

DALMIA INDUSTRIAL DEVELOPMENT LTD

ANNUAL REPORT 2012

=====

REGD. OFFICE: 5&6, Fancy Lane, Room No. 7, 3rd Floor, Kolkata – 700 001

Company Information

DIRECTORS:

Mr. Alok Agarwal (MD & CEO)
Mr. Sanjay Saria
Mr. Sandeep Ajit Saria

STATUTORY AUDITORS:

H.K.SAHA & CO.
Chartered Accountants,
1N.S. ROAD, 1ST FLOOR
KOLKATA-700001

REGISTRARS & SHARE TRANSFER AGENTS:

Maheshwari Datamatics
6, Mangoe Lane, 2nd Floor,
Kolkata – 700 001

REGISTERED OFFICE:

5&6, Fancy Lane,
Room No. 7, 3rd Floor,
Kolkata – 700 001

CORPORATE OFFICE ADDRESS:

5&6, Fancy Lane,
3rd Floor, Room No. 7,
Kolkata – 700 001

BANKERS:

HDFC BANK LTD.
STATE BANK OF HYDERABAD

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DALMIA INDUSTRIAL DEVELOPMENT LIMITED

Regd. Office: 5&6, Fancy Lane, 3rd Floor, Room No. 7, Kolkata – 700 001

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of the Company will be held on Sunday the 30th day of September 2012 at 11.00 A.M. at the registered office of the Company situated at **5&6, Fancy Lane, 3rd Floor, Room No. 7, Kolkata – 700 001**. To transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial accounts of the company for the year ended March 31, 2012, together with the reports of the auditors & Directors hereon.
2. To re-appoint director Sanjay Saria who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the auditors M/s. H. K. Saha & Co. and to fix their remuneration.

By and order of the Board of Directors

Sd/-

Alok Aggarwal
Director

PLACE: KOLKATA
DATED: 01/08/2012

NOTE:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. The proxy, in order to be effective, proxy form must be received by the company not less than 48 hours before the commencement of the meeting.

DALMIA INDUSTRIAL DEVELOPMENT LIMITED

5 & 6, FANCY LANE, 3RD FLOOR, ROOM NO.7
KOLKATA-700001.

DIRECTORS REPORT

To
The Members
M/s. DALMIA INDUSTRIAL DEVELOPMENT LIMITED

The Directors of your company have pleasure in presenting their Report with the audited Accounts of your company for the year ended 31st March 2012.

Financial Highlights:

Financial Results of the Company for the year ended 31st March 2012 stand as under:

	For the Year ended 31.03.2012 Rs.	For the Year ended 31.03.2011 Rs.
Profit Before Tax	1625.71	1085.81
Tax Expenses		
i) Current Tax	502.00	360.00
ii) Deferred Tax	---	---
	-----	-----
Balance C/F to Balance Sheet	1123.71	725.81
	-----	-----

Your Directors are hopeful to perform better during the Current Year.

Dividend:

In view of inadequate profits for the year, your Director's regret their inability to recommend any dividend for the year under report.

Conservation of energy, technology absorption, foreign Exchange earnings and outgo.

Statement required under the companies (Disclosure of particulars in the report of board of Directors) Results, 1988 is not required to since the company's operation does not involve consumption of energy, absorption of technology and income/outflow of foreign currency.

Auditors:

M/s H.K. Saha & Co., Chartered Accountants retire at the ensuring Annual General Meeting and being eligible offer themselves for re-appointment.

The Directors hereby Confirm:

- i) That in the Preparation of the annual accounts, the applicable accounting standard has been followed along with proper explanation to material departures:
- ii) That the directors have selected such accounting policies and applied them consistently and made judgement and true and fair view of the state of affairs of the company for that year;
- iii) That the directors have taken proper and significance for the maintenance of adequate accounting record in accordance with the provision of this Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities;
- iv) That the directors have prepared the annual accounts on a going concern basis.

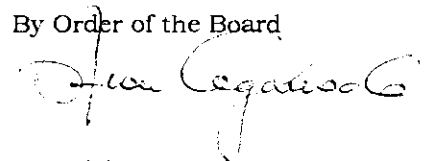
Management Responsibility Statement:

The Management confirm that the financial Statement are in full Conformity with requirement of the Companies Act, 1956 and the Generally Accepted accounting principle (GAAP) in India. The Management accepts responsibility for the integrity and objective of this financial statement as well as for estimate & judgments relating to matters not concluded by the year end.

Employees:

In accordance with the requirement of section 217(2A) of the companies Act, 1956, it is stated that no employee of the Company was receipt of remuneration aggregating of Rs.24, 00,000/- (24, 00,000/-) P.A or more and Rs.2, 00,000/- p.m or more where employed for part of the year.

By Order of the Board



(Director)

Dated: The 15th day of August, 2012.

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2011-12

Your Company has been practicing the principles of good Corporate Governance, which comprise all activities that result in the control of the Company in a regulated manner, aiming to achieve transparent, accountable and fair management.

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all interactions with its stakeholders including shareholders, employees, Government, lenders and the society. The Company believes that all its operations and actions must serve the underlying goal of enhancing long-term shareholder value. In our commitment to practice sound governance principles, we are guided by the following core principles:

1. **Transparency:**
To maintain the highest standard of transparency in all aspects of our interactions and dealing.
2. **Disclosures :**
To ensure timely dissemination of all price sensitive information and matters of interest to our stakeholders.
3. **Empowerment and Accountability:**
To demonstrate the highest levels of personal accountability and to ensure that employees consistently pursue excellence in everything they do.
4. **Compliances:**
To comply with all laws, rules and regulations applicable to the Company.
5. **Ethical conduct:**
To conduct the affairs of the Company in an ethical manner.
6. **Stakeholder's interest:**
To promote the interests of all stakeholders including customers, shareholders, employees, lenders, vendors and the community. The Report on corporate Governance is pursuant to clause 49 of the listing agreement entered into with the Calcutta Stock Exchanges and forms a part of the Report of the Board of Directors. The Company has complied with the applicable requirements of the Clause 49 of the Listing Agreement.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The basic philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself to increase long-term Shareholder's value, keeping in view the needs and interests of all its Stakeholders. The Company is committed to transparency in all its dealing and places emphasis on business ethics.

The Company has always looked at good Corporate Governance as a way of life, observing the highest level of ethics in all its dealings. The company attaches equal importance to both the ends- the result sought to be secured and methods used to achieve them. The company has al-

ways maintained its financial principles of Corporate Governance which are, integrity, transparency and fairness.

The company believes in effective policy of Corporate Governance which provides appropriate empowerment to the executive management. It creates a mechanism of internal controls to ensure that the powers vested in the executive management are properly used with appropriate consideration and responsibility to fulfill the objectives of the company. The Board fully support and endorse corporate governance practices as per the provisions of the listing agreement as applicable from time to time.

The Corporate Governance structure in the company is based on an effective supervisory role of Board and the constitution of committees, comprising of Independent Directors and chaired mostly by an Independent Director to overcome critical areas. The company is aiming at efficient conduct of the business in meeting its obligation to the shareholders.

BOARD OF DIRECTORS

Composition of the Board of Directors

The composition of Board is in accordance with the requirements set forth by clause 49 in this regard. The Directors possess experience in various fields that encompass Engineering, Computer Science, Banking, Accounting and Finance. The composition of Board of Directors consists of 4 Directors which is a perfect combination of Executive and Non Executive directors. The Chairman is Non Executive Director and the Managing Director is Executive Director and the Board consists of 3 Independent Directors.

Independent Directors as defined in Clause 49 of the Listing Agreement is one, who apart from receiving remuneration does not have any other material pecuniary relationship or transaction with the company, its promoters, management or its subsidiaries which in judgment of the Board may affect independence of the judgment of the directors and has not been an executive of the Company in the immediately preceding three financial years. The company has not any pecuniary relationship or transaction with any of the Non-Executive Directors during the year under review.

Board Meeting

The board met four times during the financial year 2011-12. The interval between any two successive meetings did not exceed four months.

The information as required under Annexure 1A to clause 49 of the Listing Agreement is being regularly placed before the Board. The Board also reviews the declaration made by the Managing Director and Executives of the Company regarding compliance with all laws applicable to the Company on a quarterly basis.

The Board has complete access to all information with the company, *inter alia*, the following information provided to the Board as a part of the agenda papers well in advance of Board Meeting and are tabled in the course of the Board Meeting:

Review of annual operating plans of business, capital budget, updates.

Quarterly results of the Company.

Any issue which involves possible public liability claims of a substantial nature.

Significant development in the human resource and industrial relation fronts.

Sale of material nature of investments and assets which is not in the normal course of the business.

Non-compliance of any such regulatory or statutory provision or listing requirements as well as shareholders services, such as delay in share transfer and other grievances.

The Board has established procedures to enable the Board to periodically review compliances reports of all laws applicable to the company prepared by the company as well as steps taken by the company to rectify instances of non-compliances

AUDIT COMMITTEE-

The constitution of audit committee is in confirmation with the requirements of the relevant provisions of the Companies Act, 1956 and also as per the requirements of Clause 49(II) (A) of the listing agreement. . Now the Audit Committee of the Company consists of 3 Directors: Mr. Alok Agarwal, Mr. Sandeep saria & Mr. Sanjay Saria. The Committee is chaired by Mr. Sandeep Saria, an Independent Director. All the members of the audit committee are financially literate and majority of them are having accounting or related financial management expertise.

The Audit Committee functions with following objectives:

To provide directors and oversee comprehensively the operation of internal and external audit functions and provides financial reporting.

To review the internal control systems with special emphasis on the accounting system, its quality and its effectiveness in the terms of follow up.

To recommend appointment, removal and remuneration of Statutory Auditors.

To discuss with the Statutory Auditors, Internal Auditor and finalization of Annual Accounts.

To review the Company's quarterly working results, annual working results, other financial and risk management policies.

Terms of reference and powers of committee include the areas/powers prescribed by clause 49 of the listing agreement of the Stock Exchange. The Company Secretary acts as the Secretary of the Audit Committee.

SHAREHOLDER/ INVESTORS GRIEVANCE COMMITTEE-

At present the committee consists of Mr. Alok Agarwal, Mr. Sandeep Saria, and Mr. Sanjay Saria. The Committee is chaired by Mr. Alok Agarwal an Independent and Non-Executive Director. The committee looks into redressing of shareholders' and investors grievances like non transfer of shares, non-receipt of Balance Sheet, etc.

No complaint/query was received during the period under review and no complaints/ queries were pending as on 31st March, 2012. No request for transfer was pending for more than 30 days as on 31st March, 2012.

REMUNERATION COMMITTEE

The remuneration committee has been constituted to recommend/review the remuneration package of the Managing Director and Directors based on industry benchmarks, the company's performance and responsibility shouldered, performance track record of the Managing/Executive Directors, macroeconomic review on remuneration.

Now the Composition of the Remuneration Committee is as follows:

GENERAL BODY MEETINGS

i) Details of location of last three Annual General Meetings of the Company are given below:

Nature of Meeting	Date	Venue	If Special Resolution Passed
Annual General Meeting	30.09.2011	Registered Office	NIL
Annual General Meeting	27.09.2010	Registered Office	NIL
Annual General Meeting	30.09.2009	Registered Office	NIL

ii) No resolution through postal ballots was put through during last three years and as of

now there is no proposal pending for passing any resolution through Postal Ballot at the ensuing Annual General Meeting.

DISCLOSURES:

Related Party Transaction :

During the year under review, besides the transaction reported as specified in Accounting Standard-18 issued by the Institute of Chartered Accountants of India in the Notes to the Accounts, there are no other material related party transaction of the Company with its Promoters, Directors or the management and their relatives. These transactions do not have any potential conflict with the interest of the Company at large. The material related party transactions are placed before the audit committee and Board of Directors periodically. Further there are no material individual transactions that are not in normal course of business or not on an arm's length business.

Disclosure of Accounting Treatment:

The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and in the preparation of financial statements, the Company has not adopted a treatment different from that prescribed in any accounting standard.

Risk Management :

The Risk Management of the Company is overseen by the Senior Management and the Directors at various levels:

Business Risk:

The Board oversees the Risks which are inherent in the business pursued by the Company. The intervention is through business plans and projects and policies.

Operational Risk:

These are being mitigated by internal policies and procedures

Financial Risk:

These risks are addressed on an ongoing basis by internal control systems and Accounts department. The ERP implementation has helped in automation of controls and exceptional reporting. Internal Controls are being continuously reviewed for effectiveness by internal and statutory auditors.

Disclosure by Senior Management:

Senior Management has made disclosure to the Board relating to all material financial and commercial transaction stating that they did not have personal interest, that could result in a conflict with the interest of the Company at large.

CEO/CFO Certification:

The Managing Director has certified to the Board in accordance with the Clause 49(V) of the Listing Agreement pertaining to CEO/CFO certification for the Financial Year ended March 31st, 2010 which is annexed hereto.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report have been prepared in compliance with the requirements of Listing Agreements and contain expectations and projections about the strategy for growth. Certain statements in the Management Discussion and Analysis Report are forward looking statements which involve a number of risks and uncertainties that could differ from actual results performance or achievements which such forward looking statements on the basis of any subsequent developments, information or events for which the Company do not bear any responsibility.

BUSINESS OVERVIEW

Dalmia Industrial Development Limited was established to provide growth and assistance of industries and industrial undertaking and To advance and lend money and assets of all kinds with or without security.

Dalmia industrial development Limited is focusing on development of high performance products to meet the diverse needs of growth enterprise.

FUTURE BUSINESS PROSPECTS

In the last few years the domestic market has witnessed rapid growth.

Over the years the growth drivers for this sector have been the verticals. As the new scenario unfolds it is getting clear that the future growth of Traditional business strongholds would make way for new geographies, there would be new customers and more and more of SMEs

OPPORTUNITIES AND THREATS

The increased volume of business attracts more number of players in the field and the competition becomes severe. Only the effective and efficient organizations could stand a complete situation. The management is confident that with its exposure and experience in this field of e-governance, it stands a better chance than others.

OUTLOOK

The outlook of the Company remains positive. Dalmia industrial development Limited is cautiously optimistic about its prospects in the coming years. The Company aims at providing high quality services to the customers and to provide them with greater satisfaction. For last couple of years the company has taken a number of initiatives to re-structure and re-engineer the operation to enable the company to compete better in this profound competitive regime.

There are no major risks and concerns except the company is guarding itself against these risks by laying down appropriate strategy which is to be supplemented by business plans and review mechanisms.

RISKS AND CONCERNS

- ✓ Inherent risk
- ✓ Unable to expand successfully.
- ✓ No clear product vision beyond current offering.
- ✓ Little brand recognition.
- ✓ Increased competition from local and big players.
- ✓ New technology changes.
- ✓ Changes in government policies and other regulations.

To
The Board of Directors
Dalmia Industrial Development Limited
5 & 6, Fancy Lane,
3rd Floor, Room No.- 7,
Kolkata 700001.

I, Mr. Alok Agarwal, Managing Director & CEO certify that:

I have reviewed the financial statements and the cash flow statement for the year ended March 31, 2010 and that to the best of my knowledge and belief that:

- I. These statements do not contain any material untrue statement or omit any material fact or contain statements that might be misleading;
- II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- III. There are, to the best of my knowledge and "belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's Code of Conduct.

I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

I have indicated to the Auditors and the Audit Committee that:

- I. There has not been any significant change in internal control over financial reporting during the year under reference;
- II. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
- III. There has not been any instance during the year of significant fraud of which I had become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

DATE 01.08.10
PLACE: Kolkatta

Sd/-
(MANAGING DIRECTOR & CEO)

Auditor's Certificate on Corporate Governance

**To,
The Members of Dalmia Industrial Development Limited**

We have examined the compliance of conditions of Corporate Governance by **Dalmia Industrial Development Limited**, for the year ended on 31st March, 2012 as stipulated in clause 49 of the Listing Agreement of the said Company with the Bombay Stock Exchange.

The compliances of the conditions of Corporate Governance are the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certificate of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the directors and management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We stated that no investor grievance is pending for a period exceeding one month against the Company as at March 31, 2012 as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance to the further visibility of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For H.K. Saha & Co.
Chartered Accountants
Sd/-
Swapan Kumar Saha
Membership No. - 051336**

**PLACE : Kolkata
DATE : 01.08.2012**

AUDIT REPORT

To
The Members of
M/S. DALMIA INDUSTRIAL DEVELOPMENT LIMITED

We have audited the attached Balance Sheet of **M/S. DALMIA INDUSTRIAL DEVELOPMENT LIMITED** as at 31st March 2012 and also the Statement Profit & Loss 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.

1. We conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from any 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 presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion..
2. As required by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Company Law Board, in terms of Section 227 (4A) of the companies Act, 1956 we enclose in the annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
3. 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, were necessary for the purposes of our audit :
 - ii) In our opinion, proper books of accounts as required by law have been kept by the Company; so far it appears from our examination of the books.
 - iii) The Balance Sheet & Statement Profit & Loss dealt with by the report are in agreement with the books of accounts maintained by the Company.
 - iv) In our opinion, the Statement Profit and Loss and the Balance Sheet comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.

Contd....P/2

- v) On the basis of representations received from the Directors of the company and taken on record by the Board of Directors, we report that no director as at 31st March, 2012 is disqualified from being appointed as directors of the Company under clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- 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.
- (a) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2012 and
- (b) In the case Statement of Profit & Loss of the Profit for the year ended on that date.

For H.K.SAHA & CO.

(CHARTERED ACCOUNTANTS)



Place: Kolkata

Date: 12/ August 2012

(SWAPAN KUMAR SAHA)

PROPRIETOR

Mem. No.-051336

ANNEXURE

Referred to in paragraph 1 of our report of even date to the members of **M/S DALMIA INDUSTRIAL DEVELOPMENT PVT. LTD.** on the accounts for the year ended 31st March, 2012.

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. All assets have been physically verified by the Management and no discrepancies have been noticed on such verification.
2. None of the fixed assets have been disposed off during the year.
3. Physical verification of Inventories has been conducted by the management at reasonable intervals and no material discrepancies were noticed on such verification.
4. The procedure followed by the management for such physical verification is, in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.
5. The Company is maintaining proper records of inventory. No discrepancies were noticed on such verification of the physical stocks vis-à-vis the book records.
6. The Company has not granted any loans to companies, firms and other parties covered in the Register maintained under section 301 of the Companies Act,1956.
7. The principal amount and interest wherever stipulated thereon, in respect of loans and advances in the nature of loans given by the Company to parties/employees have been recovered regularly as stipulated.
8. There is an adequate internal control system commensurate with the size of the Company & nature of its business for purchase of Inventory and Fixed assets and for sale of inventory.
9. The Company has not accepted any deposits from public.
10. In our opinion, the Company has an adequate internal audit system commensurate with the size of the company and nature of its business.
11. According to the information and explanation given to us, maintenance of cost records has not been prescribed by the Central Government, under section 209 (1) (d) of the Companies Act,1956 with regard to the nature of the business of the Company.

Contd.....2

12. The Company is regular in depositing undisputed statutory dues with the appropriate authorities.
13. As informed to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other similar securities.
14. The Company has maintained proper records of transaction and contracts in respect of trading in commodities and other inventory and that timely entries have been made therein.
15. The Company has not defaulted in repayment of dues to a financial institution or bank. The Company has not issued the debentures.
16. The Company has not given any guarantee for loans taken by others from bank or financial institutions.
17. No fraud on or by the Company has been noticed or reported during the year.
18. Other clauses of the order are not applicable to this company.

**For H.K.SAHA & CO.
CHARTERED ACCOUNTANTS**



**(SWAPAN KUMAR SAHA)
PROPRIETOR
Mem.No.051336**

Place: Kolkata

Date:

Dalmia Industrial Development Ltd
5 & 6, Fancy Lane, 3rd Floor, Room no. 7, Kolkata-700001

BALANCE SHEET AS AT 31ST MARCH, 2012

	SCHEDULE NO.	AS AT 31ST MARCH, 2012	AS AT 31ST MARCH, 2011
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholder's Fund</u>			
Share Capital	1	2475000.00	2475000.00
Reserve & Surplus	2	(676298.45)	(677422.16)
<u>Current Liabilities</u>			
Trade Payables	3	3000.00	266537.00
		1801701.55	2064114.84
<u>ASSETS</u>			
<u>Non Current Assets</u>			
Long Term Loans & Advances	4	60375.00	873581.29
Other Non Current Assets	5	56190.81	56356.81
<u>Current Assets</u>			
Inventories		1627136.70	27136.70
Trade Receivables	6	---	1090000.00
Cash & Cash Equivalents	7	57999.04	17040.04
		1801701.55	2064114.84

IN TERMS OF OUR REPORT OF EVEN DATED ATTACHED

For H.K.SAHA & CO.
Chartered Accountants

(SWAPAN KUMAR SAHA)
Proprietor
Mem.No.051336
Firm No.301055E



[Signature]
Director

[Signature]
Director

Place: Kolkata

Dated: The *14* day of *August* 2012.

Dalmia Industrial Development Ltd
5 & 6, Fancy Lane, 3rd Floor, Room No. 7, Kolkata-700001

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

	SCHEDULE NO.	AS AT 31ST MARCH, 2012	AST AT 31ST MARCH, 2011
I	Revenue from Operations	----	----
II	Other Income	20330.71	56368.81
III	Increase/Decrease in Inventory	1600000.00	
	Total Revenue:	1620330.71	56368.81
IV	Expenses:		
	Purchase of Stock in Trade	1600000.00	----
	Finance Costs		
	Depreciation & Amortization Exp.		
	Other Expenses	18705.00	55283.00
	Total Expenses:	1618705.00	55283.00
V	Profit before tax	1625.71	1085.81
VI	Tax Expenses		
	i) Current Tax	502.00	360.00
	ii) Deferred Tax	----	
VII	Profit/(Loss) for the Year	1123.71	725.81
VIII	Earning per Equity Share:		
	i) Basic	0.004	0.003
	ii) Diluted	0.004	0.003

IN TERMS OF OUR REPORT OF EVEN DATED ATTACHED

For H.K.SAHA & CO.
Chartered Accountants

(SWAPAN KUMAR SAHA)
Proprietor
Mem.No.051336
Firm No.301055E



Director

Director

Place: Kolkata

Dated: The 15th day of August 2012.

Dalmia Industrial Development Ltd
5 & 6, Fancy Lane, 3rd Floor, Room No. 7, Kolkata-700001

Notes on Accounts:

<u>NOTE-01</u>	<u>As at 31.03.12</u>	<u>As at 31.03.11</u>
<u>Share Capital</u>		
<u>Authorised</u>		
250000 equity share of Rs.10.00 each	2500000.00	2500000.00
	<u>2500000.00</u>	<u>2500000.00</u>
<u>Issued, Subscribed & Paid up</u>		
247500 Equity Share of Rs.10.00 each full paid in cash	2475000.00	2475000.00
	<u>2475000.00</u>	<u>2475000.00</u>

**Details Of Shareholders Holding
More Than 5% Of Total Shares:**

<u>Name Of The Shareholder</u>	<u>Number of Shares Held</u>	<u>Number of Shares Held</u>
1. Virendra Kumar Dalmia (HUF)	35250	35250
2. Krishna Kumar Dalmia (HUF)	40250	40250
3. Pradeep Kumar Dalmia (HUF)	39500	39500
4. R.S. Dalmia (HUF)	73700	73700
5. Krishna Kumar Dalmia	36750	36750
6. Supita Kamal	22050	22050

NOTE-02

Reserve & Surplus

Profit & Loss Account As Per Last Year	(677422.16)	(678147.97)
Less: Profit for the year	1123.71	725.81
	<u>(676298.45)</u>	<u>(677422.16)</u>

NOTE-03

Trade Payables

Liability For Expenses	3000.00	266537.00
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NOTE-04

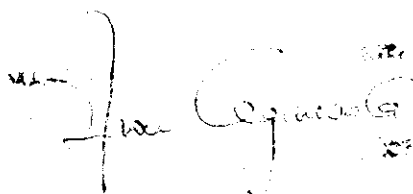
Long Term Loans & Advance :

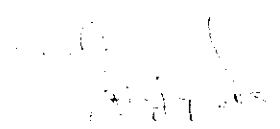
Vijay Kumar Dalmia	60375.00	873581.29
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NOTE-05

Other Non-Current Assets

Tax Deducted at Source & Advance Tax	59498.81	59162.81
Less: Provision for Tax	3308.00	2806.00
	<u>56190.81</u>	<u>56356.81</u>







Dalmia Industrial Development Ltd
5 & 6, Fancy Lane, 3rd Floor, Room No. 7, Kolkata-700001

NOTE-06

Trade Receivables
Sundry Debtors

Debts Outsatanding For a Period Exceeding Six Months	----	1090000.00
--	------	------------

NOTE-07

Cash and Cash Equivalents

Cash Balance	45195.01	3671.01
Indian Overseas Bank	12804.03	13369.03
	57999.04	17040.04

NOTE-08

Other Income

Interest	20330.71	56368.81
	20330.71	56368.81

NOTE-09

Purchase of Stock in Trade

Purchase of shares	1600000.00	----
	1600000.00	----

NOTE-10

Other Expenses

Conveyance Exp	255.00	567.00
Filling Fees	1500.00	1500.00
Printing & Stationary	110.00	240.00
Audit Fees	3000.00	3000.00
Rent	12000.00	24000.00
Bank Charges	65.00	56.00
Postage & Stamps	165.00	245.00
Office Maintainence Expenses	1200.00	----
Telephone Exp	410.00	675.00
Salary & Bonus	----	22500.00
Accounting charges	----	1500.00
Professional Charges	----	1000.00
	18705.00	55283.00



DALMIA INDUSTRIAL DEVELOPMENT LTD
[Signature]
 Director

[Signature]

Dalmia Industrial Development Ltd
5 & 6, Fancy Lane, 3rd Floor, Room No. 7, Kolkata-700001

NOTE-06

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Bank Charges	65.00	56.00
Postage & Stamps	165.00	245.00
Office Maintenance Expenses	1200.00	----
Telephone Exp	410.00	675.00
Salary & Bonus	----	22500.00
Accounting charges	----	1500.00
Professional Charges	----	1000.00
	<u>18705.00</u>	<u>55283.00</u>



DALMIA INDUSTRIAL DEVELOPMENT LTD
[Signature]
 Director

[Signature]
 Director

DALMIA INDUSTRIAL DEVELOPMENT LIMITED
 REGISTERED OFFICE: **5&6, Fancy Lane, 3rd Floor, Room No. 7, Kolkata – 700 001**

PROXY FORM

FOLIO NO. (Shares in physical mode)	
DP ID	
CLIENT ID	
NO. OF SHARES HELD	

I/We _____ residing at _____
 being a Member / Member(s) of Dalmia Industrial Development Limited hereby appoint Mr. / Ms.
 _____ or failing him/ her, Mr. / Ms.
 _____ as my / our proxy to vote for me / us on my / our behalf at the
 Annual General Meeting of the Company to be held on _____ at _____ a.m.
 at....., kolkata, and at any adjournment
 thereof.

Signed This _____ day of _____ 2012

Affix Re.
1.00
Revenue
Stamp

Notes:

The form should be signed across the stamp as per specimen signature registered with the Company

The form should be deposited at the Registered Office of the Company forty-eight hours before the time for holding the Meeting.

DALMIA INDUSTRIAL DEVELOPMENT LIMITED
 REGISTERED OFFICE: **5&6, Fancy Lane, 3rd Floor, Room No. 7, Kolkata – 700 001**

ATTENDANCE SLIP

FOLIO NO. (Shares in physical mode)	
DP ID	
CLIENT ID	
NO. OF SHARES HELD	

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.
 I hereby record my presence at the Annual General meeting of the Company to be held on
 _____ at _____ a.m. at _____, and at any adjournment
 thereof.

 Signature of Member/Proxy

(THIS ATTENDANCE SLIP DULY FILLED TO BE HANDED OVER AT THE ENTRANCE OF THE
 MEETING HALL)