



# East Kolkata Infrastructure Development Private Limited

(A joint venture company of Shristi & Benfish)

Plot No. X - 1, 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700 091

Phone : +91 33 4020 2020 / 4015 4646 Fax :+91 33 4020 2099

E-mail : contact@shristicorp.com Web : www.shristicorp.com



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## DIRECTORS' REPORT FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH, 2011

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*Dear Shareholders,*

Your Directors are pleased to present the Third Annual Report together with the Audited Accounts of your Company for period ended on 31<sup>st</sup> March, 2011.

### FINANCIAL RESULTS & PERFORMANCE

The company is yet to commence its commercial operations, therefore Profit & Loss Account has not been prepared for the period under review. The Company has incurred Rs.1,88,639/- as Capital work-in-progress during the year and the total amount of Capital work-in-progress incurred on cumulative basis stood at Rs.2,15,247/-.

### SHIFTING OF REGISTERED OFFICE OF THE COMPANY

In view of greater administrative advantage, the Registered Office of the Company has been shifted from 'Ganga Jamuna Building' 28/1, Shakespeare Sarani, Kolkata – 700 017 to Plot No.X-1, 2 & 3, Block – EP, Sector – V, Salt Lake City, Kolkata – 700 091 w.e.f. 14<sup>th</sup> July, 2010.

### FIXED DEPOSIT

The Company has not accepted any fixed deposits u/s 58A of the Companies Act, 1956 during the year under review.

### PARTICULARS OF EMPLOYEES

There was no employee in the company in receipt of remuneration in excess of the amount prescribed under Section 217 (2A) of the Companies Act, 1956 and the Companies (Particulars of Employees) Rules, 1988 as amended.

### PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGES EARNINGS AND OUTGO

Particulars of statement u/s 217 (1) (e) for conservation of Energy, Technology absorption are not given as the Company has not undertaken any manufacturing activity.

During the year under review, the Company has neither earned nor utilized foreign exchanges.

### DIRECTORS

Mr. Santanu Kumar Ganguly, Mr. Sunil Jha and Mr. Jyoti Kumar Poddar continue to be the Directors of the Company.

None of the Directors of the Company is disqualified from being appointed as Directors pursuant to Section 274(1) (g) of the Companies Act, 1956.



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## COMPLIANCE CERTIFICATE U/S 383A OF THE COMPANIES ACT, 1956

Compliance Certificate as required in case of your Company u/s 383A of the Companies Act, 1956 is being attached to this report.

## DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 217(2AA) of the Companies (Amendment) Act, 2000, the Board of Directors of the Company confirms that:

- in the Preparation of the Annual Accounts, the applicable Accounting Standards have been followed and there has been no material departures;
- the selected Accounting Policies were applied consistently and the Directors 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 for the period ended on 31<sup>st</sup> March, 2011;
- 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 frauds and other irregularities.
- the Annual Accounts have been prepared on a going concern basis.

## AUDITORS

M/s. R. Kothari & Co., Chartered Accountants, retire as Auditors of your Company at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

## ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation to the Bankers, State Government, various other agencies and the employees for their continued co-operation and support.

## FOR AND ON BEHALF OF THE BOARD

Sunil Jha  
DIRECTOR

Jyoti Kumar Poddar  
DIRECTOR

PLACE: Kolkata  
DATE: 23-05-2011

**COMPLIANCE CERTIFICATE**  
**Under Rule 3 of the Companies (Compliance Certificate) Rules, 2001**

**CIN : U70109WB2008PTC127008**

**Authorised Capital: Rs.10,000,000.00**

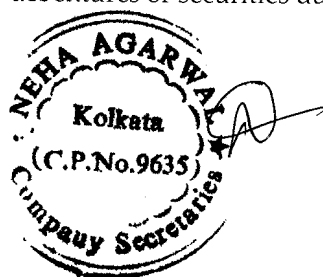
To,  
The Members  
M/S EAST KOLKATA INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED  
Plot No. X-1, 2 & 3, Block - EP  
Salt Lake City  
Kolkata - 700 091

I have examined the registers, records, books and papers of M/S. EAST KOLKATA INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED of Plot No. X-1, 2 & 3, Block-EP Salt Lake City, Kolkata - 700 091 as required to be maintained under the Companies Act, 1956, and the rules made there under and also the provisions contained in the Memorandum and Articles of association of the company for the financial year ended 31<sup>st</sup> March, 2011. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid period:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries there in 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 there under.
3. The company being a private limited company, has the minimum prescribed paid up Capital and its maximum number of members during the said period was Two, excluding its present and past employees and the company during the period under scrutiny:
  - a. has not invited public to subscribed for its Shares and Debentures; and
  - b. has not invited or accepted any deposit from persons other than its members, directors or their relatives.
4. The Board of Directors duly four times on 07/05/2010, 14/07/2010, 28/12/2010 and 17/03/2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The company has not closed its Register of Members during the period.



6. The Annual General Meeting for the financial year ended 31<sup>st</sup> March 2010 was held on 14<sup>th</sup> July, 2010 after giving due notice to the members of the Company and the resolutions passed there at 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 made any Loans to its Directors or persons or firms or companies in which directors are interested as referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company was not required to make any entries in the register maintained under section 301 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 the Central Government, as the case may be.
12. The Company has not issued any duplicate certificates during the period.
13. The Company :
  - a. was not required to deliver share certificates as there was no allotment, transfer or transmission of shares during the period.
  - b. has not deposited any amount in a separate bank account as no dividend was declared during the period.
  - c. has not posted warrants to any member of the company as no dividend was declared during the period.
  - d. has duly complied with the requirement of 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 vacancies during the period.
15. There was no appointment of Managing Director/Whole Time Director/Manager made during the financial year.
16. The company has not appointed any sole-selling agent during the period.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/ or such other authorities prescribed under the various provisions of the act.
18. The Directors have disclosed their interest in other firms / companies to the board to directors pursuant to the provisions of the act and the rules made there under.
19. The Company has not issued any shares, debentures or securities during the period.



20. The Company has not bought back shares during the period.
21. The company has not issued any Preference shares / Debentures and so redemption of the same was not applicable.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited /accepted any public deposit including any unsecured loans falling within the purview of section 58A during the period.
24. The Company has complied with the provisions of sections 293(1)(d) of the Act.
25. The Company has complied with the provisions of section 372A regarding loans and investments or advances or giving of guarantee or provided securities to other bodies corporate and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one to another state during the period under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the company during the period under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the company during the period under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the company during the period under scrutiny.
30. The Company has not altered its articles of association during the period.
31. There was no prosecution initiated against or show cause notices received by the company during the period, for offences under the act.
32. The company has not received any sum as security from its employees during the period under certification.
33. The company has not deducted any contribution towards provident fund during the period so the provisions of section 418 of the Act are not applicable to the company.

Place : Kolkata  
Dated : 04.05.2011



*Neha Agarwal*

NEHA AGARWAL  
C.P. NO. ...9635...

**Annexure – 'A'**

**Registers Maintained by the Company :**

1. Register of Members under section 150
2. Register of Transfer under section 108
3. Minutes book of Board of Directors Meeting and General Meeting under section 193
4. Register of Contracts under section 301
5. Register of Directors under section 303
6. Register of Directors shareholding under section 307
7. Register of Investments under section 372A
8. Registers of charges under section 143

**Annexure – 'B'**

**List of forms & return filed by the Company with the Registrar of Company, Regional Directors, Central Government & other authorities during the period ended 31<sup>st</sup> March, 2011.**

1. Form 32 dated 23/12/2009 filed u/s.303 on 15/05/2010
2. Form 18 dated 14/07/2010 filed u/s. 146 on 20/07/2010
3. Form 66 for the period ended 31/03/2010 filed u/s 383A on 11/08/2010
4. Form 23AC & ACA for the period ended 31/03/2010 filed u/s 220 on 13/08/2010
5. Form 20B for the period ended 14/07/2010 filed u/s 159 on 13/08/2010



# *R. Kothari & Company*

CHARTERED ACCOUNTANTS  
MUMBAI, KOLKATA, NEW DELHI

## AUDITORS' REPORT

TO  
THE MEMBERS OF  
M/s EAST KOLKATA INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED.

We have audited the attached Balance Sheet of M/s EAST KOLKATA INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED as at 31<sup>st</sup> March, 2011 and the Cash Flow Statement of the Company for the year ended on that date. These financial statements are the responsibilities of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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 test basis, evidence supporting the amounts and disclosure in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. We report that:

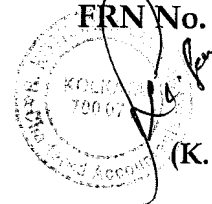
1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of such books.
3. The said Balance Sheet and the Cash Flow Statement dealt with by this report are in agreement with the books of Accounts.
4. In our opinion, the Balance Sheet and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Sub -Section (3C) of Section 211 of the Companies Act, 1956.
5. On the basis of written representations received from the Directors as on 31<sup>st</sup> March, 2011 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, 2011 from being appointed as a Director in terms of clause (g) of Sub - Section 1 of Section 274 of the Companies Act, 1956.



6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes appearing thereon as per Schedule '7' annexed give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
- In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2011 and
  - In the case of the Cash Flow Statement, of the Cash flow of the Company for the year ended on that date.

This report does not include a statement on the matter specified in the paragraph "4" of the Companies (Auditors' Report) Order, 2003 issued by the Department of Company affairs in terms of Section 227(4A) of Companies Act, 1956, since in our opinion and according to the information given to us the said order is not applicable to the company.

For R. KOTHARI & COMPANY  
Chartered Accountants  
FRN No. 307069E

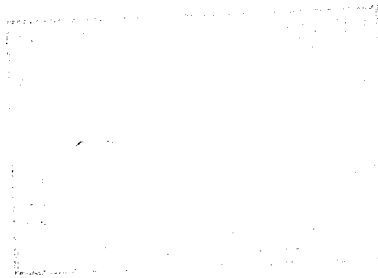


(K. C. Soni)  
Partner

Membership No. 057620

Date:

Place:





**East Kolkata Infrastructure Development P Ltd**  
**Balance Sheet as at 31st March,2011.**

		Amount (in Rs.)	Amount (in Rs.)
	Schedules	As at 31st March,2011.	As at 31st March 2010
<b>SOURCES OF FUNDS</b>			
Shareholder's Funds	1	1,000,000	1,000,000
		<b>1,000,000</b>	<b>1,000,000</b>
<b>APPLICATION OF FUNDS</b>			
Current Assets			
Cash & Bank Balances	2	137,233	807,535
Loans & Advances	3	504,128	11,105
		641,361	818,640
Less : Current Liabilities & Provision	4	21,478	10,118
Net Current Assets		619,883	808,522
Capital Work In Progress	5	215,247	26,608
Miscellaneous Expenditure (to the extent not written off or adjusted)	6	164,870	164,870
		<b>1,000,000</b>	<b>1,000,000</b>
Accounting policies and Notes to Accounts	7	-	-

The Schedules referred to above form an integral part of the Balance Sheet

As per our Report of even date  
**For R.Kothari & Co.**  
Chartered Accountants

(CA K.C.Soni)  
Partner  
Membership No.57620

Date : 23rd May,2011  
Place : Kolkata

**For and on Behalf of the Board**

*[Signature]*  
Director

*[Signature]*  
Director

**East Kolkata Infrastructure Development P Ltd**  
**Cash Flow Statement Annexed to the Balance Sheet for the year ended 31.03.2011**

Particulars	Period Ended 31.03.2011 Amount (Rs.)	Period Ended 31.03.2010 Amount (Rs.)
<b>A. CASH FLOW OPERATING ACTIVITES</b>	Nil	Nil
Operating Profit Before Working Capital Changes		
Adjustments for:		
(Increase) / Decrease in Loan & Advances, Deposits	(493,023)	(11,105)
Increase / (Decrease) in Trade Payable	11,360	3,500
<b>Net Cash From Operating Activities</b>	<b>(481,663)</b>	<b>(7,605)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Capital work in progress	(188,639)	(19,279)
Purchase of Fixed Assets		
	<b>(188,639)</b>	<b>(19,279)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(670,302)</b>	<b>(26,884)</b>
Opening Cash and cash equivalents	807,535	834,419
Closing Cash and cash equivalents	137,233	807,535
<b>Closing Cash and cash equivalents as per Balance Sheet</b>	<b>137,233</b>	<b>807,535</b>

Note:

1 Figures in brackets denote cash outflow

**For R. Kothari & Co.**  
Chartered Accountants

**(CA K.C.Soni)**  
Partner  
Membership No.57620

*J. P. ...*  
Director

*[Signature]*  
Director

Date : 23rd May, 2011  
Place : Kolkata

**East Kolkata Infrastructure Development P Ltd**  
**Schedules forming part of Balance Sheet as at 31st March,2011**

	Amount (in Rs.) As at 31st March,2011.	Amount (in Rs.) As at 31st March 2010
<b>Schedule -1</b>		
<b>Share Capital</b>		
<b>Authorised Share Capital</b>		
1,000,000 Equity Shares of Rs. 10/- each	10,000,000	10,000,000
	<u>10,000,000</u>	<u>10,000,000</u>
<b>Issued, Subscribed &amp; Paid up Share Capital</b>		
<b>Share Capital</b>		
1,00,000 (Previous Year 1,00,000) Equity Shares of Rs. 10/- each fully paid up in cash	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
<b>Schedule -2</b>		
<b>Cash &amp; Bank Balances</b>		
Cash in Hand (as certified by management)	3,284	7,734
Balance with Scheduled Banks in Current Accounts	133,949	49,801
Fixed Deposit with schedule Bank	-	750,000
	<u>137,233</u>	<u>807,535</u>
<b>Schedule - 3</b>		
<b>Loans &amp; Advances (Unsecured, considered goods)</b>		
Shristi Housing Development Pvt. Ltd.	500,000	
Accrued Interest	-	9,994
TDS Receivable	4,128	1,111
	<u>504,128</u>	<u>11,105</u>
<b>Schedule - 4</b>		
<b>Current Liabilities &amp; Provision</b>		
Statutory Liabilities		
Sundry Creditors	13,118	3,500
Liability for Expenses	6,618	6,618
TDS Salary	1,742	1,742
	<u>21,478</u>	<u>10,118</u>

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**East Kolkata Infrastructure Development P Ltd**  
**Schedules forming part of Balance Sheet as at 31st March,2011**

	Amount (in Rs.) As at 31st March,2011.	Amount (in Rs.) As at 31st March 2010
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**Schedule – 5**

**Capital work in progress**

Expenses during Construction-Pending for allocation in fixed asset

a) Direct Expenses

Labour Charges

	-	12,000
Sub-total - a	-	<b>12,000</b>

**b) Administrative Expenses**

Balance Brought Forward

Audit Fees

Director Sitting Fees

Filing Fees

Printing & Stationary

Professional Fees

Travelling & Conveyance

**Employee Cost**

Conveyance Reimbursement

HRA

Medical Allowance

Other Allowance

Mobile Reimbursement

Salary

Staff Welfare

	26,608	7,329
	6,618	6,618
	8,000	4,000
	5,834	3,620
	660	646
	4,000	3,500
	4,425	
	38,387	
	31,613	
	2,445	
	42,023	
	1,133	
	63,226	
	456	
Sub-total - b	<b>235,428</b>	<b>25,713</b>

c) Finance Cost

Bank Charges

Interest Received

	0	
	(20,181)	(11,105)
Sub-total - c	<b>(20,181)</b>	<b>(11,105)</b>

**Total of Capial work in progress**

(a+b+c)	<b>215,247</b>	<b>26,608</b>
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**Schedule –6**

**Miscellaneous Expenditure**

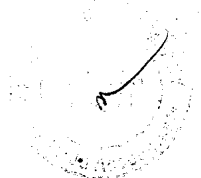
(To the extent not written off or adjusted)

Preliminary Expenses.

	164,870	164,870
	<b>164,870</b>	<b>164,870</b>

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# EAST KOLKATA INFRASTRUCTURE DEVELOPMENT PVT. LTD

## SCHEDULES FORMING PART OF THE STATEMENT OF ACCOUNTS AS AT AND FOR THE PERIOD ENDED 31<sup>st</sup> MARCH, 2011

### Schedule - 7:

#### ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

##### 1. SIGNIFICANT ACCOUNTING POLICIES:

###### 1.1 Basis of Accounting

The Company prepares its financial statements in accordance with generally accepted accounting practices and also in accordance with requirements of Companies Act, 1956.

###### 1.2 Revenue Recognition

All expenses incurred up to the date of commercial operation are recognized as Capital work-in-progress.

###### 1.3 Miscellaneous Expenditure

Miscellaneous Expenditure to the extent not written off is carried forward to be charged to revenue over five years starting from the year of commencement of commercial activity.

###### 1.4 Contingent Liability

No provision is made for liabilities which are contingent in nature, unless it is probable that future events will confirm that an asset has been impaired or a liability incurred as at the balance sheet date and a reasonable estimate of the revenue loss can be made. However, all known material contingent liabilities are disclosed by way of separate note.

##### 2. NOTES TO THE ACCOUNTS:

2.1 The company is yet to commence the commercial operations, hence no Profit & Loss Account has been prepared for the period under review. All expenses in the nature of administrative treated as capital work in progress pending allocation.

2.2 The Company has not paid any Managerial remuneration to any of the Directors for the period.

2.3 Contingent liabilities not provided for.

###### 2.4 Related Party Transactions

As per the Accounting Standard – 18, issued by the Institute of Chartered Accountants of India, the Company's related parties and transactions with them have been discussed below:

a. List of related parties & relationships, where control exists:

**Holding company of Reporting Enterprise**  
Shristi Housing Development Private Limited.

b. Related parties & relationships with whom transactions have taken place during the year:

i. **Key Management Personnel**

Mr. SUNIL JHA: Director

Mr. JYOTI PODDAR: Director

c. Transactions with Related Parties:

S. No.	Relationship	Nature of Expense Amount	As on 31 <sup>st</sup> March 2011 (Rs.)	As on 31 <sup>st</sup> March 2010 (Rs.)
1.	Holding Company	Share Capital	9,50,000/-	9,50,000/-
2.	Holding Company	Unsecured Loan	5,00,000/-	NIL
		<b>TOTAL</b>	<b>14,50,000/-</b>	<b>9,50,000/-</b>

- 2.5 The Company has identified social infrastructure, real estate construction as its sole operating segment and the same has been treated as the primary segment. As such no separate segment information has been provided.
- 2.6 Since the company is not having any timing difference and permanent difference as prescribed under Accounting Standard – 22 issued by ICAI hence, provision of Deferred Tax is not required.
- 2.7 Current period figures are regrouped / rearranged wherever necessary.
- 2.8 Additional information pursuant to Part IV of the Schedule VI to the Companies Act, 1956 is as Annexure – A.

Signatures to Schedules from 1 to 6:

**For R.Kothari & Co.**  
**Chartered Accountants**

(CA. K.C.Soni)  
Partner

Membership No. 057620

Place: Kolkata

Date: 23<sup>rd</sup> May, 2011

For and on behalf of the Board

  
Director

  
Director

# East Kolkata Infrastructure Development P Ltd

Annexure -"A"

## PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956

### BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

#### I. Registration Details

CIN no	U70109WB2008PTC127008	State Code	21
Balance Sheet Date	31.03.2011		

#### II. Capital raised during the year : ( Amount in thousand Rs. )

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

#### III. Position of mobilisation and deployment of funds : ( Amount in thousand Rs. )

Total Liabilities	1,000	Total Assets	1,000
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##### Sources of Funds

Paid up Capital	1,000	Reserves & Surplus	NIL
Secured Loan	NIL	Secured Loan	NIL

##### Application of Funds

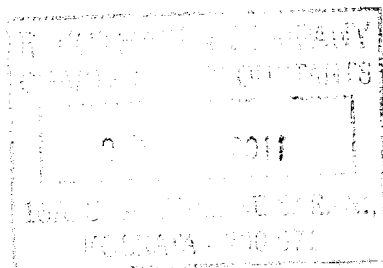
Net Current Assets	620	Investments (Capital work in progress)	215
		Misc. Exp.	165

#### IV. Performance of the Company : ( Amount in thousand Rs. )

Turnover	-	Total Expenditure	-
Profit before Tax	-	Profit after Tax	-
Earning per Share	-	Dividend	-

#### V. Generic names of the three principal products of the Company :

ITC Code	Not Applicable
Product Description	Infrastructure Development & Construction Work



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