

**Badridas Investment Co. Limited**

Regd. Office: Nicco House 2, Hare Street, 5<sup>th</sup> Floor, Kolkata – 700 001

CIN: L67120WB1972PLC028566

Phone: (033) 2248-9529, Fax: (033) 2210-1794

E-mail: ppl@vsnl.in

**DIRECTORS' REPORT**

To

*The Members,*

Your Directors are pleased to present the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of the company for the financial year ended, 31<sup>st</sup> March, 2014.

**FINANCIAL PERFORMANCE:**

The summarized financial results for the year ended 31st March, 2014 are as under:

<b>FINANCIAL RESULTS</b>	<b>As on 31.03.2014</b>	<b>As on 31.03.2013</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Sales/Other Income	10,76,456	15,67,694.57
Profit before taxation	(3,92,272.02)	(50,894.28)
Taxation	(1,137)	(9007)
Profit (Loss) for the year	(3,91,115.02)	(41,887.28)
Earnings Per Share	(0.82)	(0.09)

**DIVIDEND:**

Your Directors regret their inability to recommend any dividend for the year.

**FIXED DEPOSIT:**

During the year under review the Company has neither invited nor accepted any fixed deposit from the public.

**AUDITORS:**

Your company's Auditors M/s. H.R.Agarwal & Associates, Chartered Accountants retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

**AUDITORS' OBSERVATION:**

Auditors' observations are duly dealt in the notes on accounts and are self-explanatory.

**DIRECTORS**

Mr. Shambhu Agarwal retires by rotation and being eligible, offer himself for reappointment at the ensuing Annual General Meeting.

Mr. Prakash Chand Bhutoria was appointed as additional director w.e.f. 01.09.2014 and his appointment is proposed to be confirmed in the forthcoming Annual general meeting. Appointment of Mr. Prakash Chand Bhutoria as an independent director for a tenure of 5 years w.e.f. 01.10.2014 is also proposed for your approval.

Mr. Mahesh Kumar Saraf was appointed as additional director w.e.f. 01.09.2014 and his appointment is proposed to be confirmed in the forthcoming Annual general meeting. Appointment of Mr. Mahesh Kumar Saraf as an independent director for a tenure of 5 years w.e.f. 01.10.2014 is also proposed for your approval.

Mrs. Aruna Periwal was appointed as additional director w.e.f. 01.09.2014 and her appointment is proposed to be confirmed in the forthcoming Annual general meeting.

Mr. Ashish Periwai ceased to be a director w.e.f. 01.09.2014. Your directors place on record their appreciation for his contribution to the development of the company.

Mr. Sawar Mal Agarwal ceased to be a director w.e.f. 01.09.2014. Your directors place on record their appreciation for his contribution to the development of the company.

**PARTICULARS OF EMPLOYEES:**

There is no employee in the Company in terms of Section 217 (2A) of the Companies Act, 1956, and Rules framed there under.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:**

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo in accordance with the provisions of Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 is enclosed and forms part of this report.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- (ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs for the Company at the end of the financial year and of the loss of the Company for the year.
- (iii) They have taken proper and sufficient care for maintenances of adequate accounting records in accordance with the provisions of the Company Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) They have prepared the annual accounts on a going concern basis.

**LISTING STATUS:**

The Company is listed with the Calcutta Stock Exchange and the listing fee to the exchange is paid up-to-date.

**ACKNOWLEDGEMENT:**

The Board wishes to place on record its sincere gratitude to the employees of the Company for their continued support and hard work. The Board also wishes to place on record their sincere thanks to the Company's Bankers, financial institutions, shareholders, customers and other business associates for their support. The Board is committed to create a bright future for all its stakeholders.

*On behalf of the  
Board*

(Shambhu Agarwal)  
Director

(P.C.Bhutoria)  
Director

Place: Kolkata  
Dated: 01.09.2014





**H. R. AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

219-C, Old China Bazar Street  
1st Floor, Room No.B-6  
KOLKATA - 700 001  
Tele : (033)2248-6561, 3022-6561  
Telefax : (033) 2230-3207  
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**Independent Auditor's Report to the Members of Badridas Investment Company Limited**

**Report on the Financial Statements**

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

**Management's Responsibility for the Financial Statements**

The company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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:

- i. in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2014; and





- ii. in the case of the statement of profit and loss, of the loss of the company for the year ended on that date; and
- iii. in the case of the cash flow statement, of the cash flows for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash flow statement comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 ; and
  - e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 **H R Agarwal & Associates**

*Chartered Accountants*

Firm's registration number: 323029E

*Agarwal.*

**(CA. Shyam Sundar Agarwal)**

*Partner*

Membership number: FCA 060033

Place: Kolkata

Date: 29<sup>th</sup> May, 2014



## Annexure to Independent Auditors' Report

The Annexure referred to in paragraph 1 under the heading of "report on other legal and regulatory requirement" of our report to the members of **Badridas Investment Company Limited** ("the Company") for the year ended 31 March 2014. We report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets on the basis of available information.  
  
(b) As explained to us, all the Fixed Assets have been physically verified by the management in a phased periodical manner. The company's programme of verification of fixed Assets, in our opinion, is reasonable having regard to the size of the company and the nature of its Assets. No material discrepancies were noticed on such verification.  
  
(c) No substantial part of the fixed assets of the Company has been disposed off during the year.
2. (a) In our opinion, the management at reasonable intervals during the year has physically verified the inventory consisting of Shares & Securities.  
  
(b) In our opinion, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.  
  
(c) The Company has maintained proper records of Inventories. As explained to us there was no material discrepancies noticed on physical verification of inventories as compared to book records.
3. (a) The company has not granted any loans, secured or unsecured, to companies, firms or any party covered in the Register maintained u/s 301 of the Act. Therefore, the provision relating to para (3)(b)(c) and (d) of the Order are not applicable to the Company.  
  
(e) The company has not taken any loan secured and unsecured during the Year from Companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 1956. Consequently, the requirements of clauses (3) (f) and (g) are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and for sale of shares and securities. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control System.
5. (a) In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of contracts and arrangements that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.  
  
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of Rupees five lakh in respect of each party during the year have been made at prices which appear reasonable having regard to prevailing market price at the relevant time.





6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public in pursuance to sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed thereunder. No Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
7. It has been explained to us that all the business operations and also all the assets of the company are personally looked after and supervised by the directors themselves. As such separate internal audit system is not required at this stage.
8. Being a Non-banking finance company, the maintenance of cost records as prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 is not applicable to the Company.
- 9(a) According to the information and explanations given to us and books and records as produced and examined by us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess etc as applicable to it, with the appropriate authorities.
- (b) According to the information and explanation given to us, there were no statutory dues of Sales Tax/Income Tax/ Wealth Tax/Excise Duty/Cess were in arrear as at 31.03.2014 for a period of more than 6 months from the date they become payable which have not been deposited on account of any dispute.
10. The Company does not have accumulated losses as at 31<sup>st</sup> March'2014. The Company has incurred cash losses during the financial year covered by the audit and also in the immediately preceding financial year.
11. Based on our audit procedures and according to the information and explanations given to us we are of the opinion that the company has not defaulted in repayment of any dues to banks and financial institution.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other similar securities.
13. In our opinion, considering the nature of activities carried on by the Company during the year, the provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/ societies are not applicable to the company.
14. In our opinion, the Company has maintained proper records of the transactions and contracts in respect of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. All the Shares, securities, Debentures and other investments are held by the Company in its own name except to the extent exemption granted under section 49 of the Act.
15. According to the information and explanation given to us, the Company has not given any guarantee for loan taken by others from bank or financial institutions during the year.



16. The Company has not obtained any term loans during the year, hence para 4 (i) (16) of the Order is not applicable.
17. The Company has not raised any short term funds during the year, therefore the question of using the same for Long term Investment do not arise.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the act during the year, hence para 4 (i) (18) of the order is not applicable.
19. The company has not issued any debentures during the year and therefore para 4 (i) (19) of the order is not applicable.
20. The Company has not raised money by public issue during the year, hence para 4 (i) (20) of the said order is not applicable.
21. In accordance to the information and explanations given to us and on our examination of books and records, no fraud on or by the Company has been noticed or reported during the year.

For H R Agarwal & Associates

Chartered Accountants

Firm's registration number: 323029E

*Agarwal,*

(CA. Shyam Sundar Agarwal)

Partner

Membership number: FCA 060033



Place: Kolkata

Date: 29<sup>th</sup> May, 2014



**BADRIDAS INVESTMENT COMPANY LIMITED**  
BALANCE SHEET AS AT 31st March, 2014

	Note No.	As at 31st March, 2014 (Rupees)	As at 31st March, 2013 (Rupees)
<b>EQUITY &amp; LIABILITIES:</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	4,762,570.00	4,762,570.00
Reserves & Surplus	2	55,060,483.29	55,451,598.31
Sub-Total		59,823,053.29	60,214,168.31
<b>Non- Current Liabilities</b>			
Other Long Term Liabilities	3	4.54	4.54
Long Term Provisions	4	27,896.00	31,716.00
Sub-Total		27,900.54	31,720.54
<b>Current Liabilities</b>			
Other Current Liabilities	5	223,054.00	234,563.92
Short Term Provisions	6	-	8,299.00
Sub-Total		223,054.00	242,862.92
<b>Total</b>		60,074,007.83	60,488,751.77
<b>ASSETS:</b>			
<b>Non-Current Assets</b>			
Fixed Assets -Tangible Assets	7	109,989.00	133,568.00
Non-Current Investments	8	31,071,946.00	31,071,946.00
Deferred Tax Asset (Net)	9	56,995.00	55,858.00
Long Term Loans & Advances	10	10,273,000.00	11,123,000.00
Sub-Total		41,511,930.00	42,384,372.00
<b>Current Assets</b>			
Inventories	11	15,318,109.06	15,318,109.06
Cash and Cash Equivalents	12	1,950,319.47	848,857.71
Short Term Loans & Advances	13	935,310.00	1,589,389.00
Other Current Assets	14	358,339.30	348,024.00
Sub-Total		18,562,077.83	18,104,379.77
<b>Total</b>		60,074,007.83	60,488,751.77
Accounting Policies & Notes on Accounts	22		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

**For H R AGARWAL & ASSOCIATES**

Firm Registration no. 323029E

Chartered Accountants

*Sagarwal.*

(CA Shyam Sundar Agarwal)

Partner

Membership no.FCA 060033

Place: KOLKATA

Date: 29th May, 2014



For & on behalf of the Board of Directors

*Shambhu Agarwal*  
**Shambhu Agarwal**  
(Director)

*S. M. Agarwal*  
**Sawar Mal Agarwal**  
(Director)



**BADRIDAS INVESTMENT COMPANY LIMITED**

Statement of Profit and Loss for the year ended 31st March 2014

	Note No.	For the year ended 31st March, 2014 (Rupees)	For the year ended 31st March, 2013 (Rupees)
<b>INCOME:</b>			
Revenue from operations	15	1,064,526.00	1,547,472.07
Other income	16	11,930.00	20,222.50
<b>Total Revenue</b>		<b>1,076,456.00</b>	<b>1,567,694.57</b>
<b>EXPENSES:</b>			
Changes in inventories of Shares	17	-	-
Employee benefits expense	18	1,122,537.00	1,226,881.00
Depreciation and amortization expense	7	23,579.00	30,565.00
Other expenses	19	326,432.02	362,521.85
<b>Total expenses</b>		<b>1,472,548.02</b>	<b>1,619,967.85</b>
Profit/(Loss) before exceptional and extraordinary items and tax		(396,092.02)	(52,273.28)
Exceptional items		-	-
Profit before extraordinary items and tax		(396,092.02)	(52,273.28)
Extraordinary Items	20	(3,820.00)	(1,379.00)
Profit before tax		<b>(392,272.02)</b>	<b>(50,894.28)</b>
Tax expense:			
Related to Previous years		(20.00)	-
Deferred tax		(1,137.00)	(9,007.00)
Profit/(Loss) for the period		<b>(391,115.02)</b>	<b>(41,887.28)</b>
Earning per equity share (Basic & Diluted)	21	(0.82)	(0.09)
Accounting Policies and Notes	22		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

**For H R AGARWAL & ASSOCIATES**

Firm Registration no. 323029E

Chartered Accountants

*Sagarwal***(CA Shyam Sundar Agarwal)**

Partner

Membership no.FCA 060033

Place: KOLKATA

Date: 29th May, 2014



For &amp; on behalf of the Board of Directors

*Shambhu Agarwal***Shambhu Agarwal**  
(Director)*S. M. Agarwal***Sawar Mal Agarwal**  
(Director)

**BADRIDAS INVESTMENT COMPANY LIMITED**

Cash Flow Statement for the year ended 31st March, 2014

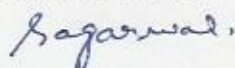
	2013-14	2012-13
<b>Cash flow from operating activities:</b>		
Profit/(Loss) before tax	(392,272.02)	(50,894.28)
<b>Non-cash adjustment to reconcile profit before tax to net cash flows:</b>		
Depreciation/amortization	23,579.00	30,565.00
Dividend Income	(11,930.00)	(20,222.50)
Operating profit before working Capital changes	(380,623.02)	(40,551.78)
<b>Movements in working capital:</b>		
Increase/(Decrease) in short term provisions	(8,299.00)	-
Increase/(Decrease) in other current liabilities	(11,509.92)	41,393.92
Decrease/(Increase) in inventories	-	-
Decrease/(Increase) in Long term loans and advances	850,000.00	-
Decrease/(Increase) in short term loans and advances	654,079.00	(426,301.00)
Decrease/(Increase) in other current assets	(10,315.30)	(104,582.50)
Cash generated from/used in operations	1,093,331.76	(530,041.36)
Direct taxes( paid) (net of refunds)	20.00	-
<b>Net cash generated from/(used in operating activities) (A)</b>	<b>1,093,351.76</b>	<b>(530,041.36)</b>
<b>Cash flow from investing activities:</b>		
Purchase of Fixed Asset	-	(2,460.00)
Dividends received	11,930.00	20,222.50
<b>Net cash generated from/used in investing activities (B)</b>	<b>11,930.00</b>	<b>17,762.50</b>
<b>Cash flow from financing activities:</b>		
Change in borrowings	-	970,000.00
Increase/(Decrease) in Long Term Provision	(3,820.00)	(1,379.00)
Interest paid	-	-
<b>Net cash generated from/used in financing activities ©</b>	<b>(3,820.00)</b>	<b>968,621.00</b>
<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>	<b>1,101,461.76</b>	<b>456,342.14</b>
Cash and cash equivalents at the beginning of the year	848,857.71	392,515.57
Cash and cash equivalents at the end of the year	1,950,319.47	848,857.71
<b>Components of cash and cash equivalents:</b>		
Cash on hand	5,481.47	5,251.47
With banks - on current accounts	1,944,838.00	843,606.24
<b>Total cash and cash equivalents</b>	<b>1,950,319.47</b>	<b>848,857.71</b>

As per our report of even date

**For H R AGARWAL & ASSOCIATES**

Firm Registration no. 323029E

Chartered Accountants

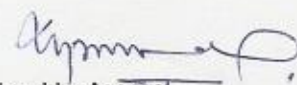

**(CA Shyam Sundar Agarwal)**

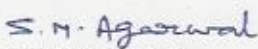
Partner

Membership no.FCA 060033

Place: Kolkata

Date: 29th May, 2014


  
**Shambhu Agarwal**  
 (Director)

  
**Sawar Mal Agarwal**  
 (Director)



**NOTES ON FINANCIAL STATEMENTS:**

<b>NOTE-1 SHARE CAPITAL</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
<b>Authorized Share Capital:</b>		
1250000 Equity Shares of Rs.10/- each	12,500,000.00	12,500,000.00
<b>Issued, Subscribed and Paid up Capital:</b>		
476257 Equity Shares of Rs.10/- each fully paid up	4,762,570.00	4,762,570.00
<b>Reconciliation statement of shares outstanding:</b>		
Opening Balance	476,257	476,257
Closing Balance	476,257	476,257
<b>Details of Shareholders holding more than 5% shares:</b>		
<b>Equity Shares of Rs.10/- each fully paid up</b>		
<b>Name of the Shareholder</b>	<b>No. of shares/(%)</b>	<b>No. of shares/(%)</b>
Pioneer Protec Ltd.	90000(18.90%)	90000(18.90%)
Sheela Timber Industries Ltd.	76800(16.13%)	76800(16.13%)
Ideal Plaza Pvt. Ltd.	63000(13.23%)	63000(13.23%)
Sri Mahabir Prasad Periwal	47020(9.87%)	47020(9.87%)
Pioneer Polyfeb Ltd.	37890(7.96%)	37890(7.96%)
Sri Ashish Periwal	35597(7.47%)	35597(7.47%)
Periwal Industrial Corporation Ltd.	28500(5.98%)	28500(5.98%)

<b>NOTE-2 RESERVES &amp; SURPLUS</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
<b>Securities Premium Reserve</b>		
Balance as per last financial statements (A)	34,800,000.00	34,800,000.00
<b>Surplus/ (Deficit) in the Statement of Profit &amp; Loss</b>		
Balance as per last financial statements	4,171,410.29	4,213,297.57
Add : (Loss) / Profit for the year	(391,115.02)	(41,887.28)
Net Surplus/ (Deficit) in the statement of Profit and Loss (B)	3,780,295.27	4,171,410.29
<b>Balance in General Reserve</b>		
Balance as per last financial statements (C)	16,183,318.02	16,183,318.02
<b>Balance in Reserve Fund (RBI)</b>		
Balance as per last financial statements (D)	296,870.00	296,870.00
<b>Total (A+B+C+D)</b>	<b>55,060,483.29</b>	<b>55,451,598.31</b>

<b>NOTE-3 OTHER LONG TERM LIABILITIES</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
<b>Trade Payables</b>		
	4.54	4.54
	<b>4.54</b>	<b>4.54</b>

<b>NOTE-4 LONG TERM PROVISIONS</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
<b>Contingent provision against Standard Assets</b>		
	27,896.00	31,716.00
	<b>27,896.00</b>	<b>31,716.00</b>

<b>NOTE-5 OTHER CURRENT LIABILITIES</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
<b>Other Payables</b>		
- Employees Leave-pay	130,461.00	125,086.00
- Employees Bonus Payable	59,924.00	68,105.00
- Expenses	32,079.00	38,925.92
- Professional Tax	590.00	740.00
- TDS from Salary	-	1,707.00
	<b>223,054.00</b>	<b>234,563.92</b>



**BADRIDAS INVESTMENT COMPANY LIMITED**

**Note- 7 FIXED ASSETS- Tangible Assets**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS AT 01.04.2013	ADDITIONS DURING THE YEAR	AS AT 31.03.2014	UPTO 01.04.2013	FOR THE YEAR	UPTO 31.03.2014	AS AT 31.3.2014	AS AT 31.3.2013
<b>OWN ASSETS:</b>								
BUILDING (CAR PARKING SPACE)	20,000.00	-	20,000.00	-	-	-	20,000.00	20,000.00
VEHICLES	334,694.00	-	334,694.00	264,436.00	18,190.00	282,626.00	52,068.00	70,258.00
OFFICE EQUIPMENTS	364,979.86	-	364,979.86	323,899.86	4,985.00	328,884.86	36,095.00	41,080.00
FURNITURE	2,460.00	-	2,460.00	230.00	404.00	634.00	1,826.00	2,230.00
<b>TOTAL</b>	<b>722,133.86</b>	<b>-</b>	<b>722,133.86</b>	<b>588,565.86</b>	<b>23,579.00</b>	<b>612,144.86</b>	<b>109,989.00</b>	<b>133,568.00</b>
PREVIOUS YEAR	719,673.86	2,460.00	722,133.86	558,000.86	30,565.00	588,565.86	133,568.00	





<b>NOTE-6 SHORT TERM PROVISIONS</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
Provision for Income Tax	-	8,299.00
	-	8,299.00

<b>NOTE-8 NON CURRENT INVESTMENTS</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
Other Investments:		
Equity Shares of Rs.10/- each fully paid up (Unquoted)		
833700 shares Sheela Timber Industries Ltd.	8,697,351.50	8,697,351.50
14500 shares Savera Farms (P) Ltd.	1,453,625.00	1,453,625.00
100000 shares Purma Overseas (P) Ltd.	1,000,000.00	1,000,000.00
20000 shares Consolidated Aerials (P) Ltd.	10,000,000.00	10,000,000.00
20000 shares Ideal Plaza (P) Ltd.	401,000.00	401,000.00
320000 shares Purma Plast Pvt. Ltd.	4,132,307.00	4,132,307.00
260000 shares Outlook Dealcom Pvt. Ltd.	1,042,600.00	1,042,600.00
(A)	26,726,883.50	26,726,883.50
Equity Shares of Rs.10/- each fully paid up, unless otherwise stated (Quoted)		
1950 shares Hindalco Industries Ltd. (Face Value Rs.1/-)	324,490.00	324,490.00
200 shares Modi Cement Ltd.	2,600.00	2,600.00
200 shares Essar Steel Ltd.	13,400.00	13,400.00
15050 shares Pioneer Polyfeb Ltd.	41,387.50	41,387.50
81000 shares Perival Industrial Corporation Ltd.	425,750.00	425,750.00
29000 shares Pioneer Protec Ltd.	2,830,170.00	2,830,170.00
105000 shares J S M Investments Ltd.	658,215.00	658,215.00
109 shares Reliance Power Ltd.	49,050.00	49,050.00
65 shares Reliance Power Ltd. (Bonus shares)	-	-
(B)	4,345,062.50	4,345,062.50
<b>Total Investments (A+B)</b>	<b>31,071,946.00</b>	<b>31,071,946.00</b>
Aggregate amount of Quoted Non- Current Investment		
- At Cost	4,345,062.50	4,345,062.50
- At Market Value	4,435,505.60	4,336,121.00
Aggregate amount of Unquoted Non-Current Investment		
- At Cost	26,726,883.50	26,726,883.50

<b>NOTE 9 DEFERRED TAX ASSET</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
<b>Net Deferred Tax Asset :</b>		
i) Asset Attributable to :		
Provision for Leave Pay as on 31.03.2013	38,651.00	29,926.00
Add / Less :Provision / Reversal during the year	1,661.00	8,725.00
	40,312.00	38,651.00
ii) Asset Attributable to :		
Depreciation as on 31.03.2013	17,207.00	16,925.00
Add / Less :Provision / Reversal during the year	(524.00)	282.00
	16,683.00	17,207.00
	56,995.00	55,858.00

<b>NOTE-10 LONG TERM LOANS &amp; ADVANCES</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
Other Loans & Advance	10,255,000.00	11,105,000.00
Security Deposits	18,000.00	18,000.00
	10,273,000.00	11,123,000.00

<b>NOTE-11 INVENTORIES</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
(Valued at Cost on FIFO basis of valuation)		
Stock-in-trade (in respect of shares acquired for trading);	15,318,109.06	15,318,109.06
	15,318,109.06	15,318,109.06





<b>NOTE-12 CASH &amp; CASH EQUIVALENTS</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
Balances with banks:		
HDFC Bank	1,885,777.23	828,750.47
Canara Bank	59,060.77	14,855.77
Cash on hand	5,481.47	5,251.47
	<b>1,950,319.47</b>	<b>848,857.71</b>

<b>NOTE-13 SHORT TERM LOANS &amp; ADVANCES</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
Staff Advance	31,800.00	8,000.00
Interest Receivable	903,510.00	1,581,389.00
	<b>935,310.00</b>	<b>1,589,389.00</b>

<b>NOTE-14 OTHER CURRENT ASSETS</b>	<b>As at 31/03/2014</b>	<b>As at 31/03/2013</b>
Income Tax Refundable including TDS	322,242.30	309,037.00
Interest tax refundable	33,067.00	33,067.00
Prepaid Expenses	3,030.00	5,920.00
	<b>358,339.30</b>	<b>348,024.00</b>

<b>NOTE-15 REVENUE FROM OPERATIONS</b>	<b>2013-14</b>	<b>2012-13</b>
Sale of Shares	-	531,373.07
Interest Income	1,064,526.00	1,016,099.00
	<b>1,064,526.00</b>	<b>1,547,472.07</b>

<b>NOTE-16 OTHER INCOME</b>	<b>2013-14</b>	<b>2012-13</b>
Dividend Income	11,930.00	20,222.50
	<b>11,930.00</b>	<b>20,222.50</b>

<b>NOTE-17 CHANGE IN INVENTORIES</b>	<b>2013-14</b>	<b>2012-13</b>
<b>STOCK OF SHARES</b>		
Closing Stock of Shares	15,318,109.06	15,318,109.06
Opening Stock of Shares	15,318,109.06	15,318,109.06

<b>NOTE-18 EMPLOYEE BENEFIT EXPENSE</b>	<b>2013-14</b>	<b>2012-13</b>
Salaries & Wages	1,091,357.00	1,198,859.00
Staff Welfare Expenses	31,180.00	28,022.00
	<b>1,122,537.00</b>	<b>1,226,881.00</b>

<b>NOTE-19 OTHER EXPENSES</b>	<b>2013-14</b>	<b>2012-13</b>
Payment to Auditors		
- As Auditor	7,865.00	7,865.00
- for Other Services		2,248.00
Other Repairs	6,106.00	22,766.00
Insurance	6,868.00	6,054.50
Rates & Taxes	5,750.00	7,750.00
Legal & Professional expenses	57,104.00	44,626.00
Advertisement	28,598.00	26,399.00
Motor Car expenses	167,377.00	197,940.00
Miscellaneous Expenses	46,764.02	46,873.35
	<b>326,432.02</b>	<b>362,521.85</b>





NOTE-20 EXTRA-ORDINARY ITEMS	2013-14	2012-13
Contingent Provision against Standard Assets	(3,820.00)	(1,379.00)
	(3,820.00)	(1,379.00)

NOTE-21 EARNING PER SHARE (EPS)	2013-14	2012-13
Net Profit/(Loss) after Tax as per Statement of Profit & Loss	-391,115.02	-41,887.28
Weighted Average number of Equity Shares	476,257	476,257
Basic and Diluted Earning per share	-0.82	-0.09
Face Value per Equity Share	10.00	10.00



**NOTE-22 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:**

**SIGNIFICANT ACCOUNTING POLICIES**

**a Basis of Preparation of Financial Statement**

The financial statement are prepared under the historical cost convention except for certain fixed assets which are revalued in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.

**b 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.

**c Tangible fixed assets**

Fixed assets are stated at cost net of accumulated depreciation. The cost comprises purchase price, directly and indirectly attributable cost of bringing the asset to its working condition of the intended use.

Depreciation is provided on pro-rata basis from the date of additions.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

**d Depreciation on tangible fixed assets**

Depreciation on fixed assets is calculated on a written down value basis using the rates prescribed under the Schedule XIV to the Companies Act 1956.

**e Investments**

The Company is regulated as a Non Banking Financial Company (NBFC) by the RBI. Accordingly, Investments are valued in accordance with the RBI guidelines and Accounting Standard 13 on "Accounting for Investments" as notified by the Companies (Accounting Standard) Rules, 2006

Long-term investments are carried at acquisition cost. A provision is made for diminution other than temporary on individual basis..

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**f Inventories**

Inventories has been valued at cost on FIFO basis of valuation.

**g Income recognition**

The Company has followed the directives of Reserve Bank of India on Prudential Norms of Income recognition, Provision for bad & doubtful debts etc. issued from time to time. Accordingly the Company has recognised Income on Performing Assets on accrual basis in respect of Loans and has made provision in respect of the said Assets in accordance with these guidelines.





Income on Non Performing Assets is being recognised on cash basis.

Dividend income is recognized as and when received from the Investee Company / Shareholders' right to receive dividend is established by the Balance Sheet date.

**h Retirement and other employee benefits**

Gratuity is accounted for on cash basis.

The Company provides for unavailed leave on actual basis, and the same is charged to revenue.

**i Taxes on Income**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax is recognized subject to consideration of prudence in respect of deferred tax assets, on timing difference, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods and measured using tax rate and law that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are reviewed at the each Balance Sheet date to re-assess realization.

**j Segment reporting**

Segment reporting as per AS-17 are not required as the company deals mainly in one segment i.e. financing & investment.

**k Earning per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

**l Provisions**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

**m Contingent liabilities and Commitments:**

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. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Claims against the company not acknowledged as debts  
Guarantees  
Other money's for which the company is contingently liable

**2013-14**      **2012-13**

Nil	Nil
275 Lakh	275 Lakh
Nil	Nil



n Expenditure in foreign Currency

Royalty, know-how, Technical Fees and Consultancy  
Interest & Dividend

Nil Nil  
Nil Nil

o Earnings in Foreign Exchange

Export of Goods on FOB basis  
Royalty, know-how, Technical Fees and Consultancy  
Interest & Dividend  
Other Income if any

Nil Nil  
Nil Nil  
Nil Nil  
Nil Nil

p Related party disclosure

Related party disclosure as per AS-18:

i) Relationship

a) Key management Personnel:

Mr. Ashish Periwal, Director  
Mr. Shambhu Agarwal, Director  
Mr. Sawar Mal Agarwal, Director

b) Entities over which Key Management personnel are able to exercise significant influence : None

ii) Transactions during the year and outstanding at the end of the year:

Transactions during the year with any of the related party.  
Balance outstanding as at the date of the Balance Sheet.

Nil Nil  
Nil Nil

q Listing Information

Company's shares are listed in The Calcutta Stock Exchange , 7 Lyons Range, Kolkata 700001 & Magadh Stock Exchange, Patna (Since Closed) Listing fee have been paid upto F.Y. 2014-15 to The Calcutta Stock Exchange.

Figures for the previous year has been regrouped and or rearranged to make them comparable with those of the current year.

As per our report of even date  
For H R AGARWAL & ASSOCIATES  
Firm Registration no. 323029E  
Chartered Accountants

*Sagarwal.*

(CA Shyam Sundar Agarwal)  
Partner  
Membership no.FCA 060033

Place: KOLKATA  
Date: 29th May, 2014



For & on behalf of  
the Board of Directors

*Shambhu Agarwal*

Shambhu Agarwal  
(Director)

*S. M. Agarwal*

Sawar Mal Agarwal  
(Director)