

PANORAMA CAPITAL MARKET LIMITED
5, HARE STREET NICCO HOUSE, 5TH FLOOR, KOLKATA-700001

DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited account for the year ended on 31st March, 2012.

Results

The working results for the year ended on 31st March, 2012 shows Net loss of Rs. 78,946.21/- (after tax).

Dividend

Your Directors have not recommended dividend in respect of Equity Shares.

Auditors

M/s. K. Bothra & Company, Chartered Accountants, retires and are eligible for re-appointment.

Directors' Responsibility Statement

As stipulated, your Directors affirm their commitment to the Directors' Responsibility Statement as below :

The directors state that in preparation of the Annual Accounts, your Company has followed the applicable accounting standards with proper explanations relating to material departures. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year ended 31st March, 2012 and of the profit or loss for the year. 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 your Company and for preventing and detecting frauds and other irregularities. The annual accounts of your Company have been prepared on a going concern basis.

Secretarial Compliance Certificate

Compliance Certificate pursuant to the provisions of section 383A of the Companies Act, 1956 is attached with this report.

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PANORAMA CAPITAL MARKET LIMITED
5, HARE STREET NICCO HOUSE, 5TH FLOOR, KOLKATA-700001

Conservation of Energy

In accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with companies (Disclosures of particulars in the report of Board of Directors) Rules, 1988, regarding conservation of energy, this is to stated that the Company not being a manufacturing Company, has not consumed energy of any significant level and accordingly no measures are required to be taken for energy conservation.

Foreign Exchange

In accordance with the provisions of Section 217(1) (e) of the Companies Act, 1956, read with companies (Disclosures of particulars in the report of Board of Directors) Rules, 1988, regarding Foreign Exchange. it is to state that there has been no transaction relating to Foreign exchange during the year.

Particulars

Provision of Section 272(2A) of the Companies Act, 1956 is not applicable as no employees were in receipt of remuneration to the extent laid down therein.

Acknowledgement

Directors deeply acknowledge the trust and confidence you have placed in the Company.

Kolkata

BY ORDER OF THE BOARD


DIRECTOR

AUDITOR'S REPORT
TO
THE MEMBERS OF M/S. PANORAMA CAPITAL MARKET LIMITED

We have audited the attached Balance Sheet of **PANORAMA CAPITAL MARKET LIMITED**, as at 31st March, 2012 and also the Profit and Loss Account for the year ended on that date annexed hereto. 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.

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 the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

As required by the Companies (Auditor's Report) Order, 2004, issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to in paragraph (3) above, 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 account as required by law have been kept by the Company, so far as appears from our examination of the books;
- 3) The Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of accounts;
- 4) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;

.....continued



. Bothra & Company.
ARTERED ACCOUNTANTS

46E , Rafi Ahmed Kidwai Road
'SHIVAM' Building, 6th Floor
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E-mail : k_s_bothra@yahoo.co.in

- : 2 :-

- 1) On the basis of the written representation received from the Board of Directors and taken on record by the Board of Directors, none of the directors of the Company was disqualified as on 31st March, 2012 from being appointed as a director, in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- 2) In our opinion and to the best of our information and according to the explanations given to me, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - 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 of the Profit and Loss Account, of the loss of the company for the year ended on that date.

Kolkata

For, K. Bothra & Company
Chartered Accountants



K. Bothra
Proprietor
Firm Registration No. 313020E
Member Ship No. 050950

Date:- 24/08/2012

ANNEXURE TO THE AUDITORS' REPORT

statements referred to in paragraph 3 of our report of even date to the members of **M/s. PANORAMA CAPITAL MARKET LIMITED** on the accounts for the year ended 31st March, 2012.

In terms of the information and explanations given to us and the books and records examined by us in normal course of audit and to the best of our knowledge and belief we state that:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
b) According to the information and explanations given to us, the management at reasonable intervals has physically verified the Fixed Assets of the Company and no discrepancies were noticed.
c) None of the Fixed Assets have been revalued during the year.
2. a) The management has conducted physical verification at suitable intervals in respect of stock of shares & securities.
b) In our opinion the procedure of physical verification of stock followed by the management is reasonable and adequate in relation to size of Company and nature of the business.
c) The Company is maintaining proper records of the stock of shares & securities and no discrepancies are noticed on physical verification.
3. In respect of unsecured Loans granted to companies covered in the register maintained u/s 301 of the Companies Act, 1956 and according to information and explanation given to us :
 - a) During the year the company has not given any unsecured loans to companies, firms or other parties listed in the register maintained u/s 301 of the Companies Act, 1956 and as such clause 4(iii) (a) to (d) is not applicable.
 - b) During the year the company has not taken unsecured loans from Directors listed in the register maintained u/s 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with its size and the nature of business with regard to purchase and sale of shares & securities or services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
 - a) In our opinion and according to the information and explanations given to us, there are 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 are no transactions of purchase of shares & securities, goods, materials and services made in pursuance of contracts or arrangements with any party entered in the register maintained under Section 301 of the Companies Act. 1956 for value aggregating to Rs.5,00,000/- or more during the year under review.

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The Company has not accepted deposits from the public, compliance of the provision of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules 1975, with regard to the deposits accepted from public does not apply.

In our opinion and according to the information and explanations, given to us there is an adequate internal audit system commensurate with the size and nature of its business.

According to the information and explanations given to us, the Central Government has not prescribed the maintenance of costs records under section 209(1)(d) of the Companies Act, 1956, for any products of the Company.

- a) As explained to us, the Provident Fund Scheme and Employees State Insurance Scheme are not applicable to the Company.
- b) According to the information and explanations given to us no undisputed amount payable in respect of Income-Tax, Sales-Tax, Wealth-Tax, Service Tax, Custom Duty and Excise Duty were outstanding as at 31st March, 2012 for a period of more than six months from the date they become payable.
9. The Company has incurred cash losses during the financial year covered by our audit and during the immediate preceding financial year.
10. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to bank with which transactions have been made during the year.
11. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
12. The Company is not a chit fund, nidhi/mutual benefit fund and therefore the requirement pertaining to such classes of companies is not applicable. Therefore the provision of clause 4(xiii) of the Charter are not applicable to the Company.
13. According to the information and explanations given to us, the Company has maintained proper records of transactions and contracts in respect of its dealing in shares, securities, debentures and other investments and timely entries have been made therein. The aforesaid securities have been held by the Company in its own name, except to the extent of the exemption granted under section 49 of the Companies Act, 1956.
14. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

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Bothra & Company.
CHARTERED ACCOUNTANTS

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- : 3 :-

- In our opinion and according to the information and explanations given to us, the Company has not taken any long term loans during the year.
- According to the information and explanations given to us, and on our overall examination of the Balance Sheet of the Company we report that no funds raised on short term basis have been used for long term investment.
- According to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year to parties and companies covered in the Registrar maintained under section 301 of the Companies Act, 1956.
- The Company has not issued any debentures during the year and therefore the question of creating security charge in respect thereof does not arise.
- The Company has not made any public issues during the year and therefore the question of disclosing the use of money does not arise.
- According to the information and explanations given no fraud on or by the Company has been detected or reported during the year.

Kolkata

For, K. Bothra & Company
Chartered Accountants



K. Bothra
Proprietor
Firm Registration No. 313020E
Member Ship No. 050950

Date:- 24/08/2012

PANORAMA CAPITAL MARKET LIMITED
2, HARE STREET, NICCO HOUSE, 5th FLOOR
KOLKATA - 700 001

BALANCE SHEET AS AT 31ST MARCH, 2012

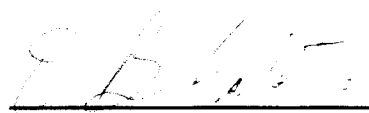
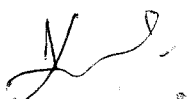
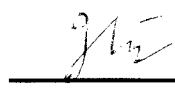
<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>AS AT 31-03-2012</u>	<u>AS AT 31-03-2011</u>
<u>I. EQUITY AND LIABILITIES</u>			
<u>(1) Shareholder's Funds</u>			
a) Share Capital	2	15,597,040.00	15,597,040.00
b) Reserves and Surplus	3	38,206,561.31	38,285,507.42
<u>(2) Current Liabilities</u>			
a) Other Current Liabilities	4	962,491.32	722,074.32
Total Equity & Liabilities		54,766,092.63	54,604,621.74
<u>II. ASSETS</u>			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Tangible Assets	5	16,667.73	19,482.50
(b) Non-Current Investments	6	4,346,276.30	4,346,276.30
(c) Long Term Loans & Advances	7	29,244,667.85	25,625,479.85
<u>(2) Current Assets</u>			
a) Inventories	8	13,451,425.98	18,211,550.98
b) Trade Receivables	9	2,652,600.00	1,952,000.00
(c) Cash and Cash Equivalents	10	10,249.21	5,626.55
(d) Other Current Assets	11	5,044,205.56	4,444,205.56
Total Assets		54,766,092.63	54,604,621.74

NOTES TO SCHEDULE 1

AS PER OUR REPORT OF EVEN DATE

46E, Rafi Ahmed Kidwai Road
Kolkata - 700 016

Dated: 24/08/2012

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PANORAMA CAPITAL MARKET LIMITED
2, HARE STREET, NICCO HOUSE, 5th FLOOR
KOLKATA - 700 001

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

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>AS AT 31-03-2012</u>	<u>AS AT 31-03-2011</u>
I. Revenue from Operation	12	2,500,125.00	1,915,000.00
II. Other Income	13	485,318.12	1,331,816.62
III. Increase / (Decrease) in Stock	14	(2,500,125.00)	(1,916,915.00)
IV. Total Revenue (I+II+III)		485,318.12	1,329,901.62
<u>V. Expenses</u>			
Loss on Sale of Investments		-	1,475,353.09
Administrative & Other Expenses	15	561,449.56	351,067.78
Depreciation and Amortization Expenses	16	2,814.77	3,296.46
Total Expenses (V)		564,264.33	1,829,717.31
VI. Loss Before Exceptional and Extraordinary items and tax	(IV-V)	(78,946.21)	(499,815.69)
VII. Exceptional Items		-	-
VIII. Extraordinary Items		-	-
X. Loss for the Year		(78,946.21)	(499,815.69)
X. Balance Brought Forward from last Year		(981,188.47)	(481,372.78)
XI. Balance Cr/ (Dr) carried to Balance Sheet (IX+X)		(1,060,134.68)	(981,188.47)

NOTES TO SCHEDULE

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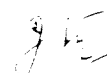
AS PER OUR REPORT OF EVEN DATE

46E, Rafi Ahmed Kidwai Road
Kolkata - 700 016

Dated: 24/08/2012




DIRECTORS




PANORAMA CAPITAL MARKET LIMITED

NOTE : 1

NOTE ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st March, 2012 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE.

A. SIGNIFICANT ACCOUNTING POLICIES

1 Basis of Accounting

The Financial statements are prepared on accrual basis under historical cost convention in accordance with the provisions of the companies Act, 1956 and Accounting Standards issued by the Institute of Chartered Accountants of India.

2 Basis of Preparation

- (a) The Ministry of Corporate affairs (MCA) has issued a revised form of Schedule VI, applicable from 1st April,2011 for the preparation and presentation of financial statement. The adaptation of revised schedule VI does not impact the recognition and measurement principle followed for the preparation of the financial statements. However, it has significant impact on presentation and disclosures made in the financial statements.
- (b) The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalent. The cycle has been considered as 12 months for classification of current and non current asstes and liabilities as required by revised Schedule VI.
- (c) The accounting Policies applied by the company are consistent with those used in the previous year.

3 Fixed Assets and Depreciation

Fixed Assets are stated at cost of acquisition less depreciation. Depreciation on Fixed Assets has been provided on written down value method as per Schedule-XIV of the Companies Act, 1956.

- 4 Previous year figures has been re-arranged or re-cast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year

PANORAMA CAPITAL MARKET LIMITED
2, HARE STREET, NICCO HOUSE, 5th FLOOR
KOLKATA - 700 001

Notes Forming Integral Part of the Balance Sheet as at 31st MARCH, 2012

NOTE - 2 SHARE CAPITAL

	As at 31-03-2012		As at 31-03-2011	
	NOS.	Rs.	NOS.	Rs.
<u>AUTHORISED CAPITAL</u>				
Equity Share of Rs. 10/-each	5634000	56,340,000.00	5634000	56,340,000.00
Pref. Share of Rs. 100/-each	600	60,000.00	600	60,000.00
	5634600	56,400,000.00	5634600	56,400,000.00
<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u>				
Equity Share of Rs. 10/-each	1554704	15,547,040.00	1554704	15,547,040.00
Pref. Share of Rs. 100/-each	500	50,000.00	500	50,000.00
Total	1555204	15,597,040.00	1555204	15,597,040.00

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company.

<u>Name of the Shareholder</u>	<u>No. of Shares</u>	<u>%Held</u>	<u>No. of Shares</u>	<u>%Held</u>
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a Reconciliation of the number of shares and Amount Outstanding as at the beginning and at the end of the year :

<u>Equity Shares & Pref. Shares</u>	<u>Number</u>	<u>Amount</u>	<u>Number</u>	<u>Amount</u>
Outstanding at the Beginning of the Year	1555204	15,597,040.00	1555204	15,597,040.00
Issued During the Year	-	-	-	-
Outstanding at the End of the Year	1555204	15,597,040.00	1555204	15,597,040.00

NOTE - 3 RESERVES AND SURPLUS

Sr.No.	Particulars	As at 31-03-2012	As at 31-03-2011
1	General Reserve	39,266,695.90	39,266,695.90
2	Profit & Loss Account	(1,060,134.69)	981,188.48
		38,206,561.21	38,285,507.42

NOTE - 4 OTHER CURRENT LIABILITIES

Sr.No.	Particulars	As at 31-03-2012	As at 31-03-2011
<u>Sundry Creditors</u>			
1	For Expenses	910,253.00	674,146.00
2	For Other Finances	47,834.00	43,524.00
3	For Trade Advance	4,404.32	4,404.32
		962,491.32	722,074.32

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PANORAMA CAPITAL MARKETS LIMITED

NOTE : 5 : FIXED ASSETS

PARTICULARS	GROSS BOLCK		DEPRECIATION				NET BLOCK	
	AS ON 01-04-2011	Addition/ (Sale) 31-03-2012	UP TO 01-04-2011	FOR THE YEAR	AS ON 03-2012	31- 03-2012	AS ON 31-03-2012	AS ON 31-03-2011
Office Equipment	31,595.00	31,595.00	20,930.79	1,483.39	22,414.18	9,180.82	10,664.21	
Furniture & Fixture	154,536.00	154,536.00	152,035.81	452.53	152,488.34	2,047.66	2,500.19	
Air Conditioner	17,500.00	17,500.00	11,181.90	878.85	12,060.75	5,439.25	6,318.10	
TOTAL	203,631.00	-	203,631.00	2,814.77	186,963.27	16,667.73	19,482.50	
PREVIOUS YEAR	203,631.00		180,852.04	3,296.46	184,148.50		19,482.50	

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PANORAMA CAPITAL MARKET LIMITED

NOTE : 6 : NON- CURRENT INVESTMENTS

<u>No. of Shares</u>	<u>QUOTED SHARES (Fully Paid Up)</u>	<u>AS ON 31-03-12</u>	<u>AS ON 31-03-11</u>
1900	Tripurari Finvest Limited	190,000.00	190,000.00
1900			
1900	Dunlop India Limited	1,900.00	1,900.00
1900			
508000	Dawsen Industries Limited	1,270,000.00	1,270,000.00
508000			
200	Mittal Laminates	19,600.00	19,600.00
200			
8000	Asia Pacific Fib. Services Ltd.	8,000.00	8,000.00
8000			
40	Associated Cement Co. Limited	5,520.00	5,520.00
40			
100	Bhanshall Engineering Limited	850.00	850.00
100			
900	Bharat Commerce & India Limited	1,350.00	1,350.00
900			
1900	Calidonial Jute & Ind. Limited	5,130.00	5,130.00
1900			
3000	Can Bonus Limited	21,000.00	21,000.00
3000			
650	Dalmia Cement Limited	16,746.00	16,746.00
650			
39	Delta International Limited	195.00	195.00
39			
1500	E S I Limited	21,000.00	21,000.00
1500			
2600	Essar India Limited	114,400.00	114,400.00
2600			
46	Fort Willam Co. Limited	29.90	29.90
46			
25	Grapco India Limited	25.00	25.00
25			
190	G T C Limited	988.00	988.00
190			
100	Gujarat Himalaya Cement Limited	400.00	400.00
100			
2000	Herdilia Chemicals Limited	42,000.00	42,000.00
2000			
500	Everady Industries Limited	-	-
500			
5320	Landmark Property Limited	-	-
5320			
750	Manali Petro Chemicals Limited	-	-
750			
5	Reliance Capital Limited	-	-
(5)			
7	Reliance Infrastructure Limited	-	-
(7)			
	A	2,030,376.30	2,030,376.30

UNQUOTED SHARES

100000	Dawsen Infotech (P) Limited	₹ 1,500,000.00	1,500,000.00
100000			
2000	Mega Chem. India Limited	₹ 20,000.00	20,000.00
2000			
500	B P L Unio Limited	₹ 5,000.00	5,000.00
500			
15000	Shikhar Holdings (P) Limited	₹ 560,000.00	560,000.00
23000			
4000	Manjula Plaza (P) Limited	₹ 40,000.00	40,000.00
4000			
4500	Time Admn. Services (P) Limited	₹ 45,000.00	45,000.00
4500			
4900	DACL Services (P) Limited	₹ 49,000.00	49,000.00
4900			
4990	Highview Commodities (P) Limited	₹ 49,900.00	49,900.00
4990			
4700	Vistar Technologies (P) Limited	₹ 47,000.00	47,000.00
4700			
	B	<u>₹ 2,315,900.00</u>	<u>2,315,900.00</u>
	Grand Total A+B	<u>₹ 4,346,276.30</u>	<u>4,346,276.30</u>
	Aggregate Market Value of quoted shares	1,909,195.00	2,174,657.91

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NOTE - 7 LONG TERM LOANS & ADVANCES

S.No	Particulars	As at 31-03-2012	As at 31-03-2011
	Unsecured Considered good)		
1	Share Application	7,683,800.00	7,683,800.00
2	Loans	15,261,034.75	13,461,509.75
	Advances recoverable in cash		
3	of which	6,206,924.10	4,387,261.10
4	Advance Income Tax	92,363.00	92,363.00
5	TDS	546.00	546.00
		29,244,667.85	25,625,479.85

NOTE-8 INVENTORIES

S.No	Particulars	As at 31-03-2012		As at 31-03-2011	
		QTY	Amount	QTY	Amount
1	Avon Nirmaan Ltd.	406131	2,300,331.81	1248631	7,060,456.81
2	Jejee Cementolites Ind Ltd	1087784	9,594,127.25	1087784	9,594,127.25
3	Avon Ploytex Ind. Ltd.	155700	1,556,966.92	155700	1,556,966.92
		1649615	13,451,425.98	2492115	18,211,550.98

NOTE-9 TRADE RECEIVABLES

S.No	Particulars	As at 31-03-2012	As at 31-03-2011
	Outstanding For More Than Six Months		
	Others		
	a. Considered Good	2,652,600.00	1,952,000.00
		2,652,600.00	1,952,000.00

NOTE-10 CASH AND CASH EQUIVALENTS

S.No	Particulars	As at 31-03-2012	As at 31-03-2011
1	Cash-in -Hand		
	Cash Balance	6,929.97	4,032.97
	Sub Total(A)	6,929.97	4,032.97
2	Bank Balnce		
	Vijaya Bank	3,319.24	1,593.58
	Sub Total(B)	3,319.24	1,593.58
		10,249.21	5,626.55

NOTE-11 OTHER CURRENT ASSETS

S.No	Particulars	As at 31-03-2012	As at 31-03-2011
1	Interest Receivable	1,560,000.00	1,380,000.00
2	Rent Receivables	1,024,205.56	1,024,205.56
3	Electric Charges Receivables	2,460,000.00	2,040,000.00
		5,044,205.56	4,444,205.56

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NOTE-12**REVENUE FROM OPERATION**

Sr.No.	Particulars	As at 31-03-2012	As at 31-03-2011
1	Sales of Shares	2,500,125.00	1,915,000.00
		2,500,125.00	1,915,000.00

NOTE-13**OTHER INCOME**

Sr.No.	Particulars	As at 31-03-2012	As at 31-03-2011
1	Dividend	7,788.22	2,879.00
2	Rent	180,000.00	180,000.00
3	Misc. Income	297,530.00	213,706.00
4	Profit on sale of investment	-	935,231.62
		485,318.22	1,331,816.62

NOTE-14**INCREASE & (DECREASE) IN STOCK**

Sr.No.	Particulars	As at 31-03-2012	As at 31-03-2011
1	Opening Stock	18,211,550.98	20,128,465.98
2	Closing Stock	15,711,425.98	18,211,550.98
		(2,500,125.00)	(1,916,915.00)

NOTE-15**ADMINISTRATIVE & OTHER EXPENSES**

Sr.No.	Particulars	As at 31-03-2012	As at 31-03-2011
1	Salary, Bonus & Allowances	163,459.00	171,434.00
2	Rent, Rates & Taxes	106,400.00	106,400.00
3	Filing Fees	-	1,500.00
4	Demat Charges	552.00	1,714.26
5	Service Charges	6,000.00	6,000.00
6	Audit Fees	3,370.00	3,309.00
7	Listing Fees	242,721.56	-
8	Office Expenses	31,575.00	27,600.00
9	Postage Telephone Expenses	3,516.00	2,885.00
10	Repair & Maintenance	2,750.00	2,750.00
11	Bank Charges	1,006.00	868.80
12	Brokerage & Processing	100.00	26,606.70
		561,449.56	351,067.76

NOTE-16**DEPRECIATION & AMORTISED COST**

Sr.No.	Particulars	As at 31-03-2012	As at 31-03-2011
1	Depreciation	2,814.77	3,296.46
		2,814.77	3,296.46