

BARBARIK DISTRIBUTORS PRIVATE LIMITED

AUDITED STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2012

H. K. SAHA & CO.

CHARTERED ACCOUNTANTS

BARBARIK DISTRIBUTORS PVT. LTD.

DIRECTOR'S REPORT

TO,
THE SHAREHOLDERS

Your Directors take pleasure in presenting the Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2012.

FINANCIAL HIGHLIGHTS

	<u>CURRENT YEAR</u>		<u>PREVIOUS YEAR</u>	
	31.3.2012	31.3.2011	Rs.	P.
PROFIT/(LOSS) before Tax				
Less: Provisions:				
For Income Tax				
Profit / (Loss) after Tax				
BALANCE B/F FROM PREVIOUS YEAR				
Balance Carried over to Balance Sheet				

APPROPRIATION

Dividend	Nil	Nil
General Reserve	Nil	Nil

DIVIDEND

Your Directors regret their inability to recommend dividend due to losses during the year under review.

OPERATION

The performance of the company during the year is not satisfactory. Your director hopes that the performance of the company will be satisfactory in coming year.

PERSONNEL

Particulars as required under section 217(2A) of the Companies Act, 1956, not applicable to the company.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNING AND OUTGOES

The company has no activity relating to conservation of energy or technology absorption. The company has no foreign exchange and outgoes during the year under review.

AUDITORS

H.K. SAHA & Co., Chartered Accountants of Kolkata, the Auditor of the Company shall be retiring at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under section 217(2AA) which was introduced by the companies (Amendment) Act, 2000 your Directors' confirm that: -

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The Directors had prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The Directors wish to place on record their sincere thanks to the shareholders for their support, co-operation and confidence in management of the company.

Place : Kolkata

ON BEHALF OF THE BOARD

Kajalash ch mishra.
DIRECTOR

Dated : 20.6.2012

AUDITORS' REPORT

TO
THE MEMBERS OF
M/S BARBARIK DISTRIBUTORS GOODS PVT. LTD.

1. We have audited the attached Balance Sheet of M/s **Barbarik Distributors Pvt. Ltd.** as on 31st March, 2012 and the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
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 financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report)(Amendment) Order, 2004 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in the Para 4 and 5 of the said Order.
4. Further to our comments in the annexure referred to 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 purposes 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 and Profit and Loss Account dealt with by this report are in agreement with the books of account and returns;
 - d. In our opinion, the Profit and Loss Account and Balance Sheet comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;
 - e. On the basis of representations received from the directors as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as director u/s 274(1)(g) of the Companies Act, 1956; and
 - f. In our opinion and to the best of our information and according to explanations given to us, the said accounts 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: -
 - (1) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012, and
 - (2) In the case of Profit and Loss Account, of the Loss for the year ended on 31st March, 2012.

Place: Kolkata
Dated: 20th day of June'2012.



For H. K. SAHA & CO
Chartered Accountants

Swapan Kumar saha
(Proprietor)
Membership No. 51336

ANNEXURE TO THE AUDITORS' REPORT**[Re: M/S BARBARIK DISTRIBUTORS PRIVATE LIMITED]****[Referred to in Para 3 of our report of even date]**

- (i) During the year, company did not have any fixed assets, therefore the provisions of clause 4(i) (a) to clause 4(i) (c) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the company.
- (ii) The Company did not have any stock as such the provisions of clause 4(ii)(a), (b)&(c) of the Companies (Auditor's Report) (Amendment) Order, 2004 are not applicable.
- (iii) The company has not granted/taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956, therefore the provisions of clause 4(iii) (a) to 4(iii) (g) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the company.
- (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. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) In our opinion and according to the information and explanations given to us, the company has not entered into any transactions pursuant contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs. Five Lakhs in respect of any party during the year.
- (vi) The company has not accepted any deposits from the public within the meaning of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975.
- (vii) We have been informed that the Company has no internal audit system and the internal audit is done by the Company's own staff under the supervision of one of the Director. In our opinion and information & explanation given to us the internal audit system adopted by the Company is adequate in relation to the size of the Company and nature of its business.
- (viii) The Central Government has not been prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the products of the Company.
- (ix) The company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Service Tax, Cess and other statutory dues applicable to it. According to information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess were in arrears as at 31st March, 2010 for a period of more than six months from the date they become payable.



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- (x) The Company is not in existence for more than five year, therefore the provisions of clause 4(x) of Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the Company.
- (xi) The company has no dues to any financial institution or bank or debenture holders.
- (xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, therefore the provisions of clause 4(xii) of Companies (Auditor's Report)(Amendment) order, 2004 are not applicable to the Company.
- (xiii) The company is not a nidhi/ mutual benefit fund/society, therefore the provisions of Clause 4(xiii) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the company.
- (xiv) We have been informed that Proper records have been maintained by the company of the transactions and contracts for dealing or trading in shares, securities, and timely entries have been made therein. As explained to us, all the shares(held as Investments) have been held by the company, in its own name except to the extent of exemption granted under Section 49 of the Companies Act, 1956.
- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions. Therefore, the provisions of Clause 4(xv) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the company.
- (xvi) The company has not taken any term loans, therefore the provisions of clause 4(xvi) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the company.
- (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 fund raised on short term basis have been used for long term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
- (xviii) According to the information and explanations given to us the Company has not made preferential allotment to the parties and Companies covered in register under section 301 of the Act, hence the provision of clause 4(xviii) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the Company.
- (xix) According to the information and explanations given to us during the period covered by our audit the Company had not issued any debentures.
- (xx) According to the information and explanations given to us during the period covered by our audit the Company had not raised money through public issue. Therefore, the provisions of clause 4(xx) of the Companies (Auditor's Report)(Amendment) Order, 2004 are not applicable to the Company.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.



For H. K. SAHA & CO
Chartered Accountants

Swapan Kumar saha
(Proprietor)
Membership No. 51336

Place: Kolkata
Dated: 20th day of June'2012.

BARBARIK DISTRIBUTERS PRIVATE LIMITED

**STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2012**

<u>PARTICULARS</u>	<u>NOTE</u>	<u>31ST MARCH, 2012</u>		<u>31ST MARCH, 2011</u>	
		Rs.	P.	Rs.	P.
<u>REVENUE :</u>					
I. Revenue from Operations			-		-
II. Other Income	9		-		251,224.00
III. TOTAL REVENUE (I + II)					251,224.00
<u>EXPENSES :</u>					
IV. Employee Benefits Expenses	10		-		-
Depreciation			-		-
Other Expenses	11		19,959.86		170,304.00
TOTAL EXPENSES			19,959.86		170,304.00
V. Profit before Exceptional & Extraordinary Items and Tax (III - IV)			(19,959.86)		80,920.00
VI. Exceptional Items			124,400.00		31,100.00
VII. Profit before Extraordinary Items and Tax (V - VI)			(144,359.86)		49,820.00
VIII. Extraordinary Items			-		-
IX. Profit before Tax (VII - VIII)			(144,359.86)		49,820.00
X. Tax Expense :					
(1) Current Tax			-		41,610.00
(2) Deferred Tax			-		-
XI. Profit/(Loss) from continuing operations			-		41,610.00
XII. Profit/(Loss) from discontinuing operations			(144,359.86)		8,210.00
XIII. Tax expense of discontinuing operations			-		-
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)			-		-
XV. Profit for the year (XI + XIV)			(144,359.86)		8,210.00
XVI. Earning per equity shares of Rs.10/- each	12				
(1) Basic			(0.14)		0.01
(2) Diluted			(0.14)		0.01
Significant Accounting Policies					
Notes on Financial Statements	1 to 13				

In terms of our Report of even date.

Kolkata

The 20th day of June, 2012.

For H. K. SAHA & CO.
CHARTERED ACCOUNTANTS

(SWAPAN KUMAR SAHA)
PROPRIETOR
Membership No. 51336



DIRECTORS

Barbarik Distributors Pvt. Ltd.

Kajalish ch my'shza
Director

Barbarik Distributors Pvt. Ltd.

Ajztl Singh
Director

BARBARIK DISTRIBUTERS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2012

1. GENERAL:

- i) These accounts are prepared on the historical cost basis and on the accounting principles of a going concern.
- ii) Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

2. REVENUE RECOGNITION:

Expenses and Incomes considered payable and receivable respectively are accounted for on accrual basis.

3. INVESTMENTS (NON CURRENT):

Investments have been stated at cost. However, a provision is made for diminution in the value of investments where the market values are lower than the cost.

4. CONTINGENT LIABILITIES:

Contingent Liabilities are generally not provided for in the accounts and are separately shown elsewhere in the Notes.

5. TAXES ON INCOME:

- a) Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- b) Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are not recognised on unabsorbed depreciation and carried forward losses unless there is virtual certainty that sufficient future taxable income will be available against such deferred tax assets can be realised.



Barbarik Distributors Pvt. Ltd.

Kay'ash ch myshra,
Director

Barbarik Distributors Pvt. Ltd.

Aj222 Singh,
Director

BARBARIK DISTRIBUTERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 1 : SHARE CAPITAL

AUTHORISED

1025000 (P.Y. 1025000) Equity Shares of Rs.10/- each

<u>31ST MARCH, 2012</u>		<u>31ST MARCH, 2011</u>	
Rs.	P.	Rs.	P.

	10,250,000.00		10,250,000.00
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ISSUED, SUBSCRIBED & PAID UP:

1025000 (P.Y. 1025000) Equity Shares of Rs.10/- each

	10,250,000.00		10,250,000.00
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	<u>10,250,000.00</u>		<u>10,250,000.00</u>
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NOTE : 1.1 : RECONCILIATION OF SHARES OUTSTANDING

	<u>31.03.2012</u>	<u>31.03.2011</u>		
	Number of	Number of		
	Equity Shares	Equity Shares		
Shares outstanding at the beginning of the year	1,025,000	1,025,000	10,250,000.00	10,250,000.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>1,025,000</u>	<u>1,025,000</u>	<u>10,250,000.00</u>	<u>10,250,000.00</u>

NOTE : 1.2 : SHAREHOLDERS HOLDING MORE THAN 5% SHARES

Sl. No.	Name of Shareholder	<u>31.03.2012</u>	<u>31.03.2011</u>
		Number of	Number of
		Equity Shares	Equity Shares
1.	Genius Vincom Pvt. Ltd.	512,000	512,000
2.	Moonlink Tradecomm Pvt. Ltd.	512,250	512,500

NOTE : 1.3 : RIGHTS, PREFERENCES AND RESTRICTIONS

- a) The Company has only one class of Equity Share having a face value of Rs.10/- per share.
- b) Each share holder is eligible for one vote per share held.
- c) The Dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing AGM.
- d) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of preferential amounts, in proportion to their shareholding.

NOTE : 2 : RESERVES AND SURPLUS

(a) <u>SECURITIES PREMIUM ACCOUNT</u>			
Opening Balance		497,350,000.00	497,350,000.00
Add: Received during the year			-
		<u>497,350,000.00</u>	<u>497,350,000.00</u>
(b) <u>SURPLUS IN STATEMENT OF PROFIT & LOSS</u>			
Opening Balance		14,972.44	6,762.44
Add/(Less): Profit/(Loss) for the year		(144,359.86)	8,210.00
		<u>(129,387.42)</u>	<u>14,972.44</u>
		497,220,612.58	497,364,972.44

NOTE : 3 : OTHER CURRENT LIABILITIES

Outstanding Liabilities for Expenses		14,000.00	17,112.00
		<u>14,000.00</u>	<u>17,112.00</u>

NOTE : 4 : SHORT TERM PROVISIONS

Income Tax Provisions			44,632.00
Less: Income Tax Payments			-
		<u>-</u>	<u>44,632.00</u>



Barbarik Distributors Pvt. Ltd.

Kay'lesh ch my'sh 92a.
Director

Barbarik Distributors Pvt. Ltd.

Ajzkt Singh.
Director

BARBARIK DISTRIBUTERS PRIVATE LIMITED

**NOTES ON FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2012**

	<u>31ST MARCH, 2012</u>		<u>31ST MARCH, 2011</u>	
	Rs.	P.	Rs.	P.
NOTE : 5 : NON CURRENT INVESTMENTS OTHER THAN TRADE: (AT COST)				
Equity Shares in other bodies corporate <i>[As per annexure attached]</i>	434,992,000.00		503,374,000.00	
	<u>434,992,000.00</u>		<u>503,374,000.00</u>	
Aggregate Book Value of Unquoted Investments	<u>434,992,000.00</u>		<u>503,374,000.00</u>	
 NOTE : 6 : CASH & CASH EQUIVALENTS				
a) Cash-in-hand (as certified)	4,244.58		25,015.58	
b) Cheques / Drafts in hand (as certified)	-		-	
c) Balances with Banks in Current Account	1,588,368.00		102,076.86	
	<u>1,592,612.58</u>		<u>127,092.44</u>	
 NOTE : 7 : SHORT-TERM LOANS AND ADVANCES (Unsecured, Considered good)				
Loan to Others			-	
Advance to Others	70,900,000.00		4,000,000.00	
	<u>70,900,000.00</u>		<u>4,000,000.00</u>	
 NOTE : 8 : OTHER CURRENT ASSETS				
Preliminary Expenditure				
Opening Balance	124,400.00		124,400.00	
Less: Written off during the year	124,400.00		-	
	<u>-</u>		<u>124,400.00</u>	



Barbarik Distributors Pvt. Ltd.

Kay'lash ch my'shaza.
Director

Barbarik Distributors Pvt. Ltd.

AJ 226 Singh
Director

BARBARIK DISTRIBUTERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

	<u>31ST MARCH, 2012</u>		<u>31ST MARCH, 2011</u>	
	Rs.	P.	Rs.	P.
NOTE : 9 : OTHER INCOME				
Other Non - Operating Income	-	-	251,224.00	-
	-	-	251,224.00	-
NOTE : 10 : EMPLOYEE BENEFIT EXPENSES				
Salary	-	-	-	-
Bonus	-	-	-	-
	-	-	-	-
NOTE : 11 : OTHER EXPENSES				
Printing & Stationery	2,450.00	-	-	-
Traveling & Conveyance	-	-	-	-
Bank Charges	-	-	-	-
General Expenses	3,336.86	-	925.00	-
Filing Fees	2,450.00	-	31,317.00	-
Legal & Professional Charges	1,500.00	-	1,500.00	-
Other Maintenance Exp	2,043.00	-	3,500.00	-
Additional Filing Fees	5,680.00	-	23,108.00	-
Accounting Charges	-	-	84,842.00	-
<u>Payment to Auditors:</u>	-	-	15,000.00	-
As Statutory Audit Fees	2,500.00	-	10,112.00	-
	19,959.86	-	170,304.00	-
NOTE : 12 : EARNINGS PER SHARE				
A. Profit after Tax for the year attributable to Equity Shareholders	(144,360)	-	8,210	-
B. (a) No. of Equity Shares outstanding as at the beginning of the year	1,025,000	-	1,025,000	-
(b) No. of Equity Shares allotted	-	-	-	-
(c) No. of Equity Shares outstanding as at the close of the year	1,025,000	-	1,025,000	-
(d) Weighted Average No. of Equity Shares for the calculation of Basic and Diluted EPS	1,025,000	-	1,025,000	-
C. Basic Earning Per Share	(0.14)	-	0.01	-
D. Diluted Earning Per Share	(0.14)	-	0.01	-

NOTE : 13 : OTHER NOTES

(a) Previous Year's figures have been regrouped and/or rearranged wherever considered necessary.

NOTE: Signatures to all Notes from 1 to 13

As per our separate Report of even date.

Kolkata

The 20th day of June, 2012.

For H. K. SAHA & CO.
CHARTERED ACCOUNTANTS

(SWAPAN KUMAR SAHA)
PROPRIETOR
Membership No. 51336



DIRECTORS

Barbarik Distributors Pvt. Ltd.

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