing for reappointment.

### AS 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 Section 257 and other applicable provisions, if any, of the Companies Act, 1956 (the Act), Mr. Rajesh Kumar Garg, who was appointed as an Additional Director of the Company by the Board of Directors at its Meeting held on 24<sup>th</sup> July, 2012 in terms of Section 260 of the Act, read with Article 137 of the Articles of Association of the Company and who holds office till the date of the ensuing (62<sup>nd</sup>) Annual General Meeting and in respect of whom the Company has received a Notice in writing from a Member of the Company under Section 257 of the Act proposing his candidature for the Office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

By Order of the Board  
For ASHOKA VINIYOGA LIMITED

  
(Ashok Talwar)  
Director

Place : New Delhi  
Date : 13.08.2012

## **NOTES:**

1. The Register of Members of the Company shall remain closed from Monday, 24<sup>th</sup> September, 2012 to Tuesday, 25<sup>th</sup> September, 2012 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. In order to be effective, the proxies must be received by the Company at its Registered Office not less than 48 hours before the commencement of the Meeting.
3. Members are requested to bring their copy of the Annual Report along with them at the Annual General Meeting. No copies of the Report will be distributed at the Meeting.

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

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

Mr. Rajesh Kumar Garg was appointed as an Additional Director of the Company by the Board of Directors at its Meeting held on 24<sup>th</sup> July, 2012 in terms of Section 260 of the Companies Act, 1956 read with the Article 137 of the Articles of Association of the Company. Mr. Garg holds office till the date of the ensuing (62<sup>nd</sup>) Annual General Meeting. A Notice in writing has been received from a Member of the Company along with the requisite deposit signifying his intention to propose the name of Mr. Rajesh Kumar Garg as a candidate for the office of Director, liable to retire by rotation.

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

Other than Mr. Rajesh Kumar Garg, none of the other Directors are, in any way, concerned or interested in this Resolution.

By Order of the Board  
For ASHOKA VINIYOGA LIMITED

  
(Ashok Talwar)  
Director

Place : New Delhi  
Date : 13.08.2012

# ASHOKA VINIYOGA LIMITED

Regd. Office: 10, Daryaganj, New Delhi-110 002

## DIRECTORS' REPORT

### TO THE MEMBERS

Your Directors are pleased to present their 62<sup>nd</sup> Report together with Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2012.

### 1. FINANCIALS

The Financial Results of the Company are as under: -

	(Amount in Rs)	
	Financial Year ended	
	31 <sup>st</sup> March, 2012	31 <sup>st</sup> March, 2011
Profit before tax	3,75,99,804	2,87,91,082
Less: Tax Expense		
Current Tax	10,30,243	48,74,934
MAT Credit Entitlement (includes MAT Credit Rs. 60,99,147 of earlier years)	<u>-69,35,647</u>	<u>-</u>
Net Current Tax	-59,05,404	48,74,934
Deferred Tax	-2,32,936	-1,18,318
Income tax adjustment of earlier years	2,674	13,769
Profit for the year	<u>4,37,35,470</u>	<u>2,40,20,697</u>
Add: Surplus brought forward from previous year	11,12,06,282	9,19,90,585
Surplus available for appropriation	<u>15,49,41,752</u>	<u>11,60,11,282</u>
Less: Transferred to Special Reserve (u/s 45-IC of RBI Act, 1934)	<u>87,48,000</u>	<u>48,05,000</u>
Surplus carried to Balance Sheet	<u>14,61,93,752</u>	<u>11,12,06,282</u>

### 2. DIVIDEND

The Board of Directors do not recommend any Dividend for the year ended 31<sup>st</sup> March, 2012.

### 3. PUBLIC DEPOSITS

During the year under review, your Company has not accepted any Public Deposits under Section 58A of The Companies Act, 1956 (the Act) and the Board of Directors of the Company has also passed the necessary Resolution for non-acceptance of any public deposits for the Financial Year 2012-13.

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

#### **4. DIRECTORS**

Pursuant to Section 256 of The Companies Act, 1956, Mr. K C Jain and Mr. Ashok Sen, Directors shall retire by rotation at the ensuing 62<sup>nd</sup> Annual General Meeting and, being eligible, offer themselves for reappointment.

Mr. Ashish Chawla, has resigned from the directorship of the Company effective 19<sup>th</sup> June, 2010. The Board expresses its appreciation for the help and guidance received from Mr. Sridharan Ram. Ashish Chawla during the tenure of his directorship in the Company.

Mr. Rajesh Kumar Garg, who was appointed as an Additional Director of the Company at the Board Meeting held on 24<sup>th</sup> July, 2012, holds office up to the date of the ensuing (62<sup>nd</sup>) Annual General Meeting. The Company has received Notice from a Member pursuant to Section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Mr. Rajesh Kumar Garg for the Office of Director.

The Board of Directors of the Company recommend the appointment of Mr. K C Jain, Mr. Ashok Sen and Mr. Rajesh Kumar Garg, as Directors of the Company, liable to retire by rotation.

#### **5. AUDITORS**

M/s A.K. Gutgutia & Co., Chartered Accountants, New Delhi, the Statutory Auditors of the Company hold office until the conclusion of the ensuing 62<sup>nd</sup> Annual General Meeting (AGM) and, being eligible, are recommended for re-appointment as the Statutory Auditors of the Company from the conclusion of 62<sup>nd</sup> AGM until the conclusion of the next 63<sup>rd</sup> AGM to be held in the year 2013.

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

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

Since the Company does not have any manufacturing activities, it has no information to be furnished as regards Conservation of Energy or Technology Absorption. The Company has not carried on during the year under report any activity relating to exports and has not used or earned any foreign exchange.

#### **7. DIRECTORS' RESPONSIBILITY STATEMENT**

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

- (i) in the preparation of financial accounts for the year ended 31<sup>st</sup> March, 2012, the applicable Accounting Standards have been followed and that no material departures have been made from the same;
- (ii) such accounting policies have been selected and applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit or loss of the Company for that period;

(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; and

(iv) the Accounts have been prepared on a 'going concern' basis.

## 8. PARTICULARS OF EMPLOYEES

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

## 9. LISTING

The Company's Equity Shares are listed on the Delhi Stock Exchange and the Company has paid the Listing Fee for the financial year 2012-13.

## 10. COMPLIANCE CERTIFICATE

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


## 11. ACKNOWLEDGEMENT

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

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

For and on Behalf of the Board

  
(Karam Chand Jain)  
Director

  
(Ashok Talwar)  
Director

Place : New Delhi  
Dated : 13.08.2012

**COMPLIANCE CERTIFICATE**

Corporate Identity No. : L99999DL1949PLC155544  
Authorised Capital : Rs. 65,00,000/-  
Paid Up Capital : Rs. 64,24,000/-

To,

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

We have examined the registers, records, books and papers of **Ashoka Viniyoga Limited** (the Company) New Delhi as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of association of the Company for the year ended on 31<sup>st</sup> March, 2012 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this Certificate, as per the provisions of the Act and rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a Public Limited Company, comments are not required.
4. The Board of Directors duly met **six** times on 28.04.2011, 30.05.2011, 27.07.2011, 24.10.2011, 19.01.2012 and 23.01.2012 in respect of which meetings proper notices were given and proceedings were properly recorded and signed including the circular resolutions passed in the Minutes book maintained for the purpose.
5. The Company closed its registers of members from 13<sup>th</sup> July, 2011 to 14<sup>th</sup> July, 2011 (both days inclusive) and necessary compliance of Section 154 of the Act has been duly made.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2011 was held on 14<sup>th</sup> July, 2011, after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.





7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any Loans to its directors and/ or Persons or Firms or Companies referred in Section 295 of the Companies Act, 1956.
9. The Company has not entered into any contracts falling in the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act in respect of disclosure made in pursuance of section 299(3) of the Act.
11. As there were 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.
12. The Company has not issued duplicate Share certificates during the financial year.
13. The Company has/ was:
  - I. delivered all the certificates on transfer of securities during the financial year in accordance with the provisions of the Act.
  - II. not deposited any amount in a separate Bank account as no dividend was declared during the financial year.
  - III. not posted any warrants to any member of the Company as no dividend was declared during the financial year.
  - IV. not required to transfer any amounts to Investor Education and Protection Fund as there were no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
  - V. duly complied with the requirements of the Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no Appointment of Additional Directors, Alternate Directors and Directors to fill casual vacancy during the financial year. Mr. Ashish Chawla was regularized as Director of the Company at the AGM held on 14<sup>th</sup> July, 2011.
15. The Company has not appointed any Managing Director/Manager/Whole time Director during the financial year.
16. The Company has not appointed any Sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other authorities prescribed under the various provisions of the Act during the financial year.



18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back shares during the financial year.
21. Since the Company has not issued any Debentures or Preference share capital, there was no redemption of preference shares or Debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/ accepted any deposits including any unsecured loans falling within the purview of Section 58A/ 58 AA during the financial year.
24. The Company has not made any borrowing during the financial year.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of Memorandum with respect to change in situation of its registered office from one state to another during the financial year.
27. The Company has not altered the provisions of the Memorandum with respect to objects of the Company during the financial year.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the financial year.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the financial year.
30. The Company has not altered its Articles of association during the financial year.
31. There was/ were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial year, for the offences under the Act.
32. The Company has not received any money from its employees during the financial year.

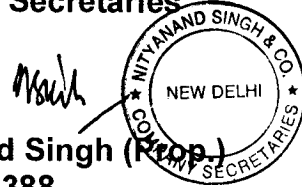


33. The Company has not deducted and deposited Employee's and employer's contribution to the Provident Fund as Section 418 of the Act is not applicable to the Company.

**For Nityanand Singh & Co.  
Company Secretaries**

**Place : New Delhi  
Date : 23.05.2012**

**Nityanand Singh (Prop.)  
C.P No. 2388**



## Annexure A

### Registers as maintained by the Company

- 1 Books of Accounts u/s 209.
- 2 Minutes Books u/s 193 for Board & Shareholders Meetings (separately)
- 3 Register of Members u/s 150 and Index of Members u/s 151.
- 4 Register of Particulars of Contracts in which Directors are interested u/s 301.
- 5 Register of Directors, Managing Director, Manager and Secretary u/s 303.
- 6 Register of Directors' shareholding u/s 307.
- 7 Register of Share Transfer U/s 108
- 8 Register of Renewed / Duplicate Shares.
- 9 Register of Investments U/s 372 A

## Annexure B

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

Sl. No.	Form No.	Filed under Section	For	Date of filing	Whether filed within prescribed time	If delay in filing whether requisite additional fee paid
1.	Form-66	383A	Compliance certificate for 2010-11	09.08.2011	Yes	N.A.
2.	Form-32	303(2)	Regularization of Mr. Ashish Chawla as Director	09.08.2011	Yes	N.A.
3.	Form-20B	159	Annual Return for 2010-11	09.09.2011	Yes	N.A.
4.	Form-23AC/ACA	220	Balance Sheet and P&L Account for 2010-11	30.09.2011	Yes	N.A.



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

1. We have audited the attached Balance Sheet of **ASHOKA VINIYOGA LIMITED** as at 31st March 2012 and also the annexed Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with 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 our audit provides a reasonable basis for our opinion
3. As required by the Companies (Auditors' Report) Order, 2003 (the Order) as amended by the Companies (Auditors' Report) (Amended Order, 2004) issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956, (the Act), we enclose in the Annexure, a statement on the matters specified in paragraphs 4 & 5 of the said Order, to the extent applicable to the Company.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:-
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of accounts as required by the law have been kept by the Company, so far as appears from our examination of those books of the Company;
  - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts of the Company;
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the requirement of the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - e. on the basis of written representations received from the Directors as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Directors of the Company are disqualified as on 31st March, 2012 from being appointed as Directors of the Company as per clause (g) of Sub Section (1) of Section 274 of the Companies Act, 1956;



f. in our opinion and to the best of our information and according to the explanations given to us, the said accounts together with 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 the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2012;
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.



For **A. K. GUTGUTIA & CO.**  
Chartered Accountants  
*Firm Registration No. 000012N*

A handwritten signature in black ink, appearing to read "R. K. Jain".

**R. K. Jain**  
Partner

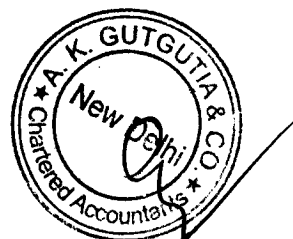
Membership No. 11405

Place: - New Delhi  
Date: - August 13, 2012

**ANNEXURE TO THE AUDITORS' REPORT  
OF  
ASHOKA VINIYOGA LIMITED**

(Referred to in paragraph 3 of our report of even date)

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the Fixed assets have been physically verified by the management once in a year. No discrepancies were noticed on such verification.
- (c) The Company has not disposed off any of the fixed assets.
- II. There was no inventory in the Company during the year under audit. Hence sub clause (a), (b) and (c) of clause 4(ii) of the Order are not applicable.
- III. The Company has neither granted nor taken any Loans, secured or unsecured to/from companies, firms and other parties covered in the Register maintained under Section 301 of the Companies Act, 1956, and hence clause 4(iii) of the Order is not applicable.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and purchase/ sale of securities. There was no purchase of inventory. During the course of our audit, no major weakness has been noticed in the aforesaid internal control system.
- V. Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that no contracts or arrangements, the particulars of which need to be entered into the Register required to be maintained under section 301. Hence clause no. 4(v)(b) of the said order is not applicable.
- VI. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit within the provisions of Sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and rules framed there under with regard to the deposits accepted from the public. As informed no order has been passed by Company Law Board, National Company Law Tribunal, Reserve Bank of India, any court and any other Tribunal in this regard. The Company has complied with the prudential norms as per the directions of Reserve Bank of India.
- VII. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- VIII. Requirement of maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 is not applicable in case of the Company.
- IX. a) According to the records of the Company, the Company is regular in depositing with appropriate authorities statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Service Tax, Sales-tax, Wealth-tax, Custom duty, Excise Duty, Cess and other statutory dues wherever applicable to it. No amounts payable in respect of the statutory dues as mentioned above were outstanding as at March 31, 2012 for a period of more than six months from the date they became payable.



b) According to information given to us, there are no statutory dues which have not been deposited on account of dispute.

- X The Company has no accumulated losses at the end of the Financial Year ended March 31, 2012. The Company has not incurred cash losses during the financial year covered by our audit. There was no cash loss in the immediately preceding financial year.
- XI The Company has not taken any loans/deposits form Banks or Financial Institution or Debenture Holders and hence clause no. 4(xi) of the Order is not applicable.
- XII Based on our examination of documents and records, we are of the opinion that the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause no. 4 (xiii) of the said Order are not applicable to the Company.
- XIV The Company is not dealing in shares and securities. Regarding investments held as long term investment, 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 and the same have been held by the Company in its own name.
- XV The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- XVI The Company has not taken any term loans during the year and hence clause no. 4 (xvi) of the Order is not applicable.
- XVII According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds have been raised by the Company during the year under audit.
- XVIII The Company has not allotted any shares during the year and hence clause no.4 (xviii) of the Order is not applicable.
- XIX During the period covered by our audit report, the Company has not issued any debentures.
- XX The Company has not raised any money by way of public issues during the year under audit.
- XXI Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.



For **A. K. GUTGUTIA & CO.**  
Chartered Accountants  
Firm Registration No. 000012N

**R. K. Jain**  
Partner  
Membership No. 11405

Place: - New Delhi  
Date: - August 13, 2012



**ASHOKA VINIYOGA LIMITED**  
BALANCE SHEET AS AT 31st MARCH, 2012

(Amount in Rs.)

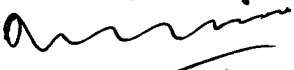
Particulars	Note No.	As at 31st March, 2012	As at 31st March, 2011
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	64,24,000	64,24,000
Reserves and Surplus	3	23,88,83,118	19,51,47,648
<b>Non -Current Liabilities</b>			
Long Term Provisions	4	38,82,747	38,82,747
<b>Current Liabilities</b>			
Other Current Liabilities	5	71,398	40,239
<b>Total</b>		<b>24,92,61,263</b>	<b>20,54,94,634</b>
<b>ASSETS</b>			
<b>Non- Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	6	2,42,03,373	2,54,77,235
Non-Current Investments	7	15,10,46,052	14,01,47,422
Deferred Tax Assets (Net)	8	13,92,582	11,59,647
Long Term Loans and Advances	9	2,99,84,379	2,30,48,732
<b>Current Assets</b>			
Current Investments	10	4,17,00,000	1,50,00,000
Cash and Cash Equivalents	11	3,17,633	3,37,780
Short-Term Loans and Advances	12	20,175	9,715
Other Current Assets	13	5,97,069	3,14,103
<b>Total</b>		<b>24,92,61,263</b>	<b>20,54,94,634</b>
<b>Significant Accounting Policies</b>	1		

The accompanying Notes are an integral part of the Financial Statements.

As per our report of even date attached

For and On Behalf of the Board of Directors

**For A.K. Gutgutia & Co.**  
Chartered Accountants  
Firm Registration No. 000012N

  
**R. K. Jain**  
Partner  
Membership No. 11405

Place : New Delhi  
Date: August 13, 2012

  
**Karam Chand Jain**  
Director

  
**Ashok Talwar**  
Director

  
**Ashok Sen**  
Director



# ASHOKA VINIYOGA LIMITED

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

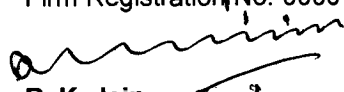
(Amount in Rs.)

Particulars	Note No.	31st March, 2012	31st March, 2011
<b>Revenue:</b>			
<b>Other Income:</b>			
-From Long Term Investment			
Tax Free Interest		9,52,967	6,70,000
Other Interest (Refer Note No. 21)		54,165	37,505
Dividend		3,14,15,746	38,38,190
Gain on sale/ redemption of Investments (Net)		58,74,029	2,47,68,353
-Others			
Rental Income		6,00,000	4,50,000
Miscellaneous Income		1,20,027	2,60,376
<b>Total Revenue</b>		<b>3,90,16,934</b>	<b>3,00,24,424</b>
<b>Expenses :</b>			
Finance Costs	14	20,175	-
Depreciation and Amortization Expenses	6	12,73,862	10,57,765
Other Expenses	15	1,23,093	1,75,577
<b>Total Expenses</b>		<b>14,17,130</b>	<b>12,33,342</b>
<b>Profit before Tax</b>		<b>3,75,99,804</b>	<b>2,87,91,082</b>
<b>Tax Expense :</b>			
Current Tax		10,30,243	48,74,934
Less: MAT Credit Entitlement (includes MAT Credit Rs. 60,99,167 of earlier years)		69,35,647	-
Net Current Tax		-59,05,404	48,74,934
Deferred Tax		-2,32,936	-1,18,318
Income Tax of earlier years		2,674	13,769
<b>Profit for the Year</b>		<b>4,37,35,470</b>	<b>2,40,20,697</b>
<b>Earnings per Equity Share (Face value Rs.10/-):</b>	16		
Basic		68.08	37.41
Diluted		68.08	37.41
<b>Significant Accounting Policies</b>	1		

The accompanying Notes are an integral part of the Financial Statements.

As per our report of even date attached

**For A.K. Gutgutia & Co.**  
Chartered Accountants  
Firm Registration No. 000012N



**R. K. Jain**  
Partner  
Membership No. 11405

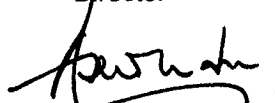


Place : New Delhi  
Date: August 13, 2012

For and On Behalf of the Board of Directors

  
**Karam Chand Jain**  
Director

  
**Ashok Talwar**  
Director

  
**Ashok Sen**  
Director

# ASHOKA VINIYOGA LIMITED

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


(Amount in Rs.)

Particulars	31st March, 2012	31st March, 2011
<b>A Cash Flow from Operating Activities</b>		
Profit before tax	3,75,99,804	2,87,91,082
<b>Adjustment for:</b>		
Interest & Dividend Income	-3,24,22,878	-45,45,695
Gain on Sale of Investments(Net)	-58,74,029	-2,47,68,353
Depreciation	12,73,862	10,57,765
<b>Operating Profit/Loss(-) before Working Capital Changes</b>	<b>5,76,759</b>	<b>5,34,799</b>
Adjustments for changes in working capital:		
Increase (-) /Decrease in Short Term Loans and Advances	-1,410	-
Increase (-) /Decrease in Other Current Assets	-2,82,966	-2,43,786
Increase/Decrease(-) in Other Current Liabilities	31,159	13,833
Cash Generated from /(-)used in Operations	3,23,542	3,04,846
Income Taxes Paid (Net)	-10,41,967	-48,34,013
<b>Net Cash from/ used In (-) Operating Activities..... A</b>	<b>-7,18,425</b>	<b>-45,29,167</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	-2,65,35,000
Purchase of Long Term Investments	-9,43,84,900	-12,07,53,600
Proceeds from Sale of long term Investments	6,26,60,300	14,74,47,968
Interest Income	10,07,132	7,07,505
Dividend Income	3,14,15,746	38,38,190
<b>Net Cash from Investing Activities ..... B</b>	<b>6,98,278</b>	<b>47,05,063</b>
<b>C Cash Flow from Financing Activities</b>		
<b>Net Cash from/ used (-) in Financing Activities ..... C</b>	<b>-</b>	<b>-</b>
<b>Net increase/decrease(-) in cash and cash equivalents ..... (A+B+C)</b>	<b>-20,147</b>	<b>1,75,896</b>
<b>Cash and Cash Equivalents at the beginning of the year (opening balance)</b>	<b>3,37,780</b>	<b>1,61,884</b>
<b>Total Cash and Cash Equivalents at the end of the year (closing balance)</b>	<b>3,17,633</b>	<b>3,37,780</b>
<b>Components of cash and cash equivalents:</b>		
Cash on hand	113	1,238
Balances with scheduled banks	3,17,520	3,36,542
<b>Total</b>	<b>3,17,633</b>	<b>3,37,780</b>

As per our report of even date attached


For and on behalf of the Board of Directors

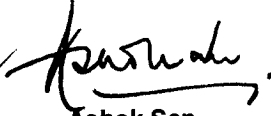
**For A.K. Gutgutia & Co.**  
Chartered Accountants  
Firm Registration, No. 000012N

  
**R. K. Jain**  
Partner  
Membership No. 11405

Place : New Delhi  
Date: August 13, 2012



  
**Karam Chand Jain**  
Director

  
**Ashok Sen**  
Director

  
**Ashok Talwar**  
Director

# ASHOKA VINIYOGA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2012

### Note -1 Significant Accounting Policies

#### 1.1 Basis for preparation of accounts

The financial statements have been prepared under the historical cost convention on accrual basis. The generally accepted accounting principles and the Indian Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 and as referred u/s 211(3C) of the Companies Act, 1956 have been adopted by the Company and disclosures made are in accordance with the requirement of Schedule VI of the Companies Act, 1956. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

#### 1.2 Revenue Recognition

Revenues are recognized on accrual basis in accordance with AS-9. Where there are uncertainties in the ascertainment/realization of income the same is not accounted for. Dividend income is recognized when the right to receive payment is established

#### 1.3 Investments

The investments are for long term and are valued at cost of acquisition. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

#### 1.4 Fixed Assets & Depreciation

- (i) Fixed Assets are stated at actual cost less accumulated depreciation.
- (ii) Depreciation on fixed assets has been provided for on written down value at the applicable rates prescribed under schedule XIV of the Companies Act, 1956.

#### 1.5 Provisions

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

#### 1.6 Taxes on Income

Provision for income tax is made on the basis of taxable income for the year at current rates in accordance with the provisions of Income Tax Act, 1961. Tax expense comprises of current tax and deferred tax.

Deferred Tax is recognized, subject to considerations of prudence, on timing difference, being the difference between taxable incomes and accounting income that originates in one period and is capable of reversal in one or more subsequent years.



**Note-2 : Share Capital****(Amount in Rs.)**

Particulars	As at 31 <sup>st</sup> March, 2012	As at 31 <sup>st</sup> March, 2011
<b>AUTHORISED :</b>		
6,50,000 (Previous Year 6,50,000) Equity Shares of Rs.10/- each	<b>65,00,000</b>	65,00,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
6,42,400 (Previous Year 6,42,400) Equity Shares of Rs.10/- each fully paid up (of the above shares 3,43,000 Equity Shares were allotted as fully paid up pursuant to Scheme of Amalgamation without payment being received in Cash )	<b>64,24,000</b>	64,24,000
	<b>64,24,000</b>	64,24,000

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

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 has been proposed/declared during the year ended 31<sup>st</sup> March, 2012 (31<sup>st</sup> March, 2011: Nil). As and when the Company proposes the payment of dividend, the same will be paid in Indian rupees.

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

**Disclosure of shares held by shareholders holding more than 5% Shares**

Name of the Shareholder	As at 31 <sup>st</sup> March, 2012	As at 31 <sup>st</sup> March, 2011
	No. of Shares	No. of Shares
Camac Commercial Company Limited	<b>2,95,200</b>	2,95,200
Mr. Samir Jain	<b>1,04,500</b>	1,04,500
Artee Viniyoga Limited	<b>76,500</b>	76,500
PNB Finance & Industries Limited	<b>55,000</b>	55,000
Combine Holding Limited	<b>50,500</b>	50,500



**Note-3 : RESERVES AND SURPLUS**

(Amount in Rs.)

Particulars	As at 31st March, 2012	As at 31st March, 2011
<b>Special Reserve</b> (Reserve under section 45-IC of the RBI Act, 1934)		
Balance as per last financial statements	3,72,52,300	3,24,47,300
Add : Transferred from surplus	87,48,000	48,05,000
	4,60,00,300	3,72,52,300
<b>General Reserve</b>	4,66,89,066	4,66,89,066
<b>Surplus/(deficit) in the statement of profit and loss</b>		
Balance as per last financial statements	11,12,06,282	9,19,90,585
Profit for the year	4,37,35,470	2,40,20,697
	15,49,41,752	11,60,11,282
Less : Appropriations		
Transferred to Special Reserve	87,48,000	48,05,000
Net surplus in the Statement of profit and loss	14,61,93,752	11,12,06,282
<b>Total</b>	<b>23,88,83,118</b>	<b>19,51,47,648</b>

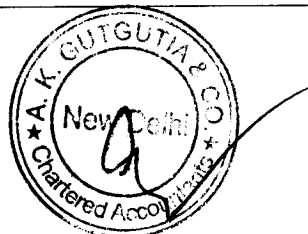
**Note-4 : LONG TERM PROVISIONS**

Particulars	As at 31st March, 2012	As at 31st March, 2011
Provision for Diminution in the value of Investment (Refer note 7)	8,34,015	8,34,015
Provision for Doubtful debts* (Refer note 9)	30,48,732	30,48,732
<b>Total</b>	<b>38,82,747</b>	<b>38,82,747</b>

\*The Company had made a 100% provision of Rs.30,48,732 against unsecured loans of the same amount in line with RBI Directions on NBFC Prudential norms during the year ended 31<sup>st</sup> March 2007. As per the provisions of Non-Banking Financial (Non-Deposit Accepting or Holding Companies Prudential Norms (Reserve Bank) Directions, 2007), the provision for doubtful debts has been shown separately under the head Provisions.

**Note- 5 : OTHER CURRENT LIABILITIES**

Particulars	As at 31st March, 2012	As at 31st March, 2011
<b>Expense Payable:</b>		
Audit Fee	11,580	23,162
Advertisement	9,260	8,773
Interest on Income Tax	20,175	-
Legal & Professional Charges	30,383	8,304
<b>Total</b>	<b>71,398</b>	<b>40,239</b>



**Note : 6 TANGIBLE ASSETS**

(Amount in Rs.)

S.N.	DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As at 01.04.2011	Additions	Sales/ Ded.	As at 31.03.2012	Upto 31.03.2011	For the Year	As at 31.03.2012	As at 31.03.2011
1	Building at Lonawala, Pune	2,65,35,000	-	-	2,65,35,000	10,57,765	12,73,862	23,31,627	2,54,77,235
	<b>Total</b>	<b>2,65,35,000</b>	<b>-</b>	<b>-</b>	<b>2,65,35,000</b>	<b>10,57,765</b>	<b>12,73,862</b>	<b>23,31,627</b>	<b>2,54,77,235</b>
	Previous Year	-	2,65,35,000	-	2,65,35,000	-	10,57,765	2,42,03,373	2,54,77,235



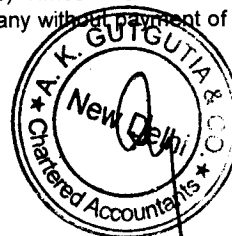
Note - 7 - NON CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	Face Value	As at 31st March, 2012		As at 31st March, 2011	
		No. of Units/ Shares	Cost	No. of Units/ Shares	Cost
<b>Long Term - Other than trade (at Cost)</b>					
<b>QUOTED</b>					
<b>Fully Paid Equity Shares</b>					
Camac Commercial Co.Ltd	10	1,80,857	14,89,353	1,80,857	14,89,353
Combine Holding Ltd.	10	1,69,000	11,37,921	1,69,000	11,37,921
PNB Finance & Industries Ltd.	10	6,51,660	90,39,370	6,51,660	90,39,370
Sahu Jain Ltd.	10	8,900	51,743	8,900	51,743
Sub Total (I)			1,17,18,387		1,17,18,387
<b>BONDS</b>					
6.70% IRFC Tax Free Bonds - 10 Years	1,00,000	100	1,00,00,000	100	1,00,00,000
8.09% PFC Tax Free Bonds	1,00,000	100	1,00,00,000	-	-
Sub Total (II)			2,00,00,000		1,00,00,000
<b>Total Quoted ( I+II)</b>			3,17,18,387		2,17,18,387
<b>UNQUOTED</b>					
<b>Fully Paid Equity Shares</b>					
Artee Viniyoga Ltd.	10	4,75,000	56,82,950	4,75,000	56,82,950
Atyuttam Properties Ltd	10	12,485	1,24,850	12,485	1,24,850
Bennett, Coleman & Co. Ltd. (Includes 4,59,62,592 Bonus Shares)	10	5,17,07,916	70,43,602	5,17,07,916	70,43,602
Bennett Advisory Services Ltd	10	12,500	1,25,000	12,500	1,25,000
Cyber Space Infotainment Ltd	10	9,000	90,000	9,000	90,000
Bennett Property Holdings Company Limited*	10	86,17,986	-	-	-
Nandavrat Properties & Developers Ltd.	10	3,99,990	39,99,900	3,99,990	39,99,900
Radio Network Ltd.	100	740	1,48,740	740	1,48,740
Shantiniketan Estates Ltd.	100	1,050	1,05,270	1,050	1,05,270
Times Business Solutions Limited**	10	9,55,033	-	9,55,033	-
Vasuki Properties Ltd	10	12,500	1,25,000	12,500	1,25,000
Sub Total (i)			1,74,45,312		1,74,45,312
<b>Debentures</b>					
Arcus Ltd. (Formerly Bodhi Arts Ltd) (8% Taxable, Unsecured, Perpetual Registered)	100	4,000	2,96,000	4,000	2,96,000
Sub Total (ii)			2,96,000		2,96,000
<b>Mutual Funds</b>					
HDFC Cash Management Fund Retail	10	1,29,555	26,79,543	5,75,364	1,19,00,000
HDFC Cash Management- Treasury Adv. Institutional	10	18,279	3,80,777	4,80,051	1,00,00,000
Prudential ICICI Flexible Income Fund	100	1,16,939	2,06,41,132	1,92,621	3,40,00,000
Reliance Money Manager Fund- Retail	1,000	150	2,00,000	-	-
Templeton India Floating Rate- LTP	10	-	-	24,477	4,00,000
Templeton India Short Term Fund	1,000	-	-	5,267	91,87,723
Templeton India Income Opportunities Fund	10	44,22,758	4,64,84,901	34,18,541	3,52,00,000
UTI Treasury Advantage Fund-Instl Plan	1,000	22,002	3,12,00,000	-	-
Sub Total (iii)			10,15,86,353		10,06,87,723
<b>Total Unquoted-(i+ii+iii)</b>			11,93,27,665		11,84,29,035
<b>Grand Total (Quoted+Unquoted)</b>			15,10,46,052		14,01,47,422
<b>Aggregate of Quoted Investments</b>					
<b>Book Value</b> (Before provision for dimunition in value of investment -refer note 4)			3,17,18,387		2,17,18,387
<b>Market Value</b>			7,93,33,581		2,11,45,339
<b>Aggregate Book Value of unquoted Investments</b>			11,93,27,665		11,84,29,035

\*Pursuant to a scheme of Demerger of the undertaking of BCCL during the year 2011-12, the Company has been allotted 86,17,986 Equity Shares of Rs. 10/- each fully paid up, in Bennett Property Holdings Company Ltd. These shares are allotted to the Company without payment of any consideration and therefore the investment in such shares has been shown at nil value.

\*\*Consequent to a scheme of Demerger of the undertaking of BCCL during the year 2006-07, the Company has been allotted 9,55,033 Equity Shares of Rs. 10/- each fully paid up, in (Erstwhile) Times Business Solutions Private Ltd. (now Times Business Solutions Ltd). These shares had been allotted to the Company without payment of any consideration and therefore the investment in such shares has been shown at nil value.





**Note - 8 : DEFERRED TAX ASSETS (NET)**

(Amount in Rs.)

Particulars	As at 31st March, 2012	As at 31st March, 2011
Deferred Tax Assets arising from :		
Long Term Capital Loss	4,50,524	1,70,484
Provision for doubtful debts	9,42,058	9,89,163
<b>Total</b>	<b>13,92,582</b>	<b>11,59,647</b>

**Note - 9 : LONG TERM LOAN AND ADVANCES**

Particulars	As at 31st March, 2012	As at 31st March, 2011
(Unsecured considered good, unless stated otherwise)		
Loans including interest ( Considered doubtful)	30,48,732	30,48,732
MAT Credit Entitlement*	69,35,647	-
Advance for Property**	2,00,00,000	2,00,00,000
<b>Total</b>	<b>2,99,84,379</b>	<b>2,30,48,732</b>

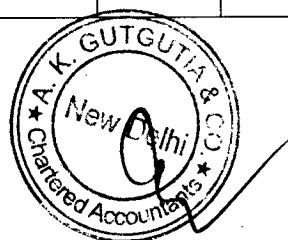
\* Includes Rs. 60,99,147 of earlier years recognised during the year.

\*\*In terms of the Agreement to Assign entered into by the Company in respect of a residential property situated at Sion- Matunga Estate in the Registration Sub-District of Bombay, the Assignors have agreed to execute the Deed of assignment in favour of the assignee (the Company) upon the demise of both the Assignors.

The amount of Rs. 2,00,00,000 represents the consideration paid towards the assignment of such rights in Company's favour and stands as a security deposit made by the company with the assignors until possession of the property is handed over to the Company.

**NOTE - 10 - CURRENT INVESTMENTS**

Particulars	Face Value	As At 31st March, 2012		As At 31st March, 2011	
		No.of Units/ Shares	Cost	No.of Units/ Shares	Cost
<b>Current maturities of Long Term Investments- (Valued at Cost)</b>					
<u>Quoted:</u>					
<u>Mutual Funds</u>					
HDFC FMP 370 D September 2010 (1)	10	-	-	15,00,000	1,50,00,000
Reliance Fixed Horizon Fund-XX - Series 13	10	16,70,000	1,67,00,000	-	-
Reliance Fixed Horizon Fund-XXI - Series 14- 1 Year	10	10,00,000	1,00,00,000	-	-
Reliance Fixed Horizon Fund-XXI Series 8	10	15,00,000	1,50,00,000	-	-
<b>Total</b>			<b>4,17,00,000</b>		<b>1,50,00,000</b>
<b>Aggregate of Quoted Investments</b>			<b>4,17,00,000</b>		<b>1,50,00,000</b>
<b>Book Value</b>			<b>4,17,00,000</b>		<b>1,50,00,000</b>
<b>Market Value</b>			<b>4,81,88,242</b>		<b>1,55,10,000</b>



**Note - 11 : CASH AND CASH EQUIVALENTS**

(Amount in Rs.)

Particulars	As at 31st March, 2012	As at 31st March, 2011
Balance with Scheduled Banks		
In Current Accounts	3,17,520	3,36,542
Cash On Hand	113	1,238
<b>Total</b>	<b>3,17,633</b>	<b>3,37,780</b>

**Note - 12 : SHORT TERM LOANS AND ADVANCES**

Particulars	As at 31st March, 2012	As at 31st March, 2011
(Unsecured considered good)		
Income Tax & TDS (Net of Provision for Tax)	18,765	9,715
Prepaid Insurance	1,410	-
<b>Total</b>	<b>20,175</b>	<b>9,715</b>

**Note - 13 : OTHER CURRENT ASSETS**

Particulars	As at 31st March, 2012	As at 31st March, 2011
Interest Receivable	5,97,069	3,14,103
<b>Total</b>	<b>5,97,069</b>	<b>3,14,103</b>

**Note - 14 : FINANCE COSTS**

Particulars	31st March, 2012	31st March, 2011
Interest on Income Tax	20,175	-
<b>Total</b>	<b>20,175</b>	<b>-</b>

**Note - 15 : OTHER EXPENSES**

Particulars	31st March, 2012	31st March, 2011
Listing Fee	5,515	5,515
Advertisement & Publicity Expenses	32,898	35,152
Conveyance Reimbursement	6,000	12,000
Directors Fee	20,000	46,000
Legal & Professional Charges*	34,430	50,011
Payment to Auditor:		
Audit Fee	11,582	11,581
Other Services	4,852	6,066
Miscellaneous Expenses	7,816	9,252
<b>Total</b>	<b>1,23,093</b>	<b>1,75,577</b>

\* Current year figure includes Rs.551/- related to Prior period



**Note - 16 : EARNINGS PER SHARE**

(Amount in Rs.)

Particulars	31st March, 2012	31st March, 2011
Net Profit attributable to Equity Shareholders (in Rs.)	4,37,35,470	2,40,20,697
Weighted Average number of Equity Shares (Face Value per equity Share Rs.10/- each)	6,42,400	6,42,400
Earnings Per Share (in Rs.)		
Basic	68.08	37.41
Diluted	68.08	37.41

**Note- 17:** There are no separate reportable segments as per Accounting Standard- 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, as the entire operations of the Company relate to one segment, viz. Investment.

**Note- 18: Related Party Disclosures**

In accordance with the requirements of Accounting Standards 18 – Related Party Disclosures, issued by the Institute of Chartered Accountants of India, the name of the Related Party along with transaction that has taken place during the year are as follows:-

(i) List of related parties:

S.No.	Name	Relationship
1.	PNB Finance & Industries Ltd.	Substantial Interest
2.	Atyuttam Properties Ltd	Substantial Interest
3.	Nandavrat Properties & Developers Ltd.	Substantial Interest
4.	Vasuki Properties Ltd	Substantial Interest
5.	Artee Viniyoga Ltd	Substantial Interest

(ii) Transactions during the year with related parties:

(Amount in Rs.)

S.No.	Nature of Transactions	Parties in which Substantial Interest Held by the Company
1.	Purchase/Subscription of Investments	Nil (previous year Rs. 59,03,950/-)
2.	Dividend Income	Rs. 3,90,996/- (previous year Rs. 3,90,996/-)

(iii) Balances as at 31<sup>st</sup> March 2012:

(Amount in Rs.)

S.No.	Nature of Balance	Parties in which Substantial Interest Held by the Company
1.	Investments	Rs. 1,89,72,070/- (previous year Rs. 1,89,72,070/-)

**Note- 19:** As identified, there were no outstanding dues during the accounting year towards the enterprises as defined in the Micro, Small & Medium Enterprises Development Act, 2006.

**Note- 20 :** Contingent Liabilities and Commitments Not Provided For as on 31st March, 2012 : Nil (Previous Year: Nil)



**Note-21** : Previous Year figure of Other Interest as disclosed in the Statement of Profit and Loss includes prior period item of Rs. 5,505/-

**Note- 22** : Foreign Exchange earnings and outgo during the period are as follows:-

Particulars	Amount (Rs.)
Earnings	Nil (Previous Year - Nil)
Outgo	Nil (Previous Year - Nil)

**Note-23:** Previous period figures have been recast to correspond to current year figures, based on disclosure requirements of revised Schedule VI of The Companies Act, 1956.

**Note-24:** Figures have been rounded off to the nearest rupee.

As per our report of even date attached.

For and On Behalf of the Board of Directors

For **A.K.Gutgutia & Co.**  
Chartered Accountants  
Firm Registration No.000012N



**R.K. Jain**  
Partner  
Membership No. 11405



**Karam Chand Jain**  
Director



**Ashok Talwar**  
Director



**Ashok Sen**  
Director

Place : New Delhi  
Date: August 13, 2012

**ASHOKA VINIYOGA LIMITED**

**Disclosure to the Balance Sheet of a non -deposit taking non -banking financial company  
(as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)  
Companies Prudential Norms (Reserve Bank) Directions, 2007)**

**As on March 31, 2012**

	Particulars	(Amount in Rs.)	
		Amount out-standing	Amount overdue
	<b>Liabilities side :</b>		
(1)	<b>Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:</b> (a) Debentures : Secured : Unsecured (other than falling within the meaning of public deposits*) (b) Deferred Credits (c) Term Loans (d) Inter-corporate loans and borrowing (e) Commercial Paper (f) Other Loans (specify nature)	NIL	NIL
	<b>Assets side :</b>	<b>Amount outstanding</b>	
(2)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b> (a) Secured (b) Unsecured	NIL Rs. 30,48,732	
(3)	<b>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>  (i) Lease assets including lease rentals under sundry debtors : (a) Financial lease (b) Operating lease  (ii) Stock on hire including hire charges under sundry debtors: (a) Assets on hire (b) Repossessed Assets  (iii) Other loans counting towards AFC activities (a) Loans where assets have been repossessed (b) Loans other than (a) above	Nil	



(4)	<b>Break-up of Investments :</b> <b>Current Investments :</b> 1. Quoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)  2. Unquoted :  (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)  <b>Long Term investments :</b> 1. Quoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)  2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	Nil  - - - 4,17,00,000 - -  - - - - - -  1,17,18,387 - 2,00,00,000 - - - -  1,74,45,312 - 2,96,000 10,15,86,353 - -
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(5)	<b>Borrower group-wise classification of assets financed as in (2) and (3) above :</b>		
	Category	Amount net of provisions	
		Secured	Unsecured
			Total
	<b>1. Related Parties</b>	Nil	Nil
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties.	Nil	Nil
	<b>2. Other than related parties</b>	Nil	Nil
	<b>Total</b>	Nil	Nil




(6) <b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>		
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
<b>1. Related Parties</b>		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	2,67,72,492	2,11,44,339
<b>2. Other than related parties</b>		
	10,15,58,00,707	17,07,67,698
<b>Total</b>	<b>10,18,25,73,199</b>	<b>19,19,12,037</b>
(7) <b>Other Information</b>		
	Particulars	Amount
(i)	Gross Non- performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Rs. 30,48,732
(ii)	Net Non Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Nil
(iii)	Assets acquired in satisfaction of debt.	Nil


As per our Report of even date attached

For and on behalf of the Board of Directors

For A.K. Gutgutia & Co.  
Chartered Accountants  
Firm Registration No. 000012N

  
R. K. Jain  
Partner  
Membership No. 11405



  
Karam Chand Jain  
Director

  
Ashok Sen  
Director

  
Ashok Talwar  
Director

Place: New Delhi  
Date: August 13, 2012