

THE GANGES ROPE COMPANY LIMITED

DIRECTORS REPORT

To
The Shareholders
Ladies & gentlemen,

Yours directors have pleasure in presenting the Annual General Report together with Audited Statement for the year ended 31st March,2012.

FINANCIAL RESULTS

	<u>31.03.2012</u>	<u>31.03.2011</u>
Profit/Loss for the year	24998485	7788120
Add/Less: Provision for Taxation	<u>445000</u>	<u>nil</u>
	24553485	7788120
Add/Less: Prior period adjustment		
	<u>33792</u>	<u>115167</u>
	24519693	7672953
Add/Less: Deferred Tax Assets	<u>nil</u>	<u>86786</u>
	24519693	7586167
Add/Less: Brought forward loss from Previous year.	<u>1327600</u>	<u>8913766</u>
Balance carried to Balance Sheet	23192093	(1327599)

PERFORMANCE:

The company's performance has improved a lot due to income from dividend.. Your directors will take every steps to do the better results in the years to come. Due to insufficient profit , your directors recommended no dividend for the year.

DIRECTORS:

Mr. Ramesh Kr. Gupta, who retires by rotation and is being eligible for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT:

While preparing the annual accounts, the company has adhered to the following practice.

- i) the financial statements are prepared under the historical cost convention on an actual and ongoing concern basis and are in compliance with the accounting standards referred to in section 211(3C) and other requirements of the companies act, 1956 ii) the company has followed the accounting standards and has been applying them consistently and has made judgements and estimates that are reasonable, prudent and in the best interest of the

company's business so as to give a true and fair view of the state of affairs of the company as at 31st March,2012 and of the profit and loss account of the company for the same period iii) the directors have taken proper and sufficient care 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.

EMPLOYEES:

There were no employees in receipt of remuneration aggregating to Rs. 24,00,000/- per annum or more. Hence statement of particulars of the company, in terms of section 217(2A) of the Companies Act,1956 read with companies (particulars of employees) Rules, 1975 is not applicable.

AUDITORS:

M/s. Saraf & Chandra , Chartered Accountants, Kolkata retires at the conclusion of the forthcoming Annual General Meeting and have consented for reappointment.

Conservation of energy, technology, absorption , foreign exchange earnings and outgo. Information in accordance with the provision of section 217(1)(e) of the companies act, 1956 read with companies (disclosure of particulars in the report of directors) Rules ,1988 regarding the conservation of energy, technology, absorption and innovation foreign exchange earnings and outgo is not applicable as because we have no such activities.

REGISTERED OFFICE:
P-2, NEW C.I.T.ROAD,
KOLKATA-700073
DATED:5th Sept .2012

FOR AND ON BEHALF OF THE BOARD


(SITARAM AGARWAL)
DIRECTOR.

**AUDITORS' REPORT TO THE MEMBERS OF
THE GANGES ROPE COMPANY LIMITED**

1. We have audited the attached Balance Sheet of **THE GANGES ROPE COMPANY LIMITED** as at 31st. March, 2012 and the annexed Profit & Loss Account and also the Cash Flow Statement of the Company 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 report.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003, (as amended) as issued by the Central Government in terms of Subsection 4(A) of Section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matter specified in paragraph 4 & 5 of the said order.
4. Further to our comments in the annexure referred to above, we report that:
 - I. 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.
 - II. In our opinion, proper books of account as required by law have been kept by the company, so far as it appears from our examination of such books.
 - III. The Balance Sheet and the Statement of Profit & Loss dealt with by the Report are in agreement with the books of account.
 - IV. In our opinion the aforesaid Balance Sheet and the Statement of Profit & Loss have been prepared by the Company in compliance with the accounting standards referred to in Sub-Section 3C of Section 211 of the Companies Act, 1956.



- V. On the basis of the written representations received from the Directors as on 31.03.2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on the date of the Balance Sheet from being appointed as Director in terms of Clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956, on the said date.
- VI. In our opinion and to the best of our information and according to the explanations given to us, the 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.
- i. In case of the Balance Sheet, of the state of affairs of the Company as at 31st. March, 2012 and;
 - ii. In case of the Statement Profit & Loss of the Profit for the year ended on that date.
 - iii. In case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.



For Saraf & Chandra
Chartered Accountants



(CA Subhash Chandra Saraf)

Partner

Membership No. 052244

FRN : 315096E

501 # Ashoka House, 3A Hare Street
Kolkata, the 5th day of September, 2012

**ANNEXURE TO AUDITORS' REPORT OF
THE GANGES ROPE COMPANY LIMITED**

As referred to in Paragraph 3 of our report of even date: -

- i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Company has a phased programme of physical verification of its fixed assets which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme all the fixed assets were physically verified by management during the year and no material discrepancies were identified during such verification.

c) No substantial part of fixed assets has been disposed off during the Year therefore not affecting the going concern assumption.
- ii. Since the company does not have any stock the provisions of Clause (ii) of the Order are not applicable to the Company.
- iii. The Company has neither accepted nor paid any unsecured loans from / to companies, firms or other parties listed as per the register maintained under section 301 of the Companies Act, 1956.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to sale of goods. Further on the basis of our examination and according to the information and explanations given to us, we have neither come across nor we have been informed of any instances of major weakness in the aforesaid internal control system.
- v. a) As explained to us and on the basis of our examination of records, there were no transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956.

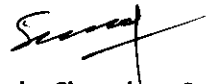
b) In our opinion and according to the information and explanations given to us, there were no transactions made in pursuance of contracts or arrangements entered that need to be entered into the register maintained under section 301 of the Companies Act, 1956.

- vi. The Company has not accepted any Deposit from public falling under the provision of Section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rule 1975.
- vii. In our opinion and as per the information and explanation given to us, the Company has an in-house internal audit system commensurate with its size and nature of its business.
- viii. The provision of maintenance of cost records is not applicable to the Company.
- ix. a) According to the information & explanations given to us, the provisions of Employee's Provident Fund & Miscellaneous Provision Act, 1952 and Employees' State Insurance Scheme are not applicable to the Company for the year under review. In respect of the other statutory dues, the company is generally regular in depositing with appropriate authorities undisputed dues including income tax, trade license fee, municipal taxes, sales tax, and other local dues **except listing fees 73,500/-** as on 31st March 2012 for more than 6 months from the date it became payable.
- b) As informed to us, the Company does not have any disputed amounts payable in respect of statutory dues.
- x. The company has not incurred any cash loss during the year under reference and as well as in the immediately preceding financial year.
- xi. According to the information and explanations given to us and on the basis of our examination of records, the Company does not have any dues to financial institutions hence the question of making default in repayment does not arise.
- xii. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. The company is neither a chit fund company nor a nidhi / mutual benefit fund society, therefore, the provisions of clause 4(xiii) of CARO, 2003 are not applicable to the company.
- xiv. The Company is not dealing or trading in shares, securities, debentures and other investments hence the provisions of clause 4(xiv) of CARO, 2003 are not applicable to the company.
- xv. According to the information and explanations given to us, the company has not given any guarantees against loans taken by other, from bank and financial institution during the year under reference.

- xvi. The company has not obtained any term loans during the year under reference.
- xvii. The company has not raised any fund on short-term basis during the year under review.
- xviii. The company has not made any preferential allotment of shares during the year under reference.
- xix. The company has not issued any debenture during the year under reference.
- xx. The company has not made a public issue during the year under reference.
- xxi. According to the information and explanations given to us and on the basis of the records of the Company examined by us, no fraud on or by the company has been noticed or reported during the year, nor we have been informed of any such case by the management.



For Saraf & Chandra
Chartered Accountants



(CA Subhash Chandra Saraf)
Partner

Membership No. 052244

FRN : 315096E

501 # Ashoka House, 3A Hare Street
Kolkata, the 5th day of September, 2012

THE GANGES ROPE COMPANY LIMITED

Balance Sheet as at 31st March 2012

Particulars	Note No	As at 31st March 2012	As at 31st March 2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	14,700,000	14,700,000
(b) Reserves and Surplus	3	23,192,093	(1,327,600)
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	6,342,561	5,867,309
(b) Deferred tax liabilities (Net)	5	-	-
(c) Other Long Term Liabilities	6	57,274,144	58,960,261
(d) Long Term Provisions	7	326,255	-
(3) Current Liabilities			
(a) Other current liabilities	8	402,278	342,899
Total		102,237,331	78,542,869
II. ASSETS			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
Tangible assets	9	1,742,267	8,654,302
(b) Non Current Investments	10	52,092,464	33,302,064
(c) Long term loans and advances	11	39,879,252	34,923,592
(c) Deferred Tax Assets		923,159	923,159
(2) Current assets			
(c) Inventories		351,084	351,084
(c) Cash and cash equivalents	12	7,249,105	337,581
(d) Short-term loans and advances	13	-	51,087
Total		102,237,331	78,542,869

As per our Report of Even date

Significant Accounting Policies

1

See accompanying notes forming part of the financial statements

2 to 21

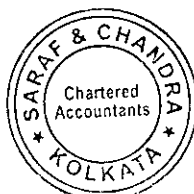
For Saraf & Chandra
Chartered Accountants

CA Subhash Chandra Saraf
Partner

Membership No 052244

FRN : 315096E

501, Ashoka House, 3A Hare Street
Kolkata, 5th day of September 2012



THE GANGES ROPE COMPANY LIMITED

[Signature]
Director

for THE GANGES ROPE COMPANY LTD.

[Signature]
Director

THE GANGES ROPE COMPANY LIMITED

Statement of Profit & Loss for the year ended 31st March 2012

Particulars	Note No	As at 31st March 2012	As at 31st March 2011
INCOME			
I. Revenue from operations		-	1,058,690
II. Other Income	14	27,203,582	8,864,667
III. Total Revenue (I + II)		27,203,582	9,923,357
EXPENDITURE			
<i>IV. Expenses:</i>			
Changes in Inventory of Finished Goods		-	79,827
Employee benefit expense	15	548,800	548,800
Finance Costs	16	528,058	682,856
Depreciation and amortization expense	9	400,913	129,937
Other expenses	17	727,326	693,817
Total Expenses		2,205,097	2,135,237
V. Profit before exceptional and extraordinary items and tax (III-IV)		24,998,485	7,788,120
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		24,998,485	7,788,120
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		24,998,485	7,788,120
X. Tax expense:			
(1) Current tax expense for current year		445,000	-
(2) Deferred tax		-	86,786
XI. Profit(Loss) from the period from continuing operations (IX-X)		24,553,485	7,701,334
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		24,553,485	7,701,334
XVI. Earning per equity share:			
Basic & Diluted		49.11	15.40

As per our Report of Even date
For **Saraf & Chandra**
Chartered Accountants



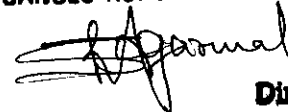
CA Subhash Chandra Saraf
Partner

Membership No 052244
FRN : 315096E

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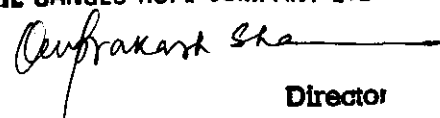


for **THE GANGES ROPE COMPANY LTD**



Director

for **THE GANGES ROPE COMPANY LTD**



Director

THE GANGES ROPE COMPANY LIMITED

Note 1: Significant Accounting Policies and Notes on accounts forming part of the Balance Sheet as at 31st March 2012 & the Statement of Profit & Loss for the year ended on that date

Basis of Accounting

The accounts have been prepared in conformity to the generally accepted accounting principles as enunciated by the relevant authorities and are based on accrual basis of accounting.

Fixed Assets

Fixed assets are stated at historical cost inclusive of duties, taxes and incidental expenses related thereto less accumulated depreciation except as mentioned in Note No. 4 below.

Depreciation

Depreciation on fixed assets has been charged at the rates specified in schedule - XIV of the Companies Act, 1956 (as amended) on Written Down Value method.

Investments

Long term investments are stated at cost. Current investments are stated at cost or net realizable value whichever is lower.

Revenue Recognition

Revenue has been recognized in accordance with the "Accounting Standard 9" on "Revenue Recognition" issued by the Central Government as per the Companies (Accounting Standards) Rules, 2006

Inventories

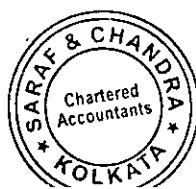
Inventories are stated at Cost or Net Realizable value whichever is lower.

Miscellaneous Expenditure

Miscellaneous expenditure are amortized over a period of 10 years.

Other Notes

1. The Payment of Gratuity Act, 1972 is not applicable to the company for the year under review.
2. Provident Fund and Miscellaneous Provisions Act, 1952 is not applicable to the company for the year under review.



3. In the opinion of the Directors, Current assets, loans, advances and deposits do not have lesser realizable value than the value at which they have been stated in the Balance Sheet.
4. No provision has been made in the accounts for depreciation on Fixed Assets except Furniture & Fixture upto 31st March 2012. Arrear of Depreciation as on 31st March 1990 was ` 8,73,023/-. However, Depreciation on all assets has been provided from the year ending 31st March 1991.
5. Contingent Liability not provided for in respect of :-
 - a) West Bengal Sales Tax for which a demand for ` 1.04 Crores was raised. However Kolkata High Court has determined a liability of ` 61.57 lacs till date which has been provided for. For the balance ` 42.12 lacs the court has not approved the liability.

6. Taxation

Current Tax : Provision for tax has been made in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax : Accounting for deferred tax has been done in accordance with Accounting Standard 22 issued by The Institute of Chartered Accountants of India.

7. Previous year's figure have been regrouped and/or rearranged wherever required to



THE GANGES ROPE COMPANY LIMITED

Notes forming part of Financial Statements for the year ended 31st March 2012

	As at 31st March 2012 Amount (Rs.)		As at 31st March 2011 Amount (Rs.)	
2. Share Capital				
Authorized Share Capital:				
1,50,000 Equity Shares of Rs 100/- each	15,000,000		15,000,000	
Issued, Subscribed & Paid Up:				
1,47,000 Equity Shares of Rs 10/- each fully paid up	14,700,000		14,700,000	
	14,700,000		14,700,000	
2.1 The details of Shareholders holding more than 5% shares:				
Name of the Shareholder	No. of Shares	% held	No. of Shares	% held
	NIL			
2.2 The reconciliation of the number of shares outstanding is set out below:				
Particulars	No. of Shares		No. of Shares	
Equity Shares at the beginning of the year	147,000		147,000	
Shares issued during the year	NIL		NIL	
Equity Shares at the end of the year	147,000		147,000	
3. Reserves and Surplus				
3.3 Surplus / (Deficit) in Statement of Profit and Loss				
Opening Balance	(1,327,600)		(8,913,767)	
Add: Profit / (Loss) for the year	24,553,485		7,701,334	
Less: Appropriations				
Prior Period Adjustments	32,862		115,167	
Tax Adjustments For Earlier Years	930		-	
Closing Balance	23,192,093		(1,327,600)	
5. Long Term Borrowings				
Other Loans from Bodies Corporate	6,342,561		5,867,309	
	6,342,561		5,867,309	
6. Other Long Term Liabilities				
Liabilities towards miscellaneous purchases / services	596,484		585,984	
Advance from Customers	30,462,911		40,465,911	
Advance against Sale of Land	24,344,673		15,786,290	
Deffered WBST Payable	1,870,076		2,122,076	
	57,274,144		58,960,261	
7. Long Term Provisions				
Provision for Income tax	326,255		-	
	326,255		-	
8. Other Current Liabilities				
Other Payables				
Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	304,806		323,045	
Liabilities towards miscellaneous purchases / services	97,472		19,854	
	402,278		342,899	



9. Fixed Assets		
Tangible Assets		
Owned by the Company (Net of Depreciation)	1,742,267	8,654,302
(Details separately attached as per Annexure 1)	1,742,267	8,654,302
10. Non Current Investments		
Other Investments		
Investment in Equity instrument of Other Entities		
Shares Quoted - (Non Trade)		
Sumati Projects Ltd.-186920 shares	1,562,049	1,562,049
Shares Unquoted - (Non Trade)		
Achala Housing (P) Ltd.-1500 shares (P.Y-1500)	15,000	15,000
Agam Housing (P) Ltd.-1500 shares (P.Y-1500)	15,000	15,000
Aisawat Housing (P) Ltd-1300 shares (P.Y-1300)	13,000	13,000
Ajiv Housing (P) Ltd.-11500 shares (P.Y-11500)	115,000	115,000
Anshmati Housing (P) Ltd.-1500 shares (P.Y-1500)	15,000	15,000
Anurag Housing (P) Ltd.-10000 shares (P.Y-10000)	100,000	100,000
Anuragh Housing (P) Ltd.-1500 shares (P.Y-1500)	15,000	15,000
Aristocrat Properties (P) Ltd-2050 shares (P.Y-2050)	194,000	194,000
Atreyee Properties (P) Ltd.-4000 shares (P.Y-4000)	40,000	40,000
Baruni Commodities (P) Ltd-1200 shares (P.Y-1200)	60,000	60,000
Basudeo Housing (P) Ltd.-3800 shares (P.Y-3800)	38,000	38,000
Brigdhham Commerce (P) Ltd.-4800 shares (P.Y-4800)	81,250	81,250
Chandrasekhar Housing (P) Ltd.-10000 shares (P.Y-10000)	100,000	100,000
Devine Mercantiles (P) Ltd.-10000 shares (P.Y-10000)	100,000	100,000
Dimple Vinicom (P) Ltd.-304000 shares (P.Y-304000)	3,040,000	3,040,000
Ganhitaya Housing (P) Ltd.-11000 shares (P.Y-11000)	110,000	110,000
Geodata Tradelink (P) Ltd.-4800 shares (P.Y-4800)	48,000	48,000
Govardhan Housing (P) Ltd.-10000 shares (P.Y-10000)	100,000	100,000
GRD Investments (P) Ltd.-30000 shares (P.Y-30000)	300,000	300,000
Gunadaine Housing (P) Ltd.-5000 shares (P.Y-5000)	50,000	50,000
Gunakaraya Housing (P) Ltd.-10000 shares (P.Y-10000)	100,000	100,000
Gurumantraya Hosuing (P) Ltd-10000 shares (P.Y-10000)	100,000	100,000
Himangshu Housing (P) Ltd-31000 shares (P.Y-31000)	310,000	310,000
I P W Containers (P) Ltd.-30000 shares (P.Y-30000)	300,000	300,000
Koira Minerals Ltd-3000 shares (P.Y-3000)	36,960	36,960
Niharika Estates (P) Ltd.-12000 shares (P.Y-12000)	120,000	120,000
Oscar Housing Finance Ltd.-20000 shares (P.Y-20000)	200,000	200,000
Padma Logistics & Khaniz (P) Ltd-5045 shares (P.Y-4500)	4,140,400	1,350,000
Rana Properties (P) Ltd.-12000 shares (P.Y-12000)	120,000	120,000
Reliance Electronics (P) Ltd-65000 shares (P.Y-65000)	650,000	650,000
Rivergrove Tradelink (P) Ltd.-300 shares (P.Y-300)	15,000	15,000
Swastik Developers (P) Ltd.-36860 shares (P.Y-36860)	368,600	368,600
Uttarayan Properties (P) Ltd.-1300 shares (P.Y-1300)	13,000	13,000
AMTC (P) Ltd-267677 shares (P.Y-267677)	14,355,580	14,355,580
Oasis vanijya (P) LTD - (P.Y-2500 shares)	-	500,000
Kalyani Alloy & casting ltd -87500 shares (P.Y-87500)	175,000	175,000
Jaidka Motor company Ltd -2440 shares (P.Y-2440)	5,002,000	5,002,000
Coal India Ltd -935 shares (P.Y-935)	229,075	229,075
Dover Properties p Ltd-250000 shares (P.Y-250000)	3,245,550	3,245,550
G.U. Merchandise- 5000 Shares (P.Y-NIL)	500,000	-
Oscar Housing Pvt. Fnance Ltd. -160000 shares (P.Y-NIL)	16,000,000	-
	52,092,464	33,302,064
11. Long Term Loans & Advances		
11.1 Balances with Government Authorities		
Income Tax Refundable	399,186	399,186
11.2 Loans and Advances		
Loan to Bodies Corporates	3,937,481	6,585,079
Security Deposits for Miscellaneous Services	125,000	125,000
Share Application Money	5,500,000	5,500,000
Advance for Miscellaenous Purchases / Services	29,917,585	22,314,327
	39,879,252	34,923,592



12. Deferred Tax Assets			
Related to Fixed Assets	-		(15,561)
Related to Losses of earlier years	-		43,528
Related to Statutory Liabilities not yet paid	-		895,192
	923,159		923,159
12. Inventories			
Stock of Land	351,084		351,084
	351,084		351,084
12. Cash & Bank Balances			
Cash on hand	55,190		211,192
Balances with Bank			
- In Current Account	7,193,915		126,389
	7,249,105		337,581
13. Short Term Loans and Advances			
13.1 Loans			
Unsecured, Considered Good			
R G Shaw & Sons (P) Ltd	-		-
13.1 Advances (Unsecured Considered goods)			
Advances with Govt. Authorities			
Tax Deducted at Sources (Net of Advance Tax & Provision for Income Tax)			51,087
13.2 Others			
Security Deposit against rented premises	-		-
	-		51,087
14. Revenue from Operations			
Sale of Products :			
- Sale of Land	-		1,058,690
	-		1,058,690
14. Other Income			
14.1 Interest Income			
Interest on Loans Given	764,189		423,271
14.2 Net Gain on Sale of			
Fixed Assets	2,214,206		410,124
Non Current Investment	125,000		
14.3 Other Non-Operating Income			
Dividednd Income from Non Current Investment	24,100,187		8,031,272
	27,203,582		8,864,667
14. Changes in Inventory of Finished Goods			
Inventories at the Close of the year	351,084		351,084
Inventories at the beginning of the year	351,084		430,911
	-		79,827
15. Employee Benefit Expenses			
Salary & Wages	548,800		548,800
	548,800		548,800
16. Finance Costs			
Interest Expenses on			
- Borrowings	528,058		682,856
	528,058		682,856
17. Other Expenses			
Repairs & Maintenance	106,402		108,600
Rent, Rates & Taxes	85,668		21,224
Brokerage on Sale of Flat	-		68,660
Travelling and Conveyance	357,139		292,875

Donation Paid	125,000	100,000
Listing Fees	10,500	10,500
Legal and Professional	2,200	55,168
Payments to Auditors		
As Auditors - Statutory Audit	22,472	22,060
- For Other Services	6,201	-
Miscellaneous expenses	11,744	14,730
	727,326	693,817

18. Additional Information to the Financial Statements

18.1 Contingent Liabilities and Commitments (to the extent not provided for)

18.2 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

18.3 Earnings in Foreign Currency

19. Related Party Disclosures

19.1 Details of Related Party

Names of the Related party :	Relationship
Sri Om Prakash Sharma	Key Management Personnel
Sri Gopal Lohia	Key Management Personnel
Sri Nisith Ray	Key Management Personnel
IPW Containers (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence
Brownny Marketing (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence
Sumati Projects (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence
The Ganges Rope Company Limited	Enterprises over which KMP are able to exercise Significant Influence
Ganhitaya Housing (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence
Banmali Properties (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence
Ascent Distributors (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence
Hillarious Apartments (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence
Swastik Developers (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence
Ram Gopal Mahadeo Estates (P) Ltd	Enterprises over which KMP are able to exercise Significant Influence

19.2 Details of Related Party Transactions during the year ended 31st March 2012 and balances outstanding as at 31st March 2012

Particulars	Key Management Personnel	Enterprises over which KMP are able to exercise significant influence	Total
Advances Received	-	300,000	300,000
	-	(925,000)	(925,000)
Advances Repaid	-	1,069,000	1,069,000
	-	(60,000)	(60,000)
Advances Given	-	-	-
	-	(20,000)	(20,000)
Balances as at 31st March 2012			
- Advances Repayable	-	4,885,500	4,885,500
	-	(5,754,500)	(5,754,500)
- Advances Receivable	-	531,000	531,000
	-	(538,000)	(538,000)



20. Earnings Per Share

Continuing and Total Operations

Net Profit / (Loss) for the year from Total Operations

24,553,485

7,701,334

Less : Preference Dividend and tax thereon

-

-

Net Profit / (Loss) for the year from Total Operations

24,553,485

7,701,334

attributable to the equity Sharholders

Weighted Average Number of Equity Shares

147,000

147,000

Par Value Per Share

10

10

Earnings Per Share from Total Operations - Basic & Diluted

167.03

52.39

21. Deferred Tax (Liability) / Asset

Tax effect of items constituting deferred tax liability

On difference between book balance and tax balance of fixed assets

10,635

12,101

Tax effect of items constituting deferred tax liability

10,635

12,101



for THE GANGES ROPE COMPANY LTD

[Signature]

Director

for THE GANGES ROPE COMPANY LTD

[Signature]

Director

THE GANGES ROPE COMPANY LIMITED
Cash Flow Statement for the year ended 31st March 2012

Particulars	As at 31st March 2012		As at 31st March 2011	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		24,998,485		7,788,120
Adjustments for:				
Depreciation and amortisation	400,913		129,937	
Profit on Sale of Investments	(2,214,206)		(410,124)	
Finance Costs	528,058		682,856	
		(1,285,235)		402,669
Operating Profit / (Loss) before working capital changes		23,713,250		8,190,789
Changes in Working Capital				
Adjustments for (increase) / decrease in operating assets :				
Long Term Loans and Advances	(4,955,660)		373,146	
Short Term Loans and Advances	51,087		(42,795)	
		(4,904,573)		330,351
Adjustments for increase / (decrease) in operating liabilities				
Other Long Term Liabilities	(1,686,117)		(729,106)	
Other Current Liabilities	59,379		-	
		(1,626,738)		(729,106)
Cash Flows from Extraordinary Items		-		-
Cash generated from Operations		17,181,939		7,792,034
Net Income Tax (paid) / refunds		(130,770)		(69,937)
Net Cash Flows from / (used in) operating activities (A)		17,051,169		7,722,097
B. Cash flow from investment activities				
Capital Expenditure on Fixed Assets, including capital advances	-		-	
Sale of Non Current Investments (Net)	250,000		92,125	
Interest Paid	-		-	
Net Cash Flows from / (used in) investing activities (B)		250,000		92,125
C. Cash flow from financing activities				
Net increase / (decrease) in Unsecured Loan	54,000		54,000	
Net increase / (decrease) in PCFC Loan	-		-	
Finance Costs	(60,000)		(60,104)	
Net Cash Flows from / (used in) financing activities (C)		(6,000)		(6,104)
Net increase / (decrease) in Cash and Cash equivalents (A + B + C)		17,295,169		7,808,118
Cash and Cash Equivalents at the beginning of the year		358,231		305,306
Cash and Cash Equivalents at the end of the year		17,653,400		8,113,424

As per our Report of Even date
For **Saraf & Chandra**
Chartered Accountants

CA Subhash Chandra Saraf

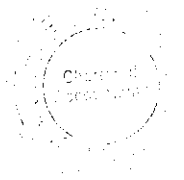
Partner

Membership No 052244

FRN 315096E

501, Ashoka House, 3A Hare Street

Kolkata, 5th day of September 2012



for [unclear] [unclear]
[Signature]

Subhash Chandra Saraf

THE GANGES ROPE COMPANY LIMITED

Annexure 1 - Annexed to note no 9 related to Fixed Assets

Description	Gross Block				Accumulated Depreciation and Impairment				Net Block	
	Balance as on 1st April 2011	Additions	Disposals	Balance as on 31st March 2012	Balance as on 1st April 2012	Depreciation / Amortisation expense	Eliminated on disposal of Assets	Balance as on 31st March 2012	Balance as on 31st March 2012	Balance as on 31st March 2011
Tangible Assets - Owned										
Land	103,967	-	-	103,967	-	-	-	-	103,967	103,967
Buildings	8,736,452	-	7,267,794	1,468,658	1,390,964	3,885	-	1,394,849	73,809	7,345,488
Plant & Equipment	4,946,707	-	-	4,946,707	4,859,514	12,129	-	4,871,643	75,064	87,193
Furniture & Fixtures	469,638	214,970	-	684,608	415,045	23,846	-	438,891	245,717	54,593
Vehicles	1,836,375	541,702	-	2,378,077	925,136	340,680	-	1,265,816	1,112,261	911,239
Office Equipments	973,060	-	-	973,060	821,238	20,373	-	841,611	131,449	151,822
Total	17,066,199	756,672	7,267,794	10,555,077	8,411,897	400,913	-	8,812,810	1,742,267	8,654,302
Previous Year	20,242,227	927,307	4,103,335	17,066,199	8,765,419	129,937	483,459	8,411,897	8,654,302	-



For THE GANGES ROPE COMPANY LTD

[Signature]
Director

For THE GANGES ROPE COMPANY LTD

[Signature]
Director