



29th
ANNUAL REPORT

2011 - 2012

J. J. FINANCE CORPORATION LTD.

J. J. FINANCE CORPORATION LTD.

BOARD OF DIRECTORS

MR. ANIL JHUNJHUNWALA
MR. RAJESH PODDAR
MR. SHYAM BAGARIA
MR. S. P. MUKHERJEE
MR. AMIT BHALOTIA

REGISTERED OFFICE

3C, PARK PLAZA, 71, PARK STREET,
KOLKATA - 700 016

BANKER

INDIAN OVERSEAS BANK

AUDITORS :

CHATURVEDI & PARTNERS
Chartered Accountants
1/1, MEREDITH STREET, KOLKATA-700 072

SHARE TRANSFER AGENT

M/S. NICHE TECHNOLOGIES PVT. LTD.
D-511, BAGREE MARKET, 71, B.R.B. BASU ROAD
KOLKATA-700 001

LEGAL ADVISORS :

R. L. GAGGAR & CO.

J. J. FINANCE CORPORATION LTD.

NOTICE TO SHAREHOLDERS :

NOTICE is hereby given that the Twenty Ninth Annual General Meeting of the Members of the company will be held on Saturday, the 29th day of September, 2012 at 1:00 p.m. at 3C, Park Plaza, 71, Park Street, Kolkata - 700 016 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as on 31.03.2012 and the Statement of Profit & Loss for the year ended 31.03.2012 and report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. S. P. Mukherjee, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Rajesh Podder, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS :

5. To consider and if thought fit, to pass with or without modification the following resolution which will be proposed as an Ordinary Resolution.

"RESOLVED THAT Mr. Amit Bhalotia, who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 7th April, 2012 and holds office till the conclusion of this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 is eligible for appointment and the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956 from a member of the Company proposing his candidature for the office of Director of the Company, and who has consented to act as the Director, be and is hereby appointed as the Director of the Company, who shall be liable to retire by rotation".

6. To consider and if thought fit, to pass with or without modification the following resolution which will be proposed as an Ordinary Resolution.

"RESOLVED THAT Mr. Shyam Bagaria, who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 7th April, 2012 and holds office till the conclusion of this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 is eligible for appointment and the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956 from a member of the Company proposing his candidature for the office of Director of the Company, and who has consented to act as the Director, be and is hereby as the Director of the Company, who shall be liable to retire by rotation".

NOTES :

- a. *A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. A Proxy need not be a member of the company.*
- b. *Proxies in order to be valid, must be received by the registered office of the company not less than 48 hours before the commencement of the aforesaid meeting. Proxy forms are sent herewith.*

J. J. FINANCE CORPORATION LTD.

- c. Members holding shares in physical form are requested to notify any change in their address including pin code, Bank Mandate, Income Tax Permanent Account Number, etc. to the Company's Registrar and Share Transfer Agents :-

Niche Technologies Pvt. Ltd.
D-511, Bagree Market, 71 B.R.B. Basu Road
Kolkata-700 001

Member holding shares in dematerialised form are requested to furnish the information to their respective depository participants for updation of the changes.

- d. The Register of members of the company and the share transfer register will remain closed from the 21st September, 2012 to 29th September, 2012 (both days inclusive).
- e. Members are requested to bring their copies of the Annual Report and the attendance slip sent herewith to attend the Annual General meeting.

Registered Office :
71, Park Street, 3C Park Plaza,
Kolkata - 700 016
Dated : 18.08.2012

For and on behalf of the Board

Anil Jhunjunwala
Director

J. J. FINANCE CORPORATION LTD.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No. 5

Mr. Amit Bhalotia was appointed as an Additional Director of the Company by the Board of Directors at its Meeting held on 7th April, 2012, pursuant to Section 260 of the Companies Act, 1956 read with the Articles 81 of the Company's Articles of Association. The Company has received a Notice from a Member Under Section 257 of the Companies Act, 1956 signifying his intention to propose of Appointment of Mr. Amit Bhalotia as a Director of the Company at the ensuing Annual General Meeting. Mr. Amit Bhalotia has filed with the Company his consent to act as a Director pursuant to Section 264(1) of the Companies Act, 1956.

The Board recommends the Resolution set forth in item no. 5 for approval of the members. No Director other than Mr. Amit Bhalotia is interested or concerned in the Resolution.

Item No. 6

Mr. Shyam Bagaria was appointed as an Additional Director of the Company by the Board of Directors at its Meeting held on 7th April, 2012, pursuant to Section 260 of the Companies Act, 1956 read with the Article 81 of the Company's Articles of Association. The Company has received a Notice from a Member under Section 257 of the Companies Act, 1956 signifying his intention to propose the Appointment of Mr. Shyam Bagaria as a Director of the Company at the ensuing Annual General Meeting. Mr. Shyam Bagaria has filed with the Company his consent to act as a Director pursuant to Section 264(1) of the Companies Act, 1956.

The Board recommends the Resolution set forth in item no. 6 for approval of the members. No Director other than Mr. Shyam Bagaria is interested or concerned in the Resolution.

Registered Office :
71, Park Street, 3C Park Plaza,
Kolkata - 700 016
Dated : 18.08.2012

For and on behalf of the Board

Anil Jhunjunwala
Director

J. J. FINANCE CORPORATION LTD.

DIRECTORS' REPORT

TO THE MEMBERS,

Your Directors have pleasure in presenting the Twenty Ninth Annual Report and the Audited Accounts on the business and operations of your Company for the year ended 31st March, 2012

FINANCIAL RESULTS :

(₹ in 000's)

Particulars	For the Year Ended 31st March	
	2012	2011
Profit Before Depreciation	3815	2326
Less :		
Depreciation	1236	1235
Profit Before Tax	2579	1092
Current Tax	650	600
Deferred Tax	(352)	(362)
Income Tax for earlier year	3	(21)
Profit after Tax	2278	875
Add : Balance brought forward from last year	8364	7669
Less : Transferred to Reserve U/s 45IC of RBI	500	180
Provision towards Standard Assets	25	—
Balance carried forward	10117	8364

OPERATION :

There is an overall turnaround in the performance of your company based on various measures taken by the management, which is reflected in the bottom line of the company. Income from generation of electricity depends upon the vagaries of direction and speed of the Wind and during this financial year the Wind Mill has generated electricity worth ₹ 13.43 lac. After depreciation and tax the company has been able to generate a profit after tax of ₹ 22.78 lacs.

DIVIDEND :

In order to consolidate the position of the company, Directors do not recommend any Dividend for the year ended 31st March, 2012.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company had no activities relating to conservation of energy or technology absorption. The company neither had foreign exchange earnings nor had any foreign exchange outgo.

PARTICULARS OF EMPLOYEES

The Company does not have any employee coming under the provision of Sec. 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 (as amended).

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 217(2AA) of the Companies Act, 1956, Your directors confirm that :

1. That in the preparation of the Company's Annual Accounts, the applicable Accounting Standards have been followed and there is no material departure from the same.
2. That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year.
3. That 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 frauds and other irregularities.
4. That the Directors have prepared the Annual Accounts on a going concern basis.

J. J. FINANCE CORPORATION LTD.

DISCLOSURE PURSUANT TO LISTING AGREEMENT

Necessary disclosures pursuant to listing agreement is made in Annexure "A" to this Report.

DEMATERIALIZATION OF SHARES

Your Company has signed agreements with NSDL and CDSL making the Company's Equity Shares available for Dematerialization.

DIRECTORS

During the year, Mr. Manoj Mehta and Mr. Sanjay Kumar Gupta resigned from the Directorship of the Company w.e.f. 16/02/2012 and 24/02/2012 respectively. The Board members took on record their deep appreciation and gratitude for the valuable services rendered by them during their association with the Company.

Mr. Amit Bhalotia and Mr. Shyam Bagaria have been appointed as Additional Directors of the Company w. e. f. 07th April, 2012 and hold office up to the date of ensuing Annual General Meeting. Notice has been received under Section 257 of the Companies Act, 1956, proposing the names of Mr. Amit Bhalotia and Mr. Shyam Bagaria for appointment as directors, liable to retire by rotation.

Mr. S. P. Mukherjee and Mr. Rajesh Podder, Directors retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

DEPOSITS

The amount of Public Deposits with the company as on 31.03.2012 stood "NIL".

AUDITORS

M/s. Chaturvedi & Partners, Chartered Accountants, Auditors of the Company will retire at the ensuing Annual General Meeting of the Company and being eligible, offer themselves for re-appointment. They have furnished a certificate to the effect that their re-appointment, if made will be in accordance with the limits specified in section 224(1B) of the Companies Act, 1956. The Board recommends their re-appointment as statutory auditors of the company for the year 2012 - 2013.

ACKNOWLEDGEMENT

The Directors thanks the shareholders, the employees, the customers and well wishers of the Company for their continued support and co-operation.

For and on behalf of the Board

Anil Jhunjunwala
S. P. Mukherjee

Place : Kolkata

Date : 18.08.2012

Directors

ANNEXTURE "A" TO THE DIRECTORS' REPORT

Information regarding Listed Securities as required under the Listing Agreement.

	<u>Name and Address of the Stock Exchange</u>	<u>Security Listed</u>	<u>Code</u>
1.	The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata - 700 001	Equity Shares	20076
2.	The Stock Exchange, Mumbai Floor - 25, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001	Equity Shares	523062
3.	Delhi Stock Exchange Limited "DSE House", 3/1, Asaf Ali Road New Delhi - 110002	Equity Shares	5449

The Listing fees to those Stock Exchanges for the Financial Year 2012-2013 have been paid.

J. J. FINANCE CORPORATION LTD.

PRATIBHA BAFNA
Company Secretary

12, Amartalla Street
Kolkata-700 001 (W B)

COMPLIANCE CERTIFICATE

CIN : L65921WB1982PLCO35092
Authorised Capital : Rs. 6,00,00,000.00
Paid-up Capital : Rs. 2,82,00,000.00

To
The Members,
J J Finance Corporation Ltd.
71, Park Street, 3rd Floor
Kolkata - 700 016

I have examined the registers, records, books and papers of M/s J J Finance Corporation Ltd. (the 'Company') as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company had duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company being a public limited company, the provisions of section 3(1)(iii) of the Act are not applicable.
4. The Board of Directors duly met 7 (Seven) times respectively on 19.05.2011, 15.07.2011, 08.08.2011, 09.11.2011, 09.02.2012, 16.02.2012 & 24.02.2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minutes book maintained for the purpose. No circular resolutions were passed during the financial year.
5. The Company had closed its Register of Members from 19.09.2011 to 24.09.2011 (both days inclusive) as per Section 154 of the Act.
6. The Annual General Meeting for the financial year ended 31.03.2011 was held on 24.09.2011 and after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to in section 295 of the Act.
9. The Company has not entered into any contract falling within the purview of section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there was no instance falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has issued duplicate share certificates during the financial year.
13. (i) There were transfer/transmission of securities during the financial year.
(ii) As no dividend was declared during the financial year, the Company has not deposited any amount in a separate Bank Account.

- (iii) As no dividend was declared during the financial year, the Company has not posted warrants to any member of the Company
- (iv) There is no amount in unclaimed/unpaid dividend account and no application money due for refund; matured deposits; matured debentures and interest accrued thereon.
- (v) The Company has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional directors, Alternate directors, and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares/securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The Company has not made any borrowings during the financial year ended 31.03.2012.
25. The Company has not made loans and investments, or given guarantees or provided securities to other bodies corporate in contradiction with the provisions of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company, during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company was not required to deduct any contribution towards provident Fund during the financial year.

Place - Kolkata
Date - 18th day of August, 2012

PRATIBHA BAFNA
Company Secretary
C.P. No. 10865

PRATIBHA BAFNA
Company Secretary

12, Amartalla Street
Kolkata-700 001 (W B)

J J Finance Corporation Ltd.

Annexure A

Sl.	Registers as maintained by the Company	
1	Register of Transfers/Transmission/Sub-division	Under section 108
2	Register of Members	Under section 150
3	Minute books for minutes of proceedings of General Meetings and of Board meetings	Under section 193
4	Books of Accounts	Under section 209
5	Register of Directors	Under section 303
6	Register of Contracts in which Directors are interested	Under section 301
7	Register of Director's Shareholding	Under section 307
8	Register of Directors attendance at the meeting of the Board	Under regulation 71 of Table A to Schedule 1 of the Act
9	Register of Fixed Assets	As required under the <i>Companies (Auditors Report) Order, 2003.</i>

Annexure B

Forms and Returns as filed by the Company with Registrar of Companies / Regional Director / Central Government or other authorities during the Financial Year ended 31st March, 2012

Sl.	Form No./ Return	Filed under section	For	Date of E-filing	Whether filed within Prescribed time? Yes/No	If delay in filing, whether requisite additional fee paid? Yes/No
1	Form 66 (Compliance Certificate)	383A	Financial Year 2010-2011	28-Sep-2011	Yes	N.A.
2	Form 23AC (Balance Sheet) and Form 23ACA (Profit & Loss A/C)	220	Year Ended 31st March 2011	07-Oct-2011	Yes	N.A.
3	Form 20B (Annual Return)	159	AGM held on 24-Sep-2011	18-Nov-2011	Yes	N.A.
4	Form 32		Resignation	17.02.2012	Yes	N.A.

Place - Kolkata
Date - 18th day of August, 2012

PRATIBHA BAFNA
Company Secretary
C.P. No. 10865

J. J. FINANCE CORPORATION LTD.

AUDITORS' REPORT

To,
The Members
J. J. Finance Corporation Limited

We have audited the attached Balance Sheet of J. J. Finance Corporation Limited as at 31st March 2012 and the Statement Profit & Loss for the year ended on that date annexed thereto and Cash Flow Statement for the year ended on that date. 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 Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and 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.
2. As required by the Companies (Auditors' Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of section 227 of 'The Companies Act, 1956' (the Act) we enclose in the annexure a statement on the matter specified in paragraphs 4 and 5 of the said Order.
3. Further to our comment in annexure referred to in paragraph 2 above, we report that :
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account, as required by law, have been kept by the Company, so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the Books of Account;
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - e) In our opinion and based on information and explanations given to us, none of the directors are disqualified as on March 31, 2012 from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon and attached thereto, give the information required by the Companies Act, 1956, in the manner so required, and present a true and fair view, in conformity with the accounting principles generally accepted in India:
 - (i) In so far as it relates to Balance Sheet, of the state of affairs of the Company as at 31st March 2012.
 - (ii) In so far as it relates to the Statement of Profit & Loss, of the Profit of the Company for the year ended on that date; and
 - (iii) In so far as it relates to the Cash Flow Statement, of the Cash Flow of the Company for the year ended on that date.

For CHATURVEDI & PARTNERS
Chartered Accountants
F.R.NO. 307068E

CA. A. K. DUBEY
Partner
Membership No. 054975

Place - Kolkata
Dated - 18.08.2012

J. J. FINANCE CORPORATION LTD.

ANNEXURE TO THE AUDITORS' REPORT

(REFERRED TO IN PARAGRAPH 2 OF OUR REPORT OF EVEN DATE)

1. In respect of its fixed assets :
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, the fixed assets have been verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed of substantial part of fixed assets during the period and the going concern status of the Company is not affected.
2.
 - a) The inventories have been physically verified during the year by the management at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - c) On the basis of our examination, we are of the opinion that the Company is maintaining proper records of inventory. No material discrepancies were noticed on verification between the physical stocks and the book records.
3.
 1. The Company has given loan to two Companies covered in the Register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 287.00 lacs and the year end aggregate balance was ₹ 98.81 lacs.

In our opinion, the rate of interest and other terms and conditions on which loan has been granted and listed in the Register maintained under Section 301 of the Companies Act, 1956 are not prima facie prejudicial to the interest of the company.

As informed, the fresh loans granted by the company are repayable on demand; hence the question of payment of principal amount does not arise. However, the party has been regular in payment of interest.

There are no overdue loans granted to company listed in the register maintained under section 301 of the Companies Act, 1956.
 2. The Company has not taken any loan from any Company listed in the register maintained under section 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 the size of the company and the nature of its business for the sale and Purchase of stock and investments. During the course of audit, we have not observed any major weaknesses in internal control system.
5.
 - a) The particular of contracts or arrangement referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
 - b) The Company has not entered into transactions in pursuance of contracts / arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year.
6. The Company has not accepted any deposits from public.
7. In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
8. We have been informed that the Central Government has not prescribed the maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956 for any of the product of the Company.

J. J. FINANCE CORPORATION LTD.

9. In respect of statutory dues :
- a) The undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues have been regularly deposited with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid dues were outstanding as on 31st March, 2012 for a period of more than six months from the date of becoming payable.
 - b) There are no dues outstanding of income tax, sales tax, wealth tax, custom duty, service tax, excise duty, and cess on account of any dispute.
10. The Company has no accumulated losses as at 31st March, 2012. The Company has not incurred any cash loss during the year under audit and in the immediate preceding financial year.
 11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
 12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
 13. In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund society therefore, clause 4(xiii) of Companies (Auditors' Report) Order, 2003 (as amended) is not applicable to the company.
 14. The Company has maintained proper records of transactions and contracts in respect of trading in securities, debentures and other investments and timely entries have been made therein. All shares, debentures and other investments have been held by the Company in its own name.
 15. The Company has not given any guarantee for loans taken by others from bank or financial institutions.
 16. The Company has not raised any new terms loans during the year; and hence the question of their application for intended purpose, does not arise.
 17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds were raised on short-term basis which have been used for long term investment.
 18. During the year, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
 19. According to the information and explanations given to us, during the period covered by our Audit Report, the company has not issued debentures.
 20. The company has not raised any money by way of public issue during the year under audit.
 21. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year under audit that causes the financial statement to be materially misstated.

For CHATURVEDI & PARTNERS
Chartered Accountants
F.R.NO. 307068E

CA. A. K. DUBEY
Partner
Membership No. 054975

Place - Kolkata
Dated - 18.08.2012.

J. J. FINANCE CORPORATION LTD.

BALANCE SHEET AS AT 31ST MARCH 2012

Particulars	Note No.	31.03.2012	31.03.2011
		₹	₹
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS FUNDS :			
a) Share Capital	2.1	28200000	28200000
b) Reserves & Surplus	2.2	13596634	11343829
		<u>41796634</u>	<u>39543829</u>
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	2.3	1208424	1560487
(3) Current Liabilities :			
(a) Trade Payables	2.4	299496	83816
(b) Short Term Provision	2.5	(23068)	131859
		<u>276428</u>	<u>215675</u>
TOTAL		<u><u>43281487</u></u>	<u><u>41319991</u></u>
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
Tangible Assets	2.6	3966785	5138301
(b) Non current Investment	2.7	17236111	27336211
(2) Current Assets :			
(a) Inventories	2.8	801250	881273
(b) Trade Receivable	2.9	1259412	1115368
(c) Cash and Cash equivalents	2.10	10093201	6807915
(d) Short term loans and advances	2.11	9888782	13236
(e) Other current assets	2.12	35946	27687
		<u>22078591</u>	<u>8845479</u>
TOTAL		<u><u>43281487</u></u>	<u><u>41319991</u></u>
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES ON ACCOUNTS	2		

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements.

As per our report of even date attached
For CHATURVEDI & PARTNERS
 Chartered Accountants
 F.R.NO. 307068E

For and on behalf of the Board

CA. A. K. DUBEY
 Partner
 Membership No. 054975

ANIL JHUNJHUNWALA
 Director

S. P. MUKHERJEE
 Director

Place : Kolkata
 Date : 18.08.2012

J. J. FINANCE CORPORATION LTD.

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

Particulars	Note No.	31.03.2012	31.03.2011
		₹	₹
I. Revenue from Operations	2.13	3888037	2483815
II. Other Income	2.14	1353442	1861325
III. Total Revenue (I + II)		<u>5241479</u>	<u>4345140</u>
IV. Expenses :			
Purchases of Stock-in-trade	2.15	-	1492873
Changes in inventories of Stock-in-trade	2.16	80023	(165145)
Employees benefit expense	2.17	102532	110551
Depreciation and amortization expense	2.6	1236516	1235487
Other expense	2.18	1243684	580286
Total Expenses		<u>2662755</u>	<u>3254052</u>
V. Profit before exceptional and extraordinary items and tax (III-IV)		<u>2578724</u>	<u>1091088</u>
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		<u>2578724</u>	<u>1091088</u>
VIII. Extraordinary Items		-	-
XI. Profit before tax (VII -VIII)		<u>2578724</u>	<u>1091088</u>
X. Tax expense :			
(1) Current Tax		650000	600000
(2) Deferred Tax		(352063)	(362000)
(3) Income Tax for earlier year (s)		3280	(21455)
XI. Profit / (Loss) for the period from continuing operations (IX -X)		<u>2277507</u>	<u>874543</u>
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit / (Loss) From Discontinuing operations (after tax) (XII - XIII)		-	-
XV. Profit / (Loss) for the period (XI + XIV)		<u>2277507</u>	<u>874543</u>
XVI. Earnings per equity share : (in Rupees)			
(1) Basic		0.81	0.31
(2) Diluted		0.81	0.31
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES ON ACCOUNTS	2		

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements.

As per our report of even date attached

For CHATURVEDI & PARTNERS

Chartered Accountants

F.R.NO. 307068E

For and on behalf of the Board

CA. A. K. DUBEY

Partner

Membership No. 054975

ANIL JHUNJHUNWALA

Director

S. P. MUKHERJEE

Director

Place : Kolkata

Date : 18.08.2012

J. J. FINANCE CORPORATION LTD.

CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2012

	2011-2012 ₹	2011-2012 ₹	2010-2011 ₹	2010-2012 ₹
A. CASH FLOW FROM OPERATING ACTIVITY				
Net Profit before Tax and Extraordinary items	2578724		1091088	
Adjusted for :Depreciation	<u>1236516</u>		<u>1235487</u>	
Operating Profit before Working Capital Changes	3815240		2326575	
Adjusted for :				
Trade and Other Receivables	(152303)		(863198)	
Inventories	80023		(165145)	
Trade and other Payables	<u>215680</u>		<u>(132919)</u>	
Direct Taxes paid (net of refund)	(832908)		(587258)	
Cash Flow before extraordinary items		3125732		578055
Extraordinary Items		-		-
Cash Generated from Operating Activities		<u>3125732</u>		<u>578055</u>
Net Cash from Operation		3125732		578055
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(65000)		-	
Purchase of Investment	(9899900)		-	
Sale of Investment	<u>20000000</u>		(4920105)	
Net Cash used in Investing Activity		10035100		(4920105)
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Loans and Advances	(9875546)		4783563	
Net Cash used in Financing Activities		(9875546)		4783563
Net Increase in Cash and Cash Equivalents (A+B+C)		<u>3285286</u>		<u>441513</u>
Opening Balance of Cash and Cash Equivalents		<u>6807915</u>		<u>6366402</u>
Closing Balance of Cash and Cash Equivalents		<u>10093201</u>		<u>6807915</u>
Notes :				
i) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.				
ii) Figures in brackets represent outflow				
iii) Cash & Cash Equivalents at the end of the year consists of :				
a) Cash in hand		9130		9330
b) Balance with Bank		<u>10084071</u>		<u>6798585</u>
Closing Balance of Cash and Cash Equivalents		<u>10093201</u>		<u>6807915</u>

As per our report of even date attached
For CHATURVEDI & PARTNERS
 Chartered Accountants
 F.R.NO. 307068E

For and on behalf of the Board

CA. A. K. DUBEY
 Partner
 Membership No. 054975

ANIL JHUNJHUNWALA
 Director

S. P. MUKHERJEE
 Director

Place : Kolkata
 Date : 18.08.2012

J. J. FINANCE CORPORATION LTD.

NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2012

1. Significant Accounting Policies
- 1.1 **BASIS OF PREPARATION OF FINANCIAL STATEMENTS :**
 - 1.1.1 The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company. These financial statements comply in all material aspects with the Accounting Standards (Rules) notified under the companies (Accounting Standards) Rules, 2006 (as amended), to the extent applicable, and the terms of Prudential Norms mandated by Reserve Bank of India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.
 - 1.1.2 Accounting policies not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles.
- 1.2 **INCOME & EXPENDITURE RECOGNITION :**

Income & Expenditure unless otherwise stated, are accounted for on accrual basis except income from Dividends which is accounted for as and when actually received.

The Company has followed the prudential norms for income recognition and provisioning against non performing assets and Provision on Standard Assets as prescribed by the Reserve Bank of India for Non Banking Financial Companies.
- 1.3 **EMPLOYEE BENEFITS :**

Retirement benefit to employees such as Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and The Payment of Gratuity Act, 1972 are not applicable to the "company" as number of employee is below the Statutory limit as prescribed by the above Acts.

The company does not have the policy of extending leave encashment benefits to its employees.
- 1.4 **FIXED ASSETS :**

Fixed Assets are stated at Cost, including cost of installation, less depreciation.
- 1.5 **DEPRECIATION :**

Depreciation has been provided on assets as per straight line rates as specified in Schedule XIV of the Companies Act, 1956.
- 1.6 **INVESTMENT :**

Investments that are intended to be held for not more than one year, are classified as current investments. All other investments are classified as long term investments/non-current investments.

Investments being non-current in nature are stated at cost. Diminution in their values, unless considered to be of permanent nature, is not recognized and provided for in the accounts.
- 1.7 **INVENTORIES :**

Inventories are valued at lower of cost or net realizable value.
- 1.8 **TRADE RECEIVABLE/PAYABLE**

Trade Receivable is the amount due on account of goods sold or services rendered in the normal course of business whereas Trade Payable is the amount due on account of goods sold or services rendered in the normal course of business.
- 1.9 **PROVISIONS**

Provisions are recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

J. J. FINANCE CORPORATION LTD.

1.10 USE OF ESTIMATES

The preparation of financial statements in conformity with the GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes different from the estimates. Difference between actual results and estimates are recognized in the period in which the results are known or materialize.

1.11 TAXES ON INCOME :

Income tax expense comprises current tax and deferred tax charge. Current tax is provided on the basis of provision of the Income Tax Act, 1961. Deferred tax is recognized on timing differences, being the difference between taxable income and accounting income that originate in the one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset will be realized. Such assets are reviewed as at Balance Sheet date to reassess realizability thereof.

J. J. FINANCE CORPORATION LTD.

2. Notes to Financial Statements for the year ended 31st March, 2012

	<u>31.03.2012</u>	<u>31.03.2011</u>		
	₹	₹		
2.1 Share Capital				
(i) Authorised				
60,00,000 Equity Shares, Par Value Rs. 10 each	<u>60000000</u>	<u>60000000</u>		
(ii) Issued, Subscribed & Fully Paid-up				
28,20,000 Equity Shares, Par Value Rs. 10 each	<u>28200000</u>	<u>28200000</u>		
	<u>28200000</u>	<u>28200000</u>		
(iii) The reconciliation of the number of shares outstanding and the amount of share capital as at 31.03.2012 and 31.03.2011				
Particulars	<u>As at 31.03.2012</u>	<u>As at 31.03.2011</u>		
	No. Of Shares	No. Of Shares		
	₹	₹		
Number of shares vis-a-vis amount at the beginning	2820000	2820000		
Add : Shares issued	—	—		
Number of shares vis-a-vis amount at the end	<u>2820000</u>	<u>28200000</u>		
(iv) The Company has only one class of shares viz., Equity Shares having a Par Value of Rs. 10/-				
Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				
(v) The Company does not have any Holding Company / Ultimate Holding Company.				
(vi) The details of shareholders holding more than 5% shares as at 31.03.2012 and 31.03.2011 are given below				
Particulars	<u>As at 31.03.2012</u>		<u>As at 31.03.2011</u>	
	No. Of Shares	% held	No. Of Shares	% held
Sinki Tradecon Private Limited	—	—	155000	5.50
Asharam Sarda	245000	8.69	245000	8.69
Abhinav Agarwal	155000	5.50	—	—
2.2 Reserves and Surplus				
(i) Reserve u/s 45IC of RBI Act				
Opening Balance			2980000	2800000
Add : Transferred from Profit & Loss Account			<u>500000</u>	<u>180000</u>
Closing Balance			<u>3480000</u>	<u>2980000</u>
(ii) Profit & Loss Account				
Opening Balance			8363829	7669286
Add : Net Profit after tax transferred from Profit & Loss Statement			<u>2277507</u>	<u>874543</u>
Surplus available for Appropriations			<u>10641336</u>	<u>8543829</u>
LESS : APPROPRIATION				
Transferred to Reserve u/s 45IC of RBI Act.			500000	180000
Provision towards Standard Assets			<u>24701</u>	—
Closing Balance			<u>10116634</u>	<u>8363829</u>

The company has followed the prudential norms for income recognition and provisioning against non performing assets and made provision towards standard assets as prescribed by the Reserve Bank of India.

J. J. FINANCE CORPORATION LTD.

	<u>31.03.2012</u>	<u>31.03.2011</u>
	₹	₹
Non - Current Liabilities		
2.3 Deferred Tax Liabilities (net)		
Deferred Tax Liability		
On account of timing difference in		
- Depreciation and Amortisation	<u>1208424</u>	<u>1560487</u>
	<u>1208424</u>	<u>1560487</u>
<p>Deferred Tax Liability for timing difference in depreciation arising due to differences in net value of depreciable capital Assets as per books vis-a-vis written down value as per Income Tax.</p>		
Current Liabilities		
2.4 Trade Payables		
(i) Sundry Creditors		
Sundry creditor	267719	53620
Others	<u>31777</u>	<u>30196</u>
	<u>299496</u>	<u>83816</u>
<p>There are no Small Scale Industrial Undertaking to whom the company owes any sum which is outstanding for more than 30 days as on 31.03.2012</p> <p>The Company has not received any information from its suppliers regarding registration under "The Micro, Small and Medium Enterprises Development Act, 2006. Hence, the information required to be given in accordance with Section 22 of the said Act. is not ascertainable and not disclosed.</p>		
2.5 Short Term Provision		
Provision for Income Tax	(47769)	131859
Contingent Provision for Standard Assets (RBI Act)	<u>24701</u>	<u>-</u>
	<u>(23068)</u>	<u>131859</u>
<p>Provision on Standard Assets has been made as prescribed by the Reserve Bank of India for Non Banking Financial Companies.</p>		

J. J. FINANCE CORPORATION LTD.

J. J. FINANCE CORPORATION LTD.

2.6 FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.11	ADDITIONS	DEDUCTIONS	AS AT 31.03.12	AS AT 01.04.11	FOR THE YEAR	DEDUCTIONS/ ADJUSTMENTS	AS AT 31.03.12	AS AT 31.03.12	AS AT 31.03.11
TANGIBLE ASSETS :	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Land	145000	-	-	1,45,000	-	-	-	-	1,45,000	1,45,000
Machinery and Plant- Wind Mill	21560038	-	-	21,560,038	17,075,550	1,138,370	-	18,213,920	3,346,118	4,484,488
- Others	780020	65,000	-	845,020	602,119	34,246	-	636365	208,655	177901
Vehicles	358000	-	-	358,000	73,331	34,010	-	107,341	250,659	2,84,669
Furniture & Fitting	550906	-	-	550906	504663	29890	-	534553	16353	46243
Total	23393964	65000	-	23458964	18255663	1236516	-	19492179	3966785	5138301
Previous Year	23393964	-	-	23393964	17020176	1235487	-	18255663	5138301	

J. J. FINANCE CORPORATION LTD

Non-Current Assets		31.03.2012		31.03.20
2.7 INVESTMENT : (At Cost - Other than Trade - Long Term)	Face Value	Units	₹	Units
i) Equity Instrument-Quoted (Fully paid up)				
Wopolin Plastics Ltd. - (Formerly : Bajaj Plastics Ltd.)	10	6000	300000	6000
Ceeta Industries Ltd.	10	1000	19,028	1000
Indian Hotels Ltd.	1	4800	546241	4800
Ambuja Cements Ltd.	2	2000	47311	2000
Thanjavur Textiles Ltd.	10	1000	185925	1000
J.J. Automotive Ltd.	10	17900	177821	17900
Pradeep Drugs Co. Ltd.	10	1050	14,665	1050
Recron Synthetics Ltd. (Formerly Raymond Synthetics Ltd.)	2	500	13843	500
Nageswar Investment Ltd.	10	30000	174100	30000
Navcom Oil Products Ltd.	10	500	22,330	500
			1501264	150126
ii) MUTUAL FUND				
Kotak Flexi Debt Fund	10	-	-	698046.169
Fidelity Short Term Income Fund	10	910369.117	9899900	-
LIC MF Saving Plus	10	335915.043	5000000	1019732.195
			14899900	2500000
iii) Equity Instrument-Un-Quoted Shares (Fully paid up)				
J J Projects (P) Ltd.	10	143153*	620947	13126
Pinnacle Leasing & Finance (P) Ltd.	10	1400	14000	1400
Kohinoor Stockbroking (P) Ltd.	10	10000	100000	10000
KPJ Estates Pvt. Ltd.	10	10000	100000	10000
			834947	378947
iv) Preference Share-Instrument-Un-Quoted (Fully paid up)				
J J Projects (P) Ltd. (15% Non-Cumulative Fully Convertible Preference Share)	10	-	-	38000
			-	456000
Total			17236111	27336211
i) Aggregate Value of Quoted Investment (i+ii)			16401164	26501264
ii) Aggregate Value of Unquoted Investment (iii+iv)			834947	834947
			17236111	27336211
iii) Market Value of Quoted Investment			18079757	28740406

* Includes 38000 15% Non cumulative Fully Convertible Preference Shares converted into equity and 92027 Bonus Shares received during the Financial year.

J. J. FINANCE CORPORATION LTD.

	31.03.2012	31.03.2011
	₹	₹
Current Assets		
2.8 Inventories (at cost or net realisable value, whichever is lower)		
Stock-in-Trade	801250	881273
	801250	881273
2.9 Trade receivables (Unsecured, considered good)		
outstanding for a period exceeding six months from due date	-	-
Others	1259412	1115368
	1259412	1115368
2.10 Cash and Cash equivalents		
(i) Balance with Bank :		
In current account	10084071	6798585
(ii) Cash in hand	9130	9330
	10093201	6807915
2.11 Short term loans and advances - Unsecured, considered good		
(i) Loan and advances to related parties	9880546	-
(ii) Other :		
Advance to Employee	-	5000
Others	8236	8236
	9888782	13236
2.12 Other Current Assets		
Prepaid Expenses	35946	27687
	35946	27687
2.13 Revenue from Operations :		
Operating Revenue		
(i) Interest Income	2145046	862234
(ii) Profit on Sale of Long Term Investment	1681957	321720
(iii) Sale of Share	-	1245517
	3827003	2429471
Other Operating Revenue		
(iv) Dividend Income	61034	54344
	3888037	2483815
2.14 Other Income		
(a) Electricity Generation	1343442	1734402
(b) Miscellaneous Receipts	10000	-
(c) Liability no longer required written back	-	126923
	1353442	1861325
2.15 Purchase of Stock-in-Trade	-	1,492,873
	-	1,492,873
2.16 Changes in inventories of Stock-in-trade		
Closing Stock		
Stock-in-trade	801249	881273
	801249	881273
Opening Stock		
Stock-in-trade	881273	716128
	881273	716128
	80024	(165145)

J. J. FINANCE CORPORATION LT

	<u>31.03.2012</u>	<u>31.03.2011</u>
	₹	₹
2.17 Employee Benefits Expense		
Salaries and Wages	91353	107101
Staff Welfare Expenses	<u>11179</u>	<u>3450</u>
	<u>102532</u>	<u>110551</u>

The Provisions of the Payment of Gratuity Act, 1972, The Employees Provident Funds & Miscellaneous Provisions 1952 and Employees State Insurance Act, 1948 are not applicable to the Company.

2.18 Other Expense		
Advertisement & Publicity	17080	12116
Bank Charges	6183	2787
Conveyance expenses	5080	6133
Insurance	83263	78002
Legal Charges	3560	4000
Listing Fees	33641	28127
Membership Fees	13236	13236
Payment to Auditor	18437	19854
Printing and stationery	6635	4554
Professional Fees	33487	21630
Repairs and Maintenance (Others)	13910	15511
Repairs to plant and machinery (Wind Power)	957854	347512
Stipend	9000	-
Telephone Charges	12265	10541
Miscellaneous Expenses	<u>30053</u>	<u>16283</u>
	<u>1243684</u>	<u>580286</u>

J. J. FINANCE CORPORATION LTD.

2.19 Segment Reporting

The Company's Operations mainly consist of Finance & Generation of Electricity through Wind Power Mill.

Sl. No.	Particulars	31.03.2012 (₹ in lac)	31.03.2011 (₹ in lac)
1.	Segment Revenue		
	i) Finance Business	38.98	26.11
	ii) Electricity Generation	13.43	17.34
	Net Sales / Income from Operations	52.41	43.45
2.	Segment Results		
	Profit before Tax & Interest from each segment		
	i) Finance Business	34.30	9.43
	ii) Electricity Generation	(8.51)	1.48
	Profit before Tax	25.79	10.91
3.	Capital Employed (Segment Assets Less Segment Liabilities)		
	i) Finance Business	395.81	366.91
	ii) Electricity Generation	37.00	46.29
	Total	432.81	413.20

2.20 Related Party Disclosures

A. Key Management Personnel

Mr. Anil Jhunjhunwala Director

B. Details of transactions with persons referred to item A above is NIL.

C. Associate Company : J.J. Automotive Limited

	Principal	Interest	(₹ in Lac) Total
Loan Given :			
Opening Balance	NIL	NIL	NIL
Addition / Accrued during the year	290.50	21.45	311.95
Refund / Repaid during the year	211.00	2.15	213.15
Closing Balance	79.50	19.30	98.80

J. J. FINANCE CORPORATION LTD

2.21 Basic and Diluted Earning Per Share :

For the purpose of calculation of Basic and Diluted Earning Per Share the following amounts are considered

Particulars

a) Net Profit after Tax (₹) available for Equity Shares of ₹ 10/- each	2277507	874543
b) Number of Equity Shares of ₹ 10/- Each	2820000	2820000
c) Basic and Diluted Earning Per Share (a/b) (in ₹)	0.81	0.31

2.22 Previous year's figures have been regrouped/rearranged/recasted wherever necessary.

2.23 Financial figures have been rounded off to nearest rupees.

Signature to Note

As per our report of even date attached
For **CHATURVEDI & PARTNERS**
Chartered Accountants
(Firm Regn. NO. 307068E)

For and on behalf of the Board

CA. A. K. DUBEY
Partner
Mem. No. 054975

ANIL JHUNJHUNWALA
Director

S. P. MUKHERJEE
Director

Place : Kolkata
Date : 18.08.2012