

GENIUS VINCOM PRIVATE LIMITED

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

**H. K. SAHA & CO.**

CHARTERED ACCOUNTANTS

**FREE TRADELINK PRIVATE LIMITED**

**DIRECTORS' REPORT**

TO  
THE MEMBERS,

We have pleasure in presenting the Annual Report together with the Audited Accounts for the year ended on 31st March, 2012.

1. **FINANCIAL RESULTS:**

<b>Profit before taxation</b>	Rs. (25,241)
<b>Less: Provision for Income Tax</b>	NIL
<b>Profit after taxation</b>	<b>(25,241)</b>
<b>Add: Profit brought forward from Previous Year</b>	<b>(7,542)</b>
<b>Profit Carried over to next year</b>	<b>(32,783)</b>

In order to conserve the resources of the Company, the Directors do not recommend any dividend for the year under report.

2. **AUDITORS' REMARKS**

The Notes referred to by the Auditors in their Report are self-explanatory and hence do not require any further explanation.

3. **AUDITORS:**

Messrs. H.K. Saha & Co., Chartered Accountants, the auditors' of the Company retire and are eligible for reappointment.

4. **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- b) appropriate accounting policies have been selected and applied consistently and judgements and estimates made 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 ended 31st March, 2012 and LOSS for the year ended 31st March, 2012;
- c) 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;
- d) the annual accounts have been prepared on a going concern basis.

5. **OTHER PARTICULARS:**

Energy Consumption of the Company was negligible during the year under review.

The business of the Company is such that there is little scope of Technology Absorption. There were no foreign exchange earnings or outgo during the year.

The Company had no employee during the year in respect of which a statement pursuant to Section 217(2A) of the Companies Act, 1956 read with the rules there under is required to be annexed.

The Compliance Certificate under section 383A of the Companies Act, 1956 is also annexed as Annexure 'A'.

The 20<sup>th</sup> day of June, 2012

*Apandan*  
**DIRECTORS**

**AUDITORS' REPORT**

**TO**  
**THE MEMBERS OF**  
**M/S GENIUS VINCOM PVT. LTD.**

1. We have audited the attached Balance Sheet of **M/s Genius Vincom Pvt. Ltd.** as on 31<sup>st</sup> 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 31<sup>st</sup> March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> 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 31<sup>st</sup> March, 2012, and

(2) In the case of Profit and Loss Account, of the Loss for the year ended on 31<sup>st</sup> 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 GENIUS VINCOM 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 31<sup>st</sup> 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.

Place: Kolkata

Dated: 20th day of June'2012.

For H. K. SAHA & CO  
Chartered Accountants  
Swapan/Kumar saha  
(Proprietor)  
Membership No. 51336

# GENIUS VINCOM PRIVATE LIMITED

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

**PARTICULARS**

	NOTE	31ST MARCH, 2012		31ST MARCH, 2011	
		Rs.	P.	Rs.	P.
<b>I. EQUITY AND LIABILITIES</b>					
<b>A. <u>SHAREHOLDERS' FUNDS</u></b>					
a) Share Capital	1	600,000.00		600,000.00	
b) Reserves and Surplus	2	(32,783.00)		-	
		567,217.00		600,000.00	
<b>B. <u>CURRENT LIABILITIES</u></b>					
a) Other Current Liabilities	3	17,600.00		268,700.00	
b) Short Term Provisions	4	-		-	
		17,600.00		268,700.00	
<b>TOTAL</b>		<b>584,817.00</b>		<b>868,700.00</b>	
<b>II. ASSETS</b>					
<b>A. <u>NON-CURRENT ASSETS</u></b>					
a) <u>Non-Current Investments</u>	5	512,000.00		512,000.00	
		512,000.00		512,000.00	
<b>B. <u>CURRENT ASSETS</u></b>					
a) Cash and Cash Equivalents	6	72,817.00		99,658.00	
b) Short Term Loans and Advances	7	-		230,000.00	
c) Receivable A/c		-		-	
d) Other Current Assets	8	-		27,042.00	
		72,817.00		356,700.00	
<b>TOTAL</b>		<b>584,817.00</b>		<b>868,700.00</b>	

Significant Accounting Policies  
Notes on Financial Statements

1 to 13

In terms of our Report of even date.

For H. K. SAHA & CO.  
CHARTERED ACCOUNTANTS

(SWAPAN KUMAR SAHA)  
PROPRIETOR  
Membership No. 51336



DIRECTORS

Kolkata

The 20th day of June, 2012.

**Genius Vincom Pvt. Ltd.**

*Apandan*

**Director.**

**Genius Vincom Pvt. Ltd.**

**Director.**

# GENIUS VINCOM PRIVATE LIMITED

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

PARTICULARS	NOTE	31ST MARCH, 2012		31ST MARCH, 2011	
		Rs.	P.	Rs.	P.
<b>REVENUE :</b>					
I. Revenue from Operations		-	-	-	-
II. Other Income	9	-	-	-	-
III. <b>TOTAL REVENUE ( I + II )</b>		-		-	
<b>IV. EXPENSES :</b>					
Employee Benefits Expenses	10	-	-	-	-
Depreciation		-	-	-	-
Other Expenses	11	25,241.00		7,542.00	
<b>TOTAL EXPENSES</b>		25,241.00		7,542.00	
V. <b>Profit before Exceptional &amp; Extraordinary Items and Tax ( III - IV )</b>		(25,241.00)		(7,542.00)	
VI. Exceptional Items		-		-	
VII. <b>Profit before Extraordinary Items and Tax ( V - VI )</b>		(25,241.00)		(7,542.00)	
VIII. Extraordinary Items		-		-	
IX. <b>Profit before Tax ( VII - VIII )</b>		(25,241.00)		(7,542.00)	
<b>X. Tax Expense :</b>					
(1) Current Tax		-		-	
(2) Deferred Tax		-		-	
XI. Profit/(Loss) from continuing operations		(25,241.00)		(7,542.00)	
XII. Profit/(Loss) from discontinuing operations		-		-	
XIII. Tax expense of discontinuing operations		-		-	
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)		-		-	
XV. <b>Profit for the year ( XI + XIV )</b>		(25,241.00)		(7,542.00)	
XVI. Earning per equity shares of Rs.10/- each	12				
(1) Basic		(0.42)		(0.13)	
(2) Diluted		(0.42)		(0.13)	
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

Genius Vincom Pvt. Ltd.

*Apandan*

Director.

Genius Vincom Pvt. Ltd.

Director.

**GENIUS VINCOM PRIVATE LIMITED**

**SIGNIFICANT ACCOUNTING POLICIES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> 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.



**Genius Vincom Pvt. Ltd.**

*Afandau*

**Director.**

**Genius Vincom Pvt. Ltd.**

**Director.**



**GENIUS VINCOM PRIVATE LIMITED**

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

**NOTE : 1 : SHARE CAPITAL**

**AUTHORISED**

60000 (P.Y. 60000) Equity Shares of Rs.10/- each

**ISSUED, SUBSCRIBED & PAID UP:**

60000 (P.Y. 60000) Equity Shares of Rs.10/- each

31ST MARCH,2012		31ST MARCH,2011	
Rs.	P.	Rs.	P.
600,000.00		600,000.00	
600,000.00		600,000.00	
600,000.00		600,000.00	

**NOTE : 1.1 : RECONCILIATION OF SHARES OUTSTANDING**

	31.03.2012	31.03.2011		
	Number of	Number of		
	Equity Shares	Equity Shares		
Shares outstanding at the beginning of the year	60,000	60,000	600,000.00	600,000.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	60,000	60,000	600,000.00	600,000.00

**NOTE : 1.2 : SHAREHOLDERS HOLDING MORE THAN 5% SHARES**

Sl. No.	Name of Shareholder	31.03.2012	31.03.2011
		Number of Equity Shares	Number of Equity Shares
1	Kosh Projects Pvt. Ltd.	25000	25,000
2	Imagine Tradecom Pvt. Ltd.	25,000	25,000

**NOTE : 1.3 : RIGHTS, PREFERENCES AND RESTRICTIONS**

- The Company has only one class of Equity Share having a face value of Rs.10/- per share.
- Each share holder is eligible for one vote per share held.
- The Dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing AGM.
- 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) **SECURITIES PREMIUM ACCOUNT**

Opening Balance

Add: Received during the year

-	-
-	-

(b) **SURPLUS IN STATEMENT OF PROFIT & LOSS**

Opening Balance

Add/(Less): Profit/(Loss) for the year

(7,542.00)	-
(25,241.00)	(7,542.00)
(32,783.00)	(7,542.00)
(32,783.00)	(7,542.00)

**NOTE : 3 : OTHER CURRENT LIABILITIES**

Outstanding Liabilities for Expenses

Sundry Creditors

17,600.00	18,700.00
17,600.00	250,000.00
17,600.00	268,700.00

**NOTE : 4 : SHORT TERM PROVISIONS**

Income Tax Provisions

Less: Income Tax Payments

-	-
-	-

**Genius Vincom Pvt. Ltd.**

*Ajandan*

**Director.**



**Genius Vincom Pvt. Ltd.**

**Director.**

**GENIUS VINCOM 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.
<b>NOTE : 5 : NON CURRENT INVESTMENTS OTHER THAN TRADE: (AT COST)</b>				
Equity Shares in other bodies corporate <i>[As per annexure attached]</i>		512,000.00		512,000.00
		<u>512,000.00</u>		<u>512,000.00</u>
Aggregate Book Value of Unquoted Investments		<u>512,000.00</u>		<u>512,000.00</u>

**NOTE : 6 : CASH & CASH EQUIVALENTS**

a) Cash-in-hand (as certified)		72,817.00		43,768.00
b) Cheques / Drafts in hand (as certified)		-		-
c) Balances with Banks in Current Account		-		55,890.00
		<u>72,817.00</u>		<u>99,658.00</u>

**NOTE : 7 : SHORT-TERM LOANS AND ADVANCES**

(Unsecured, Considered good)

Loan to Others		-		-
Advance to Others		-		230,000.00
		<u>-</u>		<u>230,000.00</u>

**NOTE : 8 : OTHER CURRENT ASSETS**

Preliminary Expenditure				
Opening Balance		-		-
Preliminary Expenditure				5,500.00
add: Capital Incess				14,000.00
Add: Current Year Exp. A/c Capitalised				7,542.00
Less: Written off during the year		-		-
		<u>-</u>		<u>27,042.00</u>



**Genius Vincom Pvt. Ltd.**

*Apandan*

**Director.**

**Genius Vincom Pvt. Ltd.**

**Director.**

**GENIUS VINCOM 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.
<b>NOTE : 9 : OTHER INCOME</b>				
Other Non - Operating Income	-		-	
	-		-	
<b>NOTE : 10 : EMPLOYEE BENEFIT EXPENSES</b>				
Salary	-		-	
Bonus	-		-	
	-		-	
<b>NOTE : 11 : OTHER EXPENSES</b>				
Printing & Stationery	560.00		-	
Traveling & Conveyance	-		-	
Bank Charges	221.00		110.00	
General Expenses	2,560.00		2,732.00	
Filing Fees	900.00		1,200.00	
Preliminary Expenses W/Off	19,500.00		-	
Payment to Auditors:				
As Statutory Audit Fees	1,500.00		3,500.00	
	25,241.00		7,542.00	

**NOTE : 12 : EARNINGS PER SHARE**

A. Profit after Tax for the year attributable to Equity Shareholders	(25,241)	(7,542)
B. (a) No. of Equity Shares outstanding as at the beginning of the year	60,000	60,000
(b) No. of Equity Shares allotted	-	-
(c) No. of Equity Shares outstanding as at the close of the year	60,000	60,000
(d) Weighted Average No. of Equity Shares for the calculation of Basic and Diluted EPS	60,000	60,000
C. Basic Earning Per Share	(0.42)	(0.13)
D. Diluted Earning Per Share	(0.42)	(0.13)

**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

**Genius Vincom Pvt. Ltd.**

*Apandev*  
Director.

**Genius Vincom Pvt. Ltd.**

Director.