



<b>Board of Directors</b>	Shri Ram Karan Gupta, Director Shri Sushil Kumar Poddar, Director Shri Krishna Awatar Agarwal, Director
<b>Registered Office</b>	Chatterjee International Centre 33-A, Jawaharlal Nehru Road, 6th Floor, Kolkata - 700 071
<b>Bankers</b>	Indusind Bank IDBI Bank
<b>Auditors</b>	Mandawewala & Co. Chartered Accountants Kolkata

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**NOTICE OF THE TWENTIETH ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 20th Annual General Meeting of the members of M/s Lyons Corporate Market Limited will be held on Saturday, the 28th day of September, 2013 at 10.00 A.M. at Calcutta Chamber of Commerce Hall at 18/H, Park Street, Kolkata - 700 071 to transact the following business:

**ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Balance Sheet as at March 31st, 2013, and the Statement of Profit and Loss of the Company for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Sri Ram Karan Gupta who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint the Auditors and to fix their remuneration.

By Order of the Board

Place : Kolkata

Date : 31st May, 2013

**Ram Karan Gupta**

Chairman

**NOTES:**

1. a. A Member entitled to attend and vote is entitled to appoint a proxy to attend and, on a poll, vote instead of himself/herself. A proxy need not be a member.  
b. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting.
2. Attendance Slips duly filled in should be brought in the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2013 to 28th September, 2013 (both days inclusive)
4. Shareholders seeking any information with regard to accounts are requested to write to the Company at least ten days in advance so as to enable the company to keep the information ready.
5. Members are requested to notify immediately any change in their address to the Company. They are also requested to bring their copy of Annual report while coming to the meeting.
6. Members who hold shares in Dematerialised form are requested to bring their client Id and DP Id Nos, for easy identification of Attendance at the meeting.
7. Note on Director seeking re-appointment as the ensuing Annual General Meeting:  
Sri Ram Karan Gupta , aged 83 years, is a director of the Company since 24-03-1999.



**DIRECTORS' REPORT**

To  
The Members,

Your Directors have pleasure in presenting the Twentieth Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2013

**FINANCIAL RESULTS**

	<b>For the Year Ended 31-03-2013 <u>Rs. in Lakhs</u></b>	<b>For the Year Ended 31-03-2012 <u>Rs. in Lakhs</u></b>
Profit/(Loss) before Depreciation & Tax	<b>11.70</b>	47.15
Less: Depreciation	<b>0.59</b>	0.43
Profit/(Loss) before Tax	<b>11.11</b>	46.72
Provision for Taxation	<b>1.65</b>	7.75
Income Tax for Earlier Years	<b>0.25</b>	0.24
Deferred tax (Charge)/Credit	<b>0.29</b>	0.17
Profit /(Loss) after Tax	<b>8.92</b>	38.55
Transfer to Reserve Fund	<b>1.79</b>	7.72
Add: Balance brought forward from Previous Year	<b>(96.08)</b>	(126.91)
Balance Carried to Balance Sheet	<b>(88.95)</b>	(96.08)

**DIVIDEND**

With view to strength the financial position of the Company, your Director has not recommended any Dividend.

**BUSINESS AND PROSPECTS**

The Company has dealt mainly in the business of advancing of loans, dealing in securities and investments during the period under review. The Profit before tax for the year is Rs. 11.11 lacs as compared with the last year figure of Loss before tax of Rs.46.72 lacs.



### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 217(2AA) of the Companies (Amendment) Act, 2000, the Directors confirm that:

- i) in the preparation of the Annual Accounts, the applicable accounting standards had been followed;
- ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 period;
- iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the Directors had prepared the Annual Accounts on a going concern basis.

### **CORPORATE GOVERNANCE**

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, a separate section titled "Corporate Governance" is attached to this Annual Report marked as Annexure I.

### **MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis has been annexed to this report in terms of Listing Agreement and marked as Annexure II.

### **DIRECTORS**

In accordance with the Company's Articles of Association, Sri Ram Karan Gupta, Director of the Company, retires by rotation and being eligible, offer himself for re-appointment.

### **LISTING**

The Company's shares are listed on the Calcutta, Mumbai and Ahmedabad Stock Exchange. The Listing fees to the Stock Exchanges for the year 2013-2014 have been paid.

### **DELISTING OF SHARES**

The equity shares of the Company are presently listed on the Stock Exchanges at Ahmedabad, Calcutta and Mumbai.

The Company has made application for delisting of shares from The Ahmedabad Stock Exchange, which is pending as on the date of this report. The Company's shares will continue to be listed on Calcutta and Mumbai Stock Exchanges. Mumbai Stock Exchange has suspended the dealing in the shares of the Company for technical reasons. The necessary replies are being made and the shares will again be eligible for trading at BSE very shortly.



**FIXED DEPOSITS**

The Company has not accepted any fixed deposit during the year ended 31st March 2013 from public.

**COMPLIANCE CERTIFICATE**

The Company has received a Certificate u/s 383A of the Companies Act, 1956 from M/s Babu Lal Patni, whole time practice in the prescribed form within prescribed time and a copy of which is enclosed with the report of Directors.

**AUDITORS AND AUDITORS' REPORT**

M/s Mandawewala & Co., Chartered Accountants, Auditors of the Company retires at the conclusion of the 20th Annual General Meeting and being eligible offer themselves for re-appointment. The Company has also received a Certificate from them under Section 224 (1-B) of the Companies Act, 1956.

The report of the Auditor is self-explanatory and does not require any further elaboration.

**DISCLOSURE OF PARTICULARS**

The Company has no employee in the Category as specified in the provisions of Section 217 (2A) of the Companies Act, 1956.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING**

The Company being in the financial sector, requirements regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable. The Company has no foreign exchange inflow or outflow during the year under review.

**ACKNOWLEDGMENT**

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff resulting in the successful performance during the year.

Place: Kolkata  
Date: 31st May, 2013

By Order of the Board  
Ram Karan Gupta  
Chairman



**ANNEXURE TO THE DIRECTORS' REPORT**

*Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies :*

1. Name of the Company : Digvijay Agencies (P) Limited
2. Financial Year of the Subsidiary Company ended on : 31st March 2013
3. No. of Equity Shares in the Subsidiary Company held by Lyons Corporate Market Limited including its nominees : 10,000 (100%)
4. The Net aggregate of Profit / (Loss) of the Subsidiary Company so far it concerns the members of Lyons Corporate Market Limited
  - i) Dealt with in the accounts of Lyons Corporate Market Limited
    - a) For the Subsidiary's Financial Year ended 31st March 2013 : Nil
    - b) For the Previous Financial Year of Subsidiary since it became Subsidiary : Nil
  - ii) Not Dealt with in the accounts of Lyons Corporate Market Limited
    - a) For the Subsidiary's Financial Year ended 31st March 2013 : Rs. 7,686/-
    - b) For the Previous Financial Year of Subsidiary since it became Subsidiary : Rs. (22,232/-)



**ANNEXURE I - CORPORATE GOVERNANCE**

In Compliance with Clause 49 of the listing agreement with stock Exchanges, the Company submits the report on the matters mentioned in the said clause and the practices followed by the Company.

(a) Company's philosophy

The Company firmly believes in and has consistently endeavoured to practice good Corporate Governance and has acted as a good corporate citizen in this respect.

(b) Board of Directors

The Board of Directors comprised of three Non-Executive Non-Promoter Directors. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified in clause 49 of the Listing Agreement with Stock Exchanges) across all the Companies in which they are Directors.

During the year 2012-13, 8 Meetings of the Board of Directors were held, on 05.04.2012, 31.05.2012, 22.06.2012, 30.07.2012, 21.09.2012, 30.10.2012, 31.01.2013 and 30.03.2013. The Last Annual General Meeting was held on the 28th September, 2012.

The composition of the Board of Directors and their attendance at the Meetings during the year and at the last Annual General Meeting as also number of other directorships & membership of Committees are as follows :

Name of Director	Nature of Director-ship	No. of Board Meetings attended	Attendance at AGM	No.of other Director-ship	Committee Membership	
					Member	Chairman
Mr. R. K. Gupta	Non-Executive	8	Yes	6	2	1
Mr. S. K. Poddar	Non-Executive	8	Yes	6	5	1
Mr. K. A. Agarwal	Non-Executive	8	Yes	Nil	2	1

(c) Audit Committee

During the Financial year 2012-13, the Audit Committee of the Company met five times in the following pattern. One meeting is held before finalisation of annual accounts and one at the end of each quarter. The attendance of the members at these meeting was as follows : -



## LYONS CORPORATE MARKET LIMITED



Sl. No.	Name of the Member	Status	No. of Meetings attended
1	Sri. R. K. Gupta	Chairman	5
2	Sri K. A. Agarwal	Member	5
3	Sri S.K.Poddar	Member	5

(d) Details of Remuneration paid to Directors for the year ended 31st March, 2013.

1. Executive Directors

Name	Salary	Commission	Perquisites	Retirement benefits
<b>NOT APPLICABLE</b>				

2. Non-Executive Directors

Name	Sitting Fees	Commission
No Sitting Fees and / or Commission has been paid to the Non- Executive Directors		

(e) Shareholders' Grievance Committee

The Board has formed a Shareholders Grievance Committee under the Chairmanship of Sri K. A. Agarwal, Sri R. K. Gupta and Sri S. K. Poddar being the members of the Committee.

The Committee had two meetings during the year, the attendances of the members at these meeting were as follows : -

Sl. No.	Name of the Member	Status	No. of Meetings Attended
1	Sri K. A. Agarwal	Chairman	2
2	Sri S.K.Poddar	Member	2
3	Sri R. K. Gupta	Member	2

There is no grievance pending as on date.

(f) Share Transfer Committee

In accordance with Clause 49 para VI (D) of the Listing Agreement of the Stock Exchanges the Board has unanimously delegated the powers of share transfer to the Share Transfer committee under the Chairmanship of Sri R.K.Gupta who is also the Compliance officer, Sri S. K. Poddar and Sri K. A. Agarwal being the members of the Committee.

## LYONS CORPORATE MARKET LIMITED



All shares have been transferred and returned in 15 days from the Date of receipt, so long the documents have been clear in all respects.

The share Transfer Committee met three times in a year.

g) Code of Conduct

The Company has adopted code of conduct and ethics for Directors and senior management. The Code had been circulated to all the members of the Board and senior management. The Board members and senior management have affirmed their compliance with the code and a declaration signed by the CEO of the Company appointed in terms of the Companies Act, 1956 (i.e. the CEO within the meaning of clause 49-V of the listing agreement) is given below :

“It is hereby declared that the Company has obtained from all members of the Board and senior management affirmation that they have complied with the code of conduct for directors and senior management of the Company for the year 2012-2013”.

Ram Karan Gupta  
CEO

h) CEO/CFO certification

A certificate from the Chief Executive Officer and the finance head on the financial statements of the Company was placed before the Board.

i) General Body Meeting

The last three Annual General Meetings of the Company were held as under :

Financial Year	Date	Time	Location
2011-2012	28.09.12	10:00 A.M.	Calcutta Chamber of Commerce Hall, 18/H, Park Street, Kolkata - 700 071.
2010-2011	26.09.11	10.00 A.M.	Calcutta Chamber of Commerce Hall 18/H, Park Street, Kolkata - 700 071
2009-2010	28.09.10	10:00 A.M.	Calcutta Chamber of Commerce Hall 18/H, Park Street, Kolkata - 700 071

No Special Resolution was required to be put through ballot last year.

No Special Resolution on matters requiring postal ballot are placed for shareholders approval at this meeting.

(j) Disclosures

During the year, there were no transactions of the Company of material nature with the promoters, the directors or the management or their subsidiaries or their relatives that had potential conflict with the interest of the Company. There has been no non-compliance or penalties or strictures imposed on your Company by any of the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.



k) Means of Communication

Quarterly and Annual Results are published in Prominent Daily Newspapers viz., Business Standard in English and News Bangla in Bengali. Official news releases are sent to the Stock Exchanges, where the Shares of the Company are listed.

Displaying on Website : No

News releases and presentation to institutional Investors : No

(l) General Shareholders' Information

1. Annual General Meeting was convened on 28th day of September, 2012 at 10.00 A.M. at Calcutta Chamber of Commerce Hall at 18/H, Park Street, Kolkata - 700 071.

2. Financial Calendar

Annual General Meeting	on 28th September, 2013
First Quarter Results	on or before 31st July, 2013
Second Quarter Results	on or before 31st October, 2013
Third Quarter Results	on or before 31st January, 2014
Results for the Financial year Ending March 31st, 2014	on or before 31st May, 2014

3. Book Closure :

26th September, 2013 to 28th September, 2013.

4. The Company's Shares are listed at The Calcutta Stock Exchange, The Stock Exchange, Mumbai and The Stock Exchange, Ahmedabad. Listing Fees for the year 2013 - 14 has been paid.

5. Stock Market price data for the year 2012 - 2013:

There was no trading on the Stock Exchange.

6. Registrars and Share Transfer Agency

The Company has engaged the services of M/s Niche Technologies Private Limited, D-511, Bagree Market 71, B. R. B. Basu Road, Kolkata - 700 001, Telephone No.2234-3576,e-mail - nichetechpl@nichetechpl.com a SEBI registered Registrar as share Transfer Agents for processing the transfers, sub-division, consolidation, splitting of securities etc.

## LYONS CORPORATE MARKET LIMITED



### 7. Distribution of Shareholding as on 31st March, 2013

No. of Share	SHAREHOLDERS		SHAREHOLDING	
	Nos.	%	No.	%
Upto 500	1049	57.85	290550	6.21
500-1000	656	36.18	466100	9.96
1001-2000	27	1.49	38400	0.82
2001-3000	44	2.43	110900	2.37
3001-4000	5	0.28	17100	0.37
4001-5000	12	0.66	58500	1.25
5001-10000	7	0.39	57100	1.22
Above 10001	13	0.72	3639350	77.80
<b>TOTAL</b>	<b>1813</b>	<b>100.00</b>	<b>4678000</b>	<b>100.00</b>

### 8. Categories of Shareholders as on 31st March, 2013

Category	Shareholding	
	No. of Shares	% of Paid - up Capital
Financial Institutions	Nil	Nil
Bodies Corporate	1290950	27.60
Promoters Holding	2438500	52.13
Others	948550	20.27
<b>Total</b>	<b>4678000</b>	<b>100.00</b>

### 9. Dematerialization of Shares

As on 31st March, 2013, a total of 3159350 shares of the Company constituting 67.54% of the Paid-up Share Capital of the Company stood dematerialised and 1518650 are in physical form.

### 10. Addresses for Correspondence

The Company's Registered Office is situated at Kolkata. Shareholders correspondence may be directed to.

#### **Compliance Officer**

Mr. R. K. Gupta  
33-A, Jawaharlal Nehru Road,  
6th Floor, Flat No. A-5, Kolkata - 700 071

For and on behalf of the Board  
Ram Karan Gupta  
Chairman

Place: Kolkata  
Date: 31st May, 2013



**ANNEXURE II - MANAGEMENT DISCUSSION & ANALYSIS**

(a) Industrial Structure and developments

The Financial sector is undergoing several changes. The line of distinction between type of entities i.e, Non-Banking Financial Companies, Financial Institutions, Bank etc, is breaking down. There no longer is any segment / product, which is the preserve of a specific type of entity. Entry/expansion by several MNCs into the sector is also a significant change that has taken place.

(b) Opportunities and threats

With increasing liberalization and industrial growth, expected recovery in the US economy. Government's measures to control the inflation, we feel improvement in capital markets in medium to long term. The scope of investment will increase in coming years. The key threats include the change / slowdown in policies of Government for disinvestments. U- turn on subsidies and indecisiveness of the Govt. because of political pressures, change in tax structure, failure to contain inflation within reasonable range, governing rules of SEBI and RBI etc., which may effect the capital market substantially.

(c) Segmentwise performance

The Company is a Non Banking Finance Company (NBFC) and is engaged in the business of finance and investment, which is the only segment in the company. Hence, the results for the year under review pertains only to finance and investment activity and segment-wise or product-wise performance is made applicable.

(d) Industry Outlook

The Company continues to concentrate on finance and investment.

(e) Risks and Concerns

Our Company, like any other corporate is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, market risk and credit risk. The Company manages these risks by maintaining a conservative financial profile and by following prudent business and risk management practices.

(f) Internal control system and their adequacy

The Company has a proper and adequate system of internal controls to ensure that all activities are monitored and controlled against any unauthorised use or disposition of assets and that the transactions are authorised, recorded and reported correctly.

## LYONS CORPORATE MARKET LIMITED



The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

The Audit committee periodically reviews Policies and adequacy of internal controls.

(g) Discussion on financial performance with respect to operational performance

The Company's total earnings during the year was Rs. 15.65 Lakhs and had a net Profit of Rs.8.92 Lakhs after tax.

(h) Human Resource Development / Industrial Relation

The Company considers its human resource as the most valuable ingredient of the functioning of the Company and utmost endeavor is made to maintain good relation with the employees at all levels.

Place: Kolkata  
Date: 31st May, 2013

For and on behalf of the Board  
Ram Karan Gupta  
Chairman

## LYONS CORPORATE MARKET LIMITED



BABU LAL PATNI  
COMPANY SECRETARY

51, NALINI SETT ROAD  
5<sup>TH</sup> FLOOR, ROOM NO. 19  
KOLKATA 700007  
TEL. NO :2259-7715/6

### COMPLIANCE CERTIFICATE

Registration No. of the Company : 21-061497  
Nominal Capital : Rs.60000000/-

To  
The Members,  
Lyons Corporate Market Limited  
33A, Jawahar Lal Nehru Road,  
6<sup>th</sup> Floor, Flat A-5,  
Kolkata – 700071

I have examined the registers, records, book and paper of LYONS CORPORATE MARKET LIMITED (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 31<sup>st</sup> March, 2013 (financial year). In my opinion and to the best of my information and according to 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 the entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder except as otherwise stated.
3. The Company being a public limited company, comments are not required.
4. The Board of Directors duly met eight times respectively on 05.04.2012, 31.05.2012, 22.06.2012, 30.07.2012, 21.09.2012, 30.10.2012, 31.01.2013 and 30.03.2013 in respect of which meetings proper notice were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

## LYONS CORPORATE MARKET LIMITED



5. The Company closed its Register of Members from 26.09.12 to 28.09.12 and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2012 was held on 28.09.12, after giving due notice to the members of the Company and the resolutions passed there at 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 under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company was not required to make any entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors Members or Central Government.
12. The Company has not issued any duplicate share certificate during the year.
13.
  - i. There was no allotment, Transfer/Transmission of securities during the year.
  - ii. The Company was not deposited any amount in separate Bank Account as no dividend was declared during the financial year.
  - iii. The Company was not required to post warrants to any member of the Companies as no dividend was declared during the financial year.
  - iv. There is no amount lying in unpaid dividend account, application money due for refund and there are no deposits, debentures etc. as on 31<sup>st</sup> March, 2013.
  - v. The Company has duly complied with the requirements of section 217 of the Act.
14. The Board of the Directors of the Company is duly constituted. There was no appointment of additional directors, directors, alternate directors and directors to fill casual vacancies 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.
18. The Directors were not required to disclose their interest in the other firms/companies to the Board of Directors.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any Preference Shares or debentures.
22. There were no transactions necessitating the Company to keep in abeyance any rights to dividend, rights shares or 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 amount has not made any borrowings during the financial year ended 31<sup>st</sup> March, 2013.
25. The Company's principal business being acquisition of shares, provisions of section 372A of the Act are not applicable to it.
26. The Company has not altered the provisions of the Memorandum with respect of 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 financial 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 during the year under scrutiny.

## LYONS CORPORATE MARKET LIMITED



30. The Company has not altered its Articles of Association during the financial year.
31. I have been informed by the management that there was no prosecution initiated against or show cause notice received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for the offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. In my opinion, Provident Fund Act is not applicable on the Company during the financial year.

PLACE : KOLKATA  
DATED : 31<sup>st</sup> May, 2013

Name of the :BABU LAL PATNI  
Company Secretary  
C.P.No : 1321



**LYONS CORPORATE MARKET LIMITED**

**ANNEXURE 'A'**

**LIST OF REGISTERS MAINTAINED BY THE COMPANY**

S.N	PARTICULARS	UNDER SECTION
01.	Register of Members	150
02.	Index of Members	151
03.	Directors' Minute Book	193
04.	Shareholders' Minute Book	193
05.	Register of Contracts (Part I)	301
06.	Register of Contracts (Part II)	301
07.	Register of Directors	303
08.	Register of Directors Shareholdings	307
09.	Register of Transfers.	

**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, 2013

S.N.	Form No./Return /Return	Filed Under Section	For	Date of filing	Whether filed within prescribed Time YES/NO	If delay in filing whether requisite additional fee paid YES/NO
01	Form No 23AC	220	Balance Sheet as at 31.03.12	15.11.12	YES	N.A
02.	Form No 20B	159	Annual Return made up to 28.09.12	23.11.12	YES	N.A
03.	Form No 66	Proviso to Compliance Section 83A(1)	Certificate	25.10.12	YES	N.A



**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF M/S LYONS CORPORATE MARKET LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s. LYONS CORPORATE MARKET LIMITED** (The Company) which comprise the Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year than ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act 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 March 31, 2013 and
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date
- (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

- 1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by Section 227(3) of the Act, 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, 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, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act;
  - e. On the basis of the written representations received from the directors as on March 31, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of Section 274(1)(g) of the Act.

**For MANDAWEWALA & CO.**  
*Chartered Accountants*  
Firm Registration No. 322130E

Place: Kolkata  
Date: 31st May, 2013

**Anil Kumar Mandawewala**  
Partner  
Membership No. 055939



**ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

Statement referred to in paragraph 3 of our report of even date to the members of M/s **LYONS CORPORATE MARKET LIMITED** on the accounts for the year ended 31st March 2013.

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

- (i)(a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- (b) The fixed Assets of the Company except assets given on lease have been physically verified by the management at reasonable intervals. No material discrepancies have been noticed on such verification.
- (c) None of the Fixed Assets have been sold/disposed off during the year under report.
- (ii)(a) Stock of Shares physically lying with the Company has been verified by the management at reasonable intervals. No material discrepancies have been noticed on such verification. Further the Company has received confirmations of shares lying with depository participants at regular intervals.
- (b) In our opinion, the procedures of physical verification of stock followed by the Management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The company is maintaining proper records of inventory. No material discrepancies have been noticed on such verification.
- (iii) As informed to us, the company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and as such clauses (iii)(a) to (iii)(g) of the Companies (Auditors Report) Order 2003 are not applicable.
- (iv) In our opinion and according to the information and explanations, given to us there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchases of shares, fixed assets and with regard to the sale of shares. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v)(a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered, if any, into the register maintained under section 301 of the companies Act 1956 have been so entered
- (b) According to the information and explanations given to us, there are no transactions of purchase of shares and materials and sale of shares, 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.



- (vi) The Company has not accepted any deposits from the public during the year within the meaning of Section 58A and Section 58AA of the Companies Act, 1956 and the rules framed there under with regard to the deposits accepted from the public. No order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank or any Court or any other Tribunal.
- (vii) In our opinion there is an adequate internal audit system commensurate with the size of the Company and nature of its business.
- (viii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sections 209(1)(d) of the Companies Act, 1956, for any of the products of the company.
- (ix) (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 given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, customs duty and excise duty and cess were in arrears, as at 31st March 2013 for the period exceeding six months from the date they become payable.  
(c) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Service Tax, Customs Duty, Wealth Tax, Excise Duty and Cess, which have not been deposited on account of any dispute.
- (x) In our opinion the accumulated losses of the Company are not more than 50% of the net worth. The company has not incurred cash losses during the financial year covered by our audit and immediately preceding financial year.
- (xi) 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 whom transactions have been made during the year.
- (XII) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (XIII) The Company is not a chit fund, nidhi/ mutual benefit fund and therefore the requirements pertaining to such class of companies is not applicable. Therefore the provision of clause 4(xiii) of the Companies (Auditors' Report) Order 2003 are not applicable to the company.
- (xiv) The Company has maintained proper records of transactions and contracts in respect of trading in shares and other securities and timely entries have been made therein. The Investments are held by the Company in its own name except to the extent exemption provided under Section 49 of the Companies Act 1956.
- (xv) The Company has given corporate guarantee for credit facilities taken by another body corporate from a bank. According to the information and explanation given to us, we are of the opinion that the terms and conditions thereof are not prima facie prejudicial to the interest of the company.

## LYONS CORPORATE MARKET LIMITED



- (xvi) The Company has not taken any term loans during the year.
- (xvii) According to the information and explanations given to us and on overall examination of the Balance Sheet of the company we report that no Funds raised on short term basis which have been used for long term investment.
- (xviii) The Company has not made any preferential allotment of shares during the year to parties and companies covered in the Register maintained under Section 301 of The Companies Act, 1956.
- (xix) The Company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.
- (xx) The Company has not made any public issues during the year and therefore the question of disclosing the end use of money does not arise.
- (xxi) According to the information and explanations given no fraud on or by the company has been noticed or reported during the year.

**For MANDAWEWALA & CO.**  
*Chartered Accountants*  
Firm Registration No. 322130E

Place: Kolkata  
Date: 31st May, 2013

**Anil Kumar Mandawewala**  
Partner  
Membership No. 055939



## LYONS CORPORATE MARKET LIMITED



### **Auditors' Certificate on Compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement**

To the Members of **Lyons Corporate Market Limited**

We have examined the compliance of conditions of Corporate Governance by Lyons Corporate Market Limited (the Company) for the year ended 31st March 2013, as stipulated in clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of 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 explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievances are pending against the Company as per records maintained by the Shareholders/Investors Grievances Committee.

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

**For MANDAWEWALA & CO.**  
*Chartered Accountants*  
*Firm Registration No.322130E*

**Anil Kumar Mandawewala**  
Partner  
Membership No. 055939

Place: Kolkata  
Date : 31st May, 2013

# LYONS CORPORATE MARKET LIMITED



## BALANCE SHEET AS AT 31ST MARCH, 2013

PARTICULARS	NOTE	As at	As at
		31.03.2013 Rs.	31.03.2012 Rs.
<b>I. EQUITY AND LIABILITIES :</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	1	4,78,20,259	4,78,20,259
(b) Reserves & Surplus	2	(65,76,647)	(74,68,646)
		<u>4,12,43,612</u>	<u>4,03,51,613</u>
<b>2. Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities(net)	3	2,20,268	1,90,909
(b) Long Term Provisions	4	18,11,976	21,70,164
		<u>20,32,244</u>	<u>23,61,073</u>
<b>3. Current Liabilities</b>			
(a) Trade Payables	5	22,680	21,812
(b) Other Current Liabilities	6	1,58,720	14,65,219
		<u>1,81,400</u>	<u>14,87,031</u>
<b>TOTAL</b>		<u><b>4,34,57,256</b></u>	<u><b>4,41,99,716</b></u>
<b>II. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	7	21,02,251	21,61,747
(b) Non Current Investments	8	2,20,87,800	2,20,87,800
(c) Long Term Loans & Advances	9	80,01,354	1,01,39,072
		<u>3,21,91,405</u>	<u>3,43,88,619</u>
<b>2. Current Assets</b>			
(a) Inventories	10	62,54,000	62,54,000
(b) Trade Receivables	11	22,680	21,786
(c) Cash and Bank Balances	12	1,54,681	2,40,511
(d) Short -Term Loans and Advances	13	44,15,896	25,47,500
(e) Other Current Assets	14	4,18,594	7,47,300
		<u>1,12,65,851</u>	<u>98,11,097</u>
<b>TOTAL</b>		<u><b>4,34,57,256</b></u>	<u><b>4,41,99,716</b></u>

Significant Accounting Policies and Notes to Financial Statements 1 to 23  
The accompanying notes are integral part of Financial Statement  
As per our Report of even date annexed

**For Mandawewala & Co.**  
Chartered Accountants  
Firm Registration No. 322130E  
**Anil Kumar Mandawewala**  
Partner  
Membership No.055939

Place : Kolkata  
Date : 31st May, 2013

For and on Behalf of Board  
**Ram Karan Gupta**  
**Sushil Kumar Poddar**  
Directors

# LYONS CORPORATE MARKET LIMITED



## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	NOTE	Year Ended 31.03.2013 Rs.	Year Ended 31.03.2012 Rs.
<b>INCOME</b>			
Revenue from Operations	15	15,64,473	34,94,748
Other Income	16	3,59,508	68,17,699
<b>Total Revenue</b>		<b>19,23,981</b>	<b>1,03,12,447</b>
<b>EXPENSES</b>			
Changes in Inventories of stock in trade	17	0	0
Finance Cost	18	0	13,40,293
Employee Benefits Expense	19	3,89,965	3,40,963
Depreciation and amortization expense	7	59,496	42,746
Other expenses	20	3,61,450	39,16,760
Contingent Provisions against Standard Assets		1,252	0
<b>Total Expenses</b>		<b>8,12,163</b>	<b>56,40,762</b>
<b>Profit before Tax</b>		<b>11,11,818</b>	<b>46,71,685</b>
<b>Tax Expenses</b>			
1) Current Tax		1,65,000	7,75,000
2) Deferred Tax		29,359	16,838
3) Income Tax for Earlier Years		25,460	24,485
<b>Profit / (Loss) for the year</b>		<b>8,91,999</b>	<b>38,55,362</b>
Earnings per Equity share of Rs.10/- Basic & Diluted	21	0.19	0.82

Significant Accounting Policies and  
Notes to Financial Statements 1 to 23  
The accompanying notes are integral part of Financial Statement

As per our Report of even date annexed

**For Mandawewala & Co.**

Chartered Accountants

Firm Registration No. 322130E

**Anil Kumar Mandawewala**

Partner

MemberShip No.055939

Place : Kolkata

Date : 31st May, 2013

For and on Behalf of Board

**Ram Karan Gupta**

**Sushil Kumar Poddar**

Directors

# LYONS CORPORATE MARKET LIMITED



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013 (PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT WITH STOCK EXCHANGES)

	(Rs. in Lakhs)	
	31-03-2013	31-03-2012
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit/(Loss) before tax	11.12	46.72
<b>Adjustments for :</b>		
Depreciation	0.59	0.43
Interest paid	0.00	13.40
Profit on Sale of Investment	0.00	(54.88)
Bad Debt Written off	0.00	36.67
Contingent Provision against Standard Assets	0.01	(0.58)
Liabilities Written Back	0.00	(1.47)
Provision for Bad & Doubtful Debts Written Back	0.00	(8.93)
NPA Provision Written Back	(3.59)	(2.32)
Operating Profit/(Loss) before working capital changes	<u>8.13</u>	29.04
<b>Adjustments for :</b>		
Trade and Other Receivables	(0.01)	219.16
Trade Payable & Provisions	(13.06)	3.57
Less : Tax Paid	(9.09)	0.00
Net Cash from Operating Activities	<u>(14.02)</u>	<u>251.75</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Investments	0.00	(39.03)
Sale of Investments	0.00	152.88
Purchase of Fixed Assets	0.00	(13.40)
Net Cash used in Investing Activities	<u>0.00</u>	<u>100.45</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Loan Repaid	0	(339.25)
Loan Given	14.87	0.00
Interest on Loan	(1.71)	(13.40)
Net Cash from Financing Activities	<u>13.16</u>	<u>(352.65)</u>
Net Increase /(Decrease) in Cash and Cash equivalents (A+B+C)	<u>(0.86)</u>	<u>(0.45)</u>
Opening Balance of Cash & Cash Equivalents	2.41	2.85
Closing Balance of Cash & Cash Equivalents	<u>1.55</u>	<u>2.41</u>
Cash and Cash Equivalents at the end of the year	<u>0.54</u>	<u>0.51</u>
Cash in Hand	<u>1.01</u>	<u>1.90</u>
Balances with scheduled Banks on Current Accounts	<u>1.55</u>	<u>2.41</u>
Significant Accounting Policies and Notes to Financial Statements	1 to 23	
The accompanying notes are integral part of Financial Statement As per our Report of even date annexed		
<b>For Mandawewala &amp; Co.</b> Chartered Accountants Firm Registration No. 322130E <b>Anil Kumar Mandawewala</b> Partner MemberShip No.055939 Place : Kolkata Date : 31st May, 2013		For and on Behalf of Board  <b>Ram Karan Gupta</b> <b>Sushil Kumar Poddar</b> Directors



NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
<b>NOTE - 1</b>		
<b>SHARE CAPITAL :</b>		
<b>Authorised</b>		
6000000 Equity Shares of Rs. 10/- each	<u>6,00,00,000</u>	<u>6,00,00,000</u>
	<u>6,00,00,000</u>	<u>6,00,00,000</u>
<b>Issued and Subscribed</b>		
5000000 Equity Shares of Rs. 10/- each	<u>5,00,00,000</u>	<u>5,00,00,000</u>
	<u>5,00,00,000</u>	<u>5,00,00,000</u>
<b>Paid up</b>		
4678000 (P.Y.4678000) Equity Shares of Rs. 10/- each fully paid up in cash	4,67,80,000	4,67,80,000
Forfeited Shares	<u>10,40,259</u>	<u>10,40,259</u>
	<u>4,78,20,259</u>	<u>4,78,20,259</u>

**a) Terms/ rights attached to equity shares**

The company has only one class of equity shares having per value of Rs. 10/- per shares. Each holder of equity shares is entitled to one vote per share and equal rights of dividend, if any.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Reconciliation of Number of Shares**

Equity Shares of Rs. 10/- each	As at March 31,2013		As at March 31,2012	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Opening Balance	4678000	4,67,80,000	4678000	4,67,80,000
Changes during the year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Closing Balance	<u>4678000</u>	<u>4,67,80,000</u>	<u>4678000</u>	<u>4,67,80,000</u>

**b) Subscribed and paid-up share capital includes :**

Equity share holder holding more than 5% of equity shares

Name of the Shareholder	As at March 31,2013	As at March 31,2012
	No. of shares	No. of shares
DIPL Computers Pvt. Ltd	2314350	2314350

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
<b>NOTE - 2</b>		
<b><u>RESERVES &amp; SURPLUS</u></b>		
<b>Statutory Reserve (Reserve Fund as per section 45-IC of the Reserve Bank of India Act, 1934)</b>		
Opening Balance	21,39,000	13,67,000
Add : Transferred from surplus	1,79,000	7,72,000
Closing Balance	<u>23,18,000</u>	<u>21,39,000</u>
<b>Surplus/(Deficit) in statement of Profit &amp; Loss</b>		
Opening Balance	(96,07,646)	(1,26,91,008)
Add : Net Profit/(Loss) after Tax from statement of Profit and Loss	8,91,999	38,55,362
<b>Amount available for appropriation</b>	<u>(87,15,647)</u>	<u>(88,35,646)</u>
<b>Less : Appropriations</b>		
Transfer to Statutory Reserve	1,79,000	7,72,000
Closing Balance	<u>(88,94,647)</u>	<u>(96,07,646)</u>
<b>TOTAL</b>	<u>(65,76,647)</u>	<u>(74,68,646)</u>
<b>NOTE - 3</b>		
<b><u>DEFERRED TAX LIABILITY</u></b>		
Opening Balance	1,90,909	1,74,071
Change for the year	29,359	16,838
Closing Balance	<u>2,20,268</u>	<u>1,90,909</u>
(Difference between net book value of depreciable capital assets as per books vis-a-vis WDV as per Tax Law)		
<b>NOTE - 4</b>		
<b><u>LONG TERM PROVISIONS</u></b>		
<b>Contingent Provision on Standard Assets</b>		
Opening Balance	10,724	68,538
Add : Provision made during the Year	1,252	(57,814)
	<u>11,976</u>	<u>10,724</u>
<b>Provision for Doubtful Debts (NPA)</b>	<u>18,00,000</u>	<u>21,59,440</u>
	<u>18,11,976</u>	<u>21,70,164</u>
<b>NOTE - 5</b>		
<b><u>TRADE PAYABLE</u></b>		
Due to Micro, Small and Medium Enterprises	0	0
Due to others	22,680	21,812
<b>Total</b>	<u>22,680</u>	<u>21,812</u>

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
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### NOTE - 6

#### OTHER CURRENT LIABILITIES

Interest accrued and due on borrowing	0	13,13,487
Statutory Liabilities	205	27,036
Liabilities for Expenses	1,58,515	1,24,696
<b>Total</b>	<b>1,58,720</b>	<b>14,65,219</b>

### NOTE - 7

#### FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-04-12 Rs.	Addition Rs.	Disposals/ Adjustments Rs.	As on 31-03-13 Rs.	As on 01-04-12 Rs.	For the Year Rs.	Disposals/ Adjustments Rs.	As on 31-03-13 Rs.	As on 31-03-13 Rs.	As on 31-03-12 Rs.
<u>TANGIBLE ASSETS</u>										
*Office Premises	22,57,005	0	0	22,57,005	1,97,462	36,789	0	2,34,251	20,22,754	20,59,543
Furniture & Fixture	4,83,951	0	0	4,83,951	4,06,398	17,408	0	4,23,806	60,145	77,553
Office Equipments	1,84,700	0	0	1,84,700	1,60,049	5,299	0	1,65,348	19,352	24,651
<b>Total</b>	<b>29,25,656</b>	<b>0</b>	<b>0</b>	<b>29,25,656</b>	<b>7,63,909</b>	<b>59,496</b>	<b>0</b>	<b>8,23,405</b>	<b>21,02,251</b>	<b>21,61,747</b>
Previous Year	15,85,423	13,40,233	0	29,25,656	7,21,163	42,746	0	7,63,909	21,61,747	

\*Please refer Note No. 23 (g) (ii).

### NOTE-8

#### NON-CURRENT INVESTMENT

Investment in Equity Instruments (at Cost)      Face Value

#### QUOTED:- Equity

650000 (P.Y. 650000) Fully Paid up Equity Shares of The Ganges Mfg. Co. Ltd.	Rs. 10	65,00,000	65,00,000
Less : Provision in Diminution in the value of Investments		43,22,500	43,22,500
<b>SUB TOTAL (A)</b>		<b>21,77,500</b>	<b>21,77,500</b>

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
<b>UNQUOTED-EQUITY SHARES</b>		
94000 (P.Y. 94000) Fully Paid up Equity Shares of Aaina Engineering Pvt. Ltd. Rs.10	1,41,800	1,41,800
150000 (P.Y. 150000) Fully Paid up Ordinary Shares of Victoria Jute Co. Limited £1	20,36,000	20,36,000
725000 (P.Y. 725000) Fully Paid up Equity Shares of Class-B of Ganges Jute (P) Ltd Rs.10	1,05,00,000	1,05,00,000
2915000 (P.Y.2915000) Fully Paid up Equity Shares of Class-B of Aditya Translink (P) Ltd Rs.10	58,30,000	58,30,000
1302500(P.Y.1302500) Fully paid up Equity Shares of Everest Infra Energy Ltd. Rs. 10	13,02,500	13,02,500
<b>SUB TOTAL (B)</b>	<b>1,98,10,300</b>	<b>1,98,10,300</b>
<b>INVESTMENT IN SUBSIDIARY COMPANIES</b>		
10000(P.Y10000) Fully paid up Equity Shares ofRs.10 Digvijay Agencies Pvt. Ltd	1,00,000	1,00,000
<b>SUB TOTAL (C)</b>	<b>1,00,000</b>	<b>1,00,000</b>
<b>Total (A+B+C)</b>	<b>2,20,87,800</b>	<b>2,20,87,800</b>
<b>Aggregate Market Value of Quoted Investments</b>	<b>21,77,500</b>	<b>21,77,500</b>
<b>Aggregate Amount of Quoted Investments</b>	<b>21,77,500</b>	<b>21,77,500</b>
<b>Aggregate Amount of UnQuoted Investments</b>	<b>1,99,10,300</b>	<b>1,99,10,300</b>
<b>NOTE - 9</b>		
<b><u>LONG TERM LOANS &amp; ADVANCES</u></b>		
<b><u>Loans</u></b>		
Unsecured considered good	<b>0</b>	23,55,896
	<b>0</b>	23,55,896
<b><u>ADVANCES</u></b>		
Other Advances	<b>66,29,041</b>	71,29,041
Advance Income Tax & TDS	<b>13,72,313</b>	6,54,135
(Net of Provisions as at 31st March 2013 Rs.1,65,000/- as at 31st March 2012 Rs.7,75,000/-)		
<b>TOTAL</b>	<b>80,01,354</b>	<b>1,01,39,072</b>



# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
<b>NOTE - 10</b>		
<b><u>INVENTORIES</u></b>		
Stock in Trade (Shares) (Stock in trade of securities is valued at cost or market price which is lower)	62,54,000	62,54,000
<b>TOTAL</b>	<u>62,54,000</u>	<u>62,54,000</u>
<b>NOTE -11</b>		
<b><u>TRADE RECEIVABLE (UNSECURED)</u></b>		
Trade Receivables outstanding for a period exceeding six months from the date they were due for payment	0	0
Considered good	<u>22,680</u>	<u>21,786</u>
<b>TOTAL</b>	<u>22,680</u>	<u>21,786</u>
<b>NOTE -12</b>		
<b><u>CASH AND BANK BALANCES</u></b>		
Cash on Hand (As Certified by Management)	54,000	50,861
Balance with banks in current accounts	1,00,681	1,89,650
<b>TOTAL</b>	<u>1,54,681</u>	<u>2,40,511</u>
<b>NOTE -13</b>		
<b><u>SHORT-TERM LOANS AND ADVANCES</u></b>		
<b><u>LOAN (Unsecured, considered good)</u></b>		
Loan to Related Parties	26,00,000	0
Loan to Others	17,71,896	25,00,000
Advance to staff	<u>44,000</u>	<u>47,500</u>
<b>TOTAL</b>	<u>44,15,896</u>	<u>25,47,500</u>
<b>NOTE -14</b>		
<b><u>OTHER CURRENT ASSETS</u></b>		
Accruals:		
Interest accrued on Loans	<u>4,18,594</u>	<u>7,47,300</u>
<b>TOTAL</b>	<u>4,18,594</u>	<u>7,47,300</u>
	<u>2012- 2013</u>	<u>2011 - 2012</u>
<b>NOTE -15</b>		
<b><u>REVENUE FROM OPERATIONS</u></b>		
Interest received on Loan	9,40,473	8,11,834
Speculation Income	0	24,96,914
Rent Received	<u>6,24,000</u>	<u>1,86,000</u>
<b>TOTAL</b>	<u>15,64,473</u>	<u>34,94,748</u>

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	2012-2013 Rs.	2011- 2012 Rs.
<b>NOTE -16</b>		
<b><u>OTHER INCOME</u></b>		
Long Term Capital Gain	0	54,88,000
Liabilities Written Back	25	1,47,351
Contingent Provisions against Standard Assets written Back	0	57,814
Provision for Bad & Doubtful Debts written Back	0	8,92,952
NPA Provision written Back	3,59,440	2,31,582
Interest on Income Tax Refund	43	0
<b>TOTAL</b>	<b>3,59,508</b>	<b>68,17,699</b>
<b>NOTE -17</b>		
<b><u>CHANGES IN INVENTORIES</u></b>		
Inventories at the Beginning of the year		
Stock in trade	62,54,000	62,54,000
Inventories at the end of the year		
Stock in trade	62,54,000	62,54,000
Net increase / (decrease) in stock	0	0
<b>NOTE -18</b>		
<b><u>FINANCE COST</u></b>		
Interest on borrowings	0	13,40,293
<b>TOTAL</b>	<b>0</b>	<b>13,40,293</b>
<b>NOTE -19</b>		
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
Salaries, Wages and Bonus	3,84,765	3,38,016
Staff Welfare Expense	5,200	2,947
<b>TOTAL</b>	<b>3,89,965</b>	<b>3,40,963</b>

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	2012-2013 Rs.	2011- 2012 Rs.
<b>NOTE - 20</b>		
<b><u>OTHER EXPENSES</u></b>		
Advertisement Expenses	29,090	13,648
Bank Charges	317	6,983
Bad Debts	0	36,66,534
Conveyance Expenses	488	417
Custodial Fees	13,482	13,236
Demat Charges	337	337
Entertainment Expenses	1,050	810
Filing Fees	2,000	7,500
General Expenses	6,449	4,549
Listing Fees	31,587	30,886
Legal Expenses	0	1,000
Municipal Taxes	1,44,507	41,360
Postage & Telegram	5,486	5,400
Printing & Stationery	21,750	16,210
Professional Tax	2,500	2,500
Professional Fees	11,236	11,030
Rates & Taxes	1,900	1,900
Share Transfer Registrar Fees	10,112	9,928
Compliance Certificate Charges	3,500	3,000
Certification Fees	13,250	12,750
Telephone Charges	30,926	32,643
Auditors Remuneration :		
Statutory Audit	7,865	7,865
Other Capacities	5,618	8,274
Internal Audit Fees	18,000	18,000
<b>TOTAL</b>	<b>3,61,450</b>	<b>39,16,760</b>
<b>NOTE - 21</b>		
<b>Earnings per shares (EPS)</b>		
Net profit for the year	8,91,999	38,55,362
<b>Shares</b>		
Number of shares at the beginning of the period	46,78,000	46,78,000
Number of shares at the end of the period	46,78,000	46,78,000
Weighted average number of equity shares outstanding during the period - Basic & Diluted	46,78,000	46,78,000
Earning per share of par value Rs.10/- Basic & Diluted (Rs.)	0.19	0.82

**NOTES FORMING PART OF FINANCIAL STATEMENTS****NOTE - 22 SIGNIFICANT ACCOUNTING POLICIES**

## a) Accounting Concepts:

i) The Financial statements have been prepared under the historical cost convention as a going concern in accordance with the generally accepted accounting principles and provisions of the Companies Act, 1956 as adopted consistently by the Company.

ii) The Company generally follows mercantile system of accounting.

## b) Fixed Assets and Depreciation:

i) Fixed assets are stated at cost less accumulated depreciation.

ii) Depreciation on original value of assets are provided on straight line method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956 as amended from time to time.

## c) Revenue Recognition:

Income and Expenditure are generally recognised on accrual basis.

## d) Stock-in-Trade:

Stock in trade is valued at cost or market value whichever is lower.

## e) Investments :

Long-term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than temporary.

f) i) Employees benefits of short term nature are recognized as expense as and when it accrues.

ii) Long term and post employment benefits is recognized as expenses as and when it accrues.

## g) Taxation:

Income-tax expense comprises current tax and deferred tax charge or release. The deferred tax charge or credit is recognised using current tax rates. Where there are unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Such assets are reviewed as at each balance sheet date to reassess realisation.

**NOTE - 23 Notes on Accounts**

a) Previous year figures have been recasted/restated to confirm to the classification of the current period.

b) Being a Non-Banking Financial Company, the company has followed the prudential norms prescribed by Reserve Bank of India for Income recognition and provision for Non-performing Assets.

c) The provisions of Provident Fund Act, ESI Act and Payment of Gratuity Act are not applicable to the Company since the number of employees is less than those specified in the aforesaid Acts.



**NOTES FORMING PART OF FINANCIAL STATEMENTS**

- d) The Company has applied the revised Accounting Standard (AS) 15 - Employees Benefits notified under the Companies (Accounting Standards) rules, 2006. There is no present obligation of any post employment benefit including payment of gratuity during the year. Therefore no actuarial gains or loss arose at the end of the year.
- e) The Company does not permit leave encashment to any of its staff. Hence, no provision on this account is required to be made
- f) There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues.
- g) Contingent Liability  
The Company has provided following securities to Central Bank of India upto a maximum amount of Rs. 24.70 crores for various credit facilities sanctioned to Aditya Translink Pvt Ltd :-
- i) Corporate Guarantee of Rs. 24.70 Crores.
  - ii) Equitable Mortgage on its office premises at Kolkata as collateral security.
- h) As the business activity falls within a single segment, the disclosure requirements of Accounting Standard 17 "Segment Reporting", issued by the Institute of Chartered Accountants of India is not applicable.
- i) Related party disclosures

Related party Disclosures as required under AS 18 Issued by the Institute of Chartered Accountants of India.

i) <b>List of Related Parties :</b>	<b>Nature of Relationship</b>
DIPL Computers (P) Limited	Associate Company
Digvijay Agencies (P) Limited	Subsidiary
ii) Transactions with Related Parties :-	<b>2013</b> <b>2012</b>
1. <u>Purchase of Investments in</u>	
Digvijay Agencies (P) Ltd	Nil                      Rs.1,00,000/-

2. DIPL Computers (P) Limited

<u>Type of Related Parties</u>	<u>Description of the nature of the transactions</u>	<u>Volume of transactions during 2012-2013</u>	<u>Amount outstandings as on</u>	
			<u>31-03-2013</u>	<u>31-03-2012</u>
			<u>Rs.</u>	<u>Rs.</u>
Associates	Loan			
	Refund	1,50,000/-	26,60,805/- (Dr.)	Nil
	Granted	27,50,000/-		
	Interest Received			
	(Net)	60,805/-		

Related party relationship is as identified by the management and relied upon by the auditors.



- j) The Reserve Bank of India (RBI) vide its Notification No. DNBS.223/CGM(US)-2011 dated 17th January,2011 has issued directions to all NBFCs to make provision of 0.25% against Standard Assets with immediate effect. Accordingly, the company has made provision of Rs. 1,252/- during the year on Standard Assets which has been debited to Profit & Loss Account.

Notes forming part of the Financial Statements 1 to 23  
As per our Report of even date

**For Mandawewala & Co.**  
*Chartered Accountants*  
Firm Registration No. 322130E  
**Anil Kumar Mandawewala**  
Partner  
Membership No.055939

Place : Kolkata  
Date : 31st May, 2013

**Ram Karan Gupta**  
**Sushil Kumar Poddar**  
Directors

## LYONS CORPORATE MARKET LIMITED



Balance Sheet of a Non-Deposit taking Non-Banking financial Company  
 [As required in terms of Paragraph 13 of Non- Banking Financial (Non-deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007]

PARTICULARS			
Liabilities side :			
1.	Loans and advances availed by the Non-Banking Financial Company inclusive of interest accrued thereon but not paid	Amount outstanding	Amount overdue
	(a) Debentures : Secured	-	-
	Unsecured (other than falling within the meaning of public deposits*)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Public Deposits*	-	-
	(g) Other Loans - Short Term Bank Loan	-	-
2.	<b>Break - Up of (1) (f) above (outstanding public deposits inclusive of)</b>		
	<b>(a) In form of Unsecured debentures</b>		
	(b) In form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		
	(c) Other public deposits		
	* Please see Note - 1 below		
3.	<b>Assets side :</b> Break - up of Loans and Advances including bills receivables [other than those included in (4) below]	Amount Outstanding	
	(a) Secured	-	-
	(b) Unsecured	1,14,19,531	-
4.	<b>Break - Up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		-
	(b) Operating lease		-
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire		-
	(b) Repossessed Assets		-
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		-
	(b) Loans other than (a) above		



5.	<p><b>Break - up of Investments :</b>                  Current Investments:                  1. Quoted :                      (i) Share: (a) Equity 8,54,000                                      (b) Preference -                      (ii) Debentures and Bonds -                      (iii) Units of mutual funds -                      (iv) Government Securities -                      (v) Others (please specify) -                  2. Unquoted :                      i) Share: (a) Equity -                                      (b) Preference 54,00,000                      (ii) Debentures and Bonds -                      (iii) Units of mutual funds -                      (iv) Government Securities -                      (v) Others (please specify) -                  Long Term Investments:                  1. Quoted :                      (i) Share: (a) Equity 21,77,500                                      (b) Preference -                      (ii) Debentures and Bonds -                      (iii) Units of mutual funds -                      (iv) Government Securities -                      (v) Others (please specify) -                  2. Unquoted :                      i) Share: (a) Equity 1,99,10,300                                      (b) Preference -                      (ii) Debentures and Bonds -                      (iii) Units of mutual funds -                      (iv) Government Securities -                      (v) Others (please specify) -</p>	8,54,000 - - - - - - 54,00,000 - - - - - - 21,77,500 - - - - - 1,99,10,300 - - - - -
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6.	<b>Borrower group - wise classification of assets financed as in (3) and (4) above : Please see note 2 below :</b>			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties**			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	26,60,805	26,60,805
	2. Other than related Parties	-	87,58,726	87,58,726
	<b>Total</b>	-	1,14,19,531	1,14,19,531



## LYONS CORPORATE MARKET LIMITED



7.	<b>Investor group-wise classification of all investments(current and long term) in shares and securities (both quoted and unquoted): Please see Note 3 below</b>			
	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provision)	
	1. Related Parties** (a) Subsidiaries (b) Companies in the same group (c) Other related parties	73,315 - -	1,00,000 - -	
	2. Other than related parties	13,80,19,348	2,82,41,800	
	<b>Total</b>	<b>13,80,92,663</b>	<b>2,83,41,800</b>	
	** As per Accounting Standard of ICAI (Please see note 3)			
8.	Other information Particulars			
	(i) Gross Non-Performing Assets			
	(a) Related parties		-	
	(b) Other than related parties		68,89,094	
	(ii) Net Non-Performing Assets			
	(a) Related parties		-	
	(b) Other than related parties		50,89,094	
	(iii) Assets acquired in satisfaction of debt		-	
<p><b>For Mandawewala &amp; Co.</b> Chartered Accountants Firm Registration No. 322130E</p> <p>Anil Kumar Mandawewala Partner Membership No.055939</p> <p>Dated : 31-05-2013</p> <p>Note :</p> <p>1. As defined in paragraph 2(I) (xii) of the Non Banking Finance Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.</p> <p>2. Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Deposit Accepting or holding) Companies prudential Norms (Reserve Bank) Directions, 2007.</p> <p>3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets acquired in satisfaction of debts. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as Long Term or Current in (5) above. Loans &amp; Advances included TDS made by parties.</p>				
<table border="1" style="margin: auto;"> <tr> <td>41</td> </tr> </table>				41
41				



## INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

### **TO THE MEMBERS OF LYONS CORPORATE MARKET LIMITED**

We have audited the accompanying consolidated Financial Statements of Lyons Corporate Market Limited ("the Company") and its subsidiary (Digvijay Agencies Private Limited) which comprises of the consolidated Balance Sheet as at 31st March, 2013, and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and Notes to the Financial Statements comprising of a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Consolidated Financial Statements**

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the consolidated financial statements, whether due to error or fraud. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion



**INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS**

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on the financial statement of the subsidiary referred to below in the other Matter paragraph, the aforesaid consolidated financial statement give a true & fair view in conformity with the accounting principles generally accepted in India:

- i) In the case of the Consolidated Balance Sheet, of the consolidated state of affairs of Lyons Corporate Market Limited and its subsidiary company as at 31st March, 2013;
- ii) In the case of Consolidated Statement of Profit and Loss, of the consolidated results of operation of Lyons Corporate Market Limited and its subsidiary company for the year ended on that date; and
- iii) In the case of the Consolidated Cash Flow Statement, of the consolidated cash flows of Lyons Corporate Market Limited and its subsidiary company for the year ended on that date

**Other Matter**

We did not audit the financial statements of subsidiary company whose financial statements reflect total assets of 95,169/- as at 31st March 2013, total revenues of 25,960/- for the year ended on that date. These financial statements have been audited by other auditor whose reports have been furnished to us and our opinion; in so far as it relates to the amounts included in respect of the subsidiary companies are based solely on the report of the other auditor.

Our opinion is not qualified in this respect.

**For Mandawewala & Co.**  
Chartered Accountants  
Firm Registration No. 322130E

Anil Kumar Mandawewala  
Partner  
Membership No.055939

Dated : 31-05-2013

# LYONS CORPORATE MARKET LIMITED



## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2013

PARTICULARS	NOTE	As at	As at
		31.03.2013 Rs.	31.03.2012 Rs.
<b>I. EQUITY AND LIABILITIES :</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	1	4,78,20,259	4,78,20,259
(b) Reserves & Surplus	2	(65,91,193)	(74,90,878)
		<u>4,12,29,066</u>	<u>4,03,29,381</u>
<b>2. Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities(net)	3	2,20,268	1,90,909
(b) Long Term Provisions	4	18,11,976	21,70,164
		<u>20,32,244</u>	<u>23,61,073</u>
<b>3. Current Liabilities</b>			
(a) Trade Payables	5	22,680	21,812
(b) Other Current Liabilities	6	1,69,338	14,73,337
		<u>1,92,018</u>	<u>14,95,149</u>
<b>TOTAL</b>		<u><b>4,34,53,328</b></u>	<u><b>4,41,85,603</b></u>
<b>II. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	7	21,02,251	21,61,747
Intangible Assets		4,453	4,453
(b) Non Current Investments	8	2,19,87,800	2,19,87,800
(c) Long Term Loans & Advances	9	79,97,804	1,01,39,072
		<u>3,20,92,308</u>	<u>3,42,93,072</u>
<b>2. Current Assets</b>			
(a) Inventories	10	62,54,000	62,54,000
(b) Trade Receivables	11	22,680	21,786
(c) Cash and Bank Balances	12	2,49,850	3,21,945
(d) Short -Term Loans and Advances	13	44,15,896	25,47,500
(e) Other Current Assets	14	4,18,594	7,47,300
		<u>1,13,61,020</u>	<u>98,92,531</u>
<b>TOTAL</b>		<u><b>4,34,53,328</b></u>	<u><b>4,41,85,603</b></u>

Significant Accounting Policies and  
Notes to Financial Statements 1 to 23  
The accompanying notes are integral part of Financial Statement  
As per our Report of even date annexed

**For Mandawewala & Co.**  
Chartered Accountants  
Firm Registration No. 322130E  
**Anil Kumar Mandawewala**  
Partner  
MemberShip No.055939  
Place : Kolkata  
Date : 31st May, 2013

For and on Behalf of Board  
**Ram Karan Gupta**  
**Sushil Kumar Poddar**  
Directors

# LYONS CORPORATE MARKET LIMITED



## CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

PARTICULARS	NOTE	Year Ended	Year Ended
		31.03.2013	31.03.2012
		Rs.	Rs.
<b>INCOME</b>			
Revenue from Operations	15	15,90,433	34,94,748
Other Income	16	3,59,508	68,17,699
<b>Total Revenue</b>		<b>19,49,941</b>	<b>1,03,12,447</b>
<b>EXPENSES</b>			
Changes in Inventories of stock in trade	17	0	0
Finance Cost	18	0	13,40,293
Employee Benefit Expense	19	3,89,965	3,40,963
Depreciation and amortization expense	7	59,496	42,746
Other expenses	20	3,76,174	39,38,992
Contingent Provisions against Standard Assets		1,252	0
<b>Total Expenses</b>		<b>8,26,887</b>	<b>56,62,994</b>
<b>Profit before Tax</b>		<b>11,23,055</b>	<b>46,49,453</b>
<b>Tax Expenses</b>			
1) Current Tax		1,68,550	7,75,000
2) Deferred Tax		29,359	16,838
3) Income Tax for Earlier Years		25,460	24,485
<b>Profit / (Loss) for the year</b>		<b>8,99,686</b>	<b>38,33,130</b>
Earnings per Equity share of Rs.10/- Basic & Diluted	21	0.19	0.82

Significant Accounting Policies and  
Notes to Financial Statements

1 to 23

The accompanying notes are integral part of Financial Statement

As per our Report of even date annexed

**For Mandawewala & Co.**

Chartered Accountants

Firm Registration No. 322130E

**Anil Kumar Mandawewala**

Partner

MemberShip No.055939

Place : Kolkata

Date : 31st May, 2013

For and on Behalf of Board

**Ram Karan Gupta**

**Sushil Kumar Poddar**

Directors

# LYONS CORPORATE MARKET LIMITED



## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013 (PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT WITH STOCK EXCHANGES)

	(Rs. in Lakhs)	
	31-03-2013	31-03-2012
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit/(Loss) before tax	11.23	46.49
<b>Adjustments for :</b>		
Depreciation	0.59	0.43
Interest paid	0.00	13.40
Profit on Sale of Investment	0.00	(54.88)
Bad Debt Written off	0.00	36.67
Contingent Provision against Standard Assets	0.01	(0.58)
Liabilities Written Back	0.00	(1.47)
Provision for Bad & Doubtful Debts Written Back	0.00	(8.93)
NPA Provision Written Back	(3.59)	(2.32)
Operating Profit/(Loss) before working capital changes	<u>8.24</u>	<u>28.81</u>
<b>Adjustments for :</b>		
Trade and Other Receivables	(0.01)	219.16
Trade Payable & Provisions	(13.03)	3.65
Less : Tax Paid	(9.09)	0.00
Net Cash from Operating Activities	<u>(13.88)</u>	<u>222.80</u>
		<u>251.62</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Investments	0.00	(38.03)
Sale of Investments	0.00	152.88
Purchase of Fixed Assets	0.00	(13.45)
Net Cash used in Investing Activities	<u>0.00</u>	<u>101.41</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Loan Repaid	0.00	(339.25)
Loan Given	14.87	0.00
Interest on Loan	(1.71)	(13.40)
Net Cash from Financing Activities	<u>13.16</u>	<u>(352.65)</u>
Net Increase /(Decrease) in Cash and Cash equivalents (A+B+C)	<u>(0.72)</u>	<u>0.37</u>
Opening Balance of Cash & Cash Equivalents	3.22	2.85
Closing Balance of Cash & Cash Equivalents	<u>2.50</u>	<u>3.22</u>
Cash and Cash Equivalents at the end of the year	<u>0.99</u>	<u>1.17</u>
Cash in Hand	1.51	2.05
Balances with scheduled Banks on Current Accounts	<u>2.50</u>	<u>3.22</u>
Significant Accounting Policies and Notes to Financial Statements	1 to 23	
The accompanying notes are integral part of Financial Statement As per our Report of even date annexed		
<b>For Mandawewala &amp; Co.</b> Chartered Accountants Firm Registration No. 322130E <b>Anil Kumar Mandawewala</b> Partner MemberShip No.055939 Place : Kolkata Date : 31st May, 2013	For and on Behalf of Board <b>Ram Karan Gupta</b> <b>Sushil Kumar Poddar</b> Directors	

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

PARTICULARS	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
<b>NOTE - 1</b>		
<b>SHARE CAPITAL :</b>		
<b>Authorised</b>		
6000000 Equity Shares of Rs. 10/- each	<b>6,00,00,000</b>	6,00,00,000
	<b>6,00,00,000</b>	6,00,00,000
<b>Issued and Subscribed</b>		
5000000 Equity Shares of Rs. 10/- each	<b>5,00,00,000</b>	5,00,00,000
	<b>5,00,00,000</b>	5,00,00,000
<b>Paid up</b>		
4678000 (P.Y.4678000) Equity Shares of Rs. 10/- each fully paid up in cash	<b>4,67,80,000</b>	4,67,80,000
Forfeited Shares	<b>10,40,259</b>	10,40,259
	<b>4,78,20,259</b>	4,78,20,259

### a) Terms/ rights attached to equity shares

The company has only one class of equity shares having per value of Rs. 10/- per shares. Each holder of equity shares is entitled to one vote per shares and equal rights of dividend, if any.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### Reconciliation of Number of Shares Equity Shares of Rs. 10/- each

	As at March 31,2013		As at March 31,2012	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Opening Balance	4678000	4,67,80,000	4678000	4,67,80,000
Changes during the year	0	0	0	0
Closing Balance	<b>4678000</b>	<b>4,67,80,000</b>	4678000	4,67,80,000

### b) Subscribed and paid-up share capital includes :

Equity shareholder holding more than 5% of equity shares

Name of the Shareholder	As at March 31,2013	As at March 31,2012
	No. of shares	No. of shares
DIPL Computers Pvt. Ltd	2314350	2314350

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

PARTICULARS	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
<b>NOTE - 2</b>		
<b><u>RESERVE &amp; SURPLUS</u></b>		
<b>Statutory Reserve (Reserve Fund as per section 45-IC of the Reserve Bank of India Act, 1934)</b>		
Opening Balance	21,39,000	13,67,000
Add : Transferred from surplus	1,79,000	7,72,000
Closing Balance	<u>23,18,000</u>	<u>21,39,000</u>
<b>Surplus/(Deficit) in statement of Profit &amp; Loss</b>		
Opening Balance	(96,29,878)	(1,26,91,008)
Add : Net Profit/(Loss) after Tax from statement of Profit and Loss	8,99,685	38,33,130
<b>Amount available for appropriation</b>	<u>(87,30,193)</u>	<u>(88,57,878)</u>
<b>Less : Appropriations</b>		
Transfer to Statutory Reserve	1,79,000	7,72,000
Closing Balance	<u>(89,09,193)</u>	<u>(96,29,878)</u>
<b>TOTAL</b>	<u>(65,91,193)</u>	<u>(74,90,878)</u>
<b>NOTE - 3</b>		
<b><u>DEFERRED TAX LIABILITY</u></b>		
Opening Balance	1,90,909	1,74,071
Change for the year	29,359	16,838
<b>Closing Balance</b>	<u>2,20,268</u>	<u>1,90,909</u>
(Difference between net book value of depreciable capital assets as per books vis-a-vis WDV as per Tax Law)		
<b>NOTE - 4</b>		
<b><u>LONG TERM PROVISIONS</u></b>		
<b>Contingent Provision on Standard Assets</b>		
Opening Balance	10,724	68,538
Add : Provision made during the Year	1,252	(57,814)
	<u>11,976</u>	<u>10,724</u>
<b>Provision for Doubtful Debts (NPA)</b>	<u>18,00,000</u>	<u>21,59,440</u>
	<u>18,11,976</u>	<u>21,70,164</u>
<b>NOTE - 5</b>		
<b><u>TRADE PAYABLE</u></b>		
Due to Micro, small and Medium Enterprises	0	0
Due to others	22,680	21,812
<b>Total</b>	<u>22,680</u>	<u>21,812</u>



# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

PARTICULARS	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
-------------	----------------------------	----------------------------

### NOTE - 6

#### OTHER CURRENT LIABILITIES

Interest accrued and due on borrowing	0	13,13,487
Statutory Liabilities	5,205	29,536
Liabilities for Expenses	1,64,133	1,30,314
<b>Total</b>	<b>1,69,338</b>	<b>14,73,337</b>

### NOTE - 7 FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As on 01-04-12 Rs.	Addition Rs.	Disposals/ Adjustments Rs.	As on 31-03-13 Rs.	As on 01-04-12 Rs.	For the Year Rs.	Disposals/ Adjustments Rs.	As on 31-03-13 Rs.	As on 31-03-13 Rs.	As on 31-03-12 Rs.
<b>TANGIBLE ASSETS</b>										
*Office Premises	22,57,005	0	0	22,57,005	1,97,463	36,789	0	2,34,251	20,22,754	20,59,543
Furniture & Fixture	4,83,951	0	0	4,83,951	4,06,398	17,408	0	4,23,806	60,145	77,553
Office Equipments	1,84,700	0	0	1,84,700	1,60,049	5,299	0	1,65,348	19,352	24,651
<b>Total (A)</b>	<b>29,25,656</b>	<b>0</b>	<b>0</b>	<b>29,25,656</b>	<b>7,63,909</b>	<b>59,496</b>	<b>0</b>	<b>8,23,405</b>	<b>21,02,251</b>	<b>21,61,747</b>
<b>INTANGIBLE ASSETS</b>										
Goodwill	4,453	0	0	4,453	0	0	0	0	4,453	4,453
<b>Total (B)</b>	<b>4,453</b>	<b>0</b>	<b>0</b>	<b>4,453</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,453</b>	<b>4,453</b>
<b>Grand Total (A+B)</b>	<b>29,30,109</b>	<b>0</b>	<b>0</b>	<b>29,30,109</b>	<b>7,63,909</b>	<b>59,496</b>	<b>0</b>	<b>8,23,405</b>	<b>21,06,704</b>	<b>21,66,200</b>
Previous Year	15,85,423	13,44,686	0	29,30,109	7,21,163	42,746	0	7,63,909	21,66,200	

\*Please refer Note No. 23 (g) (ii).

### NOTE-8

#### NON-CURRENT INVESTMENT

Investment in Equity Instruments (at Cost) Face Value

#### QUOTED:- EQUITY

650000 (P.Y. 650000) Fully Paid up Equity Shares of The Ganges Mfg. Co. Ltd.	Rs. 10	65,00,000	65,00,000
Less : Provision in Diminution in the value of Investments		43,22,500	43,22,500
<b>SUB TOTAL (A)</b>		<b>21,77,500</b>	<b>21,77,500</b>

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

PARTICULARS	Face Value	As at	As at
		31.03.2013 Rs.	31.03.2012 Rs.
<b>UNQUOTED-EQUITY SHARES</b>			
94000 (P.Y. 94000) Fully Paid up Equity Shares of Aaina Engineering Pvt. Ltd.	Rs.10	<b>1,41,800</b>	1,41,800
150000 (P.Y. 150000) Fully Paid up Ordinary Shares of Victoria Jute Co. Limited	£1	<b>20,36,000</b>	20,36,000
725000 (P.Y. 725000) Fully Paid up Equity Shares of Class-B of Ganges Jute (P) Ltd	Rs.10	<b>1,05,00,000</b>	1,05,00,000
2915000 (P.Y.2915000) Fully Paid up Equity Shares of Class-B of Aditya Translink (P) Ltd	Rs.10	<b>58,30,000</b>	58,30,000
1302500(P.Y.1302500) Fully paid up Equity Shares of Everest Infra Energy Ltd.	Rs. 10	<b>13,02,500</b>	13,02,500
<b>SUB TOTAL (B)</b>		<b>1,98,10,300</b>	1,98,10,300
<b>Total (A+B)</b>		<b>2,19,87,800</b>	2,19,87,800
<b>Aggregate Market Value of Quoted Investments</b>		<b>21,77,500</b>	21,77,500
<b>Aggregate Amount of Quoted Investments</b>		<b>21,77,500</b>	21,77,500
<b>Aggregate Amount of UnQuoted Investments</b>		<b>1,98,10,300</b>	1,98,10,300
<b>NOTE - 9</b>			
<b>LONG TERM LOANS &amp; ADVANCES</b>			
<b>Loans</b>			
Unsecured considered good		<b>0</b>	23,55,896
<b>ADVANCES</b>			
Other Advances		<b>66,29,041</b>	71,29,041
Advance Income Tax & TDS (Net of Provisions as at 31st March 2013 Rs.1,65,000/- as at 31st March 2012 Rs.7,75,000/-)		<b>13,68,763</b>	6,54,135
<b>TOTAL</b>		<b>79,97,804</b>	1,01,39,072

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

PARTICULARS	As at	As at
	31.03.2013	31.03.2012
	Rs.	Rs.
<b>NOTE - 10</b>		
<b><u>INVENTORIES</u></b>		
Stock in Trade (Shares) (Stock in trade of securities is valued at cost or market price which is lower)	62,54,000	62,54,000
<b>TOTAL</b>	<u>62,54,000</u>	<u>62,54,000</u>
<b>NOTE -11</b>		
<b><u>TRADE RECEIVABLE (UNSECURED)</u></b>		
Trade Receivables outstanding for a period exceeding six months from the date they were due for payment	0	0
Considered good	<u>22,680</u>	<u>21,786</u>
<b>TOTAL</b>	<u>22,680</u>	<u>21,786</u>
<b>NOTE -12</b>		
<b><u>CASH AND BANK BALANCES</u></b>		
Cash on Hand (as Certified by Management)	98,671	1,16,913
Balance with banks in current accounts	<u>1,51,179</u>	<u>2,05,031</u>
	<u>2,49,850</u>	<u>3,21,945</u>
<b>NOTE -13</b>		
<b><u>SHORT-TERM LOANS AND ADVANCES</u></b>		
<b><u>LOAN (Unsecured, considered good)</u></b>		
Loan to Related Parties	26,00,000	0
Loan to Others	17,71,896	25,00,000
Advance to staff	44,000	47,500
<b>TOTAL</b>	<u>44,15,896</u>	<u>25,47,500</u>
<b>NOTE -14</b>		
<b><u>OTHER CURRENT ASSETS</u></b>		
Accruals:		
Interest accrued on Loans	<u>4,18,594</u>	<u>7,47,300</u>
<b>TOTAL</b>	<u>4,18,594</u>	<u>7,47,300</u>
	<u>2012- 2013</u>	<u>2011 - 2012</u>
<b>NOTE -15</b>		
<b><u>REVENUE FROM OPERATIONS</u></b>		
Interest received on Loan	9,40,473	8,11,834
Speculation Income	25,960	24,96,914
Rent Received	<u>6,24,000</u>	<u>1,86,000</u>
<b>TOTAL</b>	<u>15,90,433</u>	<u>34,94,748</u>

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

PARTICULARS	2012-2013 Rs.	2011- 2012 Rs.
<b>NOTE -16</b>		
<b><u>OTHER INCOME</u></b>		
Long Term Capital Gain	0	54,88,000
Liabilities Written Back	25	1,47,351
Contingent Provisions against Standard Assets Written Back	0	57,814
Provision for Bad & Doubtful Debts Written Back	0	8,92,952
NPA Provision written Back	3,59,440	2,31,582
Interest on Income Tax Refund	43	0
<b>TOTAL</b>	<b><u>3,59,508</u></b>	<b><u>68,17,699</u></b>
<b>NOTE -17</b>		
<b><u>CHANGES IN INVENTORIES</u></b>		
Inventories at the Beginning of the year :		
Stock in trade	62,54,000	62,54,000
Inventories at the end of the year :		
Stock in trade	62,54,000	62,54,000
Net increase / (decrease) in stock	<u>0</u>	<u>0</u>
<b>NOTE -18</b>		
<b><u>FINANCE COST</u></b>		
Interest on borrowings	0	13,40,293
<b>TOTAL</b>	<b><u>0</u></b>	<b><u>13,40,293</u></b>
<b>NOTE -19</b>		
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
Salaries, Wages and Bonus	3,84,765	3,38,016
Staff Welfare Expense	5,200	2,947
<b>TOTAL</b>	<b><u>3,89,965</u></b>	<b><u>3,40,963</u></b>

# LYONS CORPORATE MARKET LIMITED



## NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

PARTICULARS	2012-2013 Rs.	2011- 2012 Rs.
<b>NOTE - 20</b>		
<b><u>OTHER EXPENSES</u></b>		
Advertisement Expenses	29,090	13,648
Bank Charges	542	6,983
Bad Debts	0	36,66,534
Conveyance Expenses	561	417
Custodial Fees	13,482	13,236
Demat Charges	337	337
Entertainment Expenses	1,050	810
Filing Fees	3,200	7,900
General Expenses	6,477	4,963
Listing Fees	31,587	30,886
Legal Expenses	0	1,000
Municipal Taxes	1,44,507	41,360
Postage & Telegram	5,486	5,400
Printing & Stationery	21,830	16,210
Professional Tax	5,000	5,000
Professional Fees	11,236	11,530
Rates & Taxes	1,900	1,900
Share Transfer Registrar Fees	10,112	9,928
Compliance Audit Fees	3,500	3,000
Certification Fees	18,250	12,750
Telephone Charges	30,926	32,643
Miscellaneous Balances W/o	0	12,800
Auditors Remuneration :		
Statutory Audit	13,483	13,483
Other Capacities	5,618	8,274
Internal Audit Fees	18,000	18,000
<b>TOTAL</b>	<b>3,76,174</b>	<b>39,38,992</b>
<b>NOTE - 21</b>		
<b>Earnings per shares (EPS)</b>		
Net profit for the year	8,99,686	38,33,130
<b>Shares</b>		
Number of shares at the beginning of the period	46,78,000	46,78,000
Number of shares at the end of the period	46,78,000	46,78,000
Weighted average number of equity shares outstanding during the period - Basic & Diluted	46,78,000	46,78,000
Earning per shares of par value Rs.10/- Basic & Diluted (Rs.)	0.19	0.82

**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS****NOTE - 22 SIGNIFICANT ACCOUNTING POLICIES**

## a) Accounting Concepts:

- i) The Financial statements have been prepared under the historical cost convention as a going concern in accordance with the generally accepted accounting principles and provisions of the Companies Act, 1956 as adopted consistently by the Company.
- ii) The Company generally follows mercantile system of accounting.

## b) Fixed Assets and Depreciation:

- i) Fixed assets are stated at cost less accumulated depreciation.
- ii) Depreciation on original value of assets are provided on straight line method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956 as amended from time to time.

## c) Revenue Recognition:

Income and Expenditure are generally recognised on accrual basis.

## d) Stock-in-Trade:

Stock in trade is valued at cost or market value whichever is lower.

## e) Investments :

Long-term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than temporary.

- f) i) Employees benefits of short term nature are recognized as expense as and when it accrues.
- ii) Long term and post employment benefits is recognized as expenses as and when it accrues.

## g) Taxation:

Income-tax expense comprises current tax and deferred tax charge or release. The deferred tax charge or credit is recognised using current tax rates. Where there are unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Such assets are reviewed as at each balance sheet date to reassess realisation.

**NOTE - 23 Notes on Accounts**

- a) Previous year figures have been recasted/restated to confirm to the classification of the current period.
- b) Being a Non-Banking Financial Company, the company has followed the prudential norms prescribed by Reserve Bank of India for Income recognition and provision for Non-performing Assets.



**NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS**

- c) The provisions of Provident Fund Act, ESI Act and Payment of Gratuity Act are not applicable to the Company since the number of employees is less than those specified in the aforesaid Acts.
- d) The Company has applied the revised Accounting Standard (AS) 15 - Employees Benefits notified under the Companies (Accounting Standards) rules, 2006. There is no present obligation of any post employment benefit including payment of gratuity during the year. Therefore no actuarial gains or loss arose at the end of the year.
- e) The Company does not permit leave encashment to any of its staff. Hence, no provision on this account is required to be made.
- f) There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues.
- g) Contingent Liability  
The Company has provided following securities to Central Bank of India upto a maximum amount of Rs. 24.70 crores for various credit facilities sanctioned to Aditya Translink Pvt Ltd :-
- i) Corporate Guarantee of Rs. 24.70 Crores.
  - ii) Equitable Mortgage on its office premises at Kolkata as collateral security.
- h) As the business activity falls within a single segment, the disclosure requirements of Accounting Standard 17 "Segment Reporting", issued by the Institute of Chartered Accountants of India is not applicable.
- i) Related party disclosures  
Related party Disclosures as required under AS 18 Issued by the Institute of Chartered Accountants of India.

i) <b>List of Related Parties :</b>	<b>Nature of Relationship</b>	
DIPL Computers (P) Limited	Associate Company	
Digvijay Agencies (P) Limited	Subsidiary	
ii) <b>Transactions with Related Parties :-</b>	<b>2013</b>	<b>2012</b>
1. <u>Purchase of Investments in</u>		
Digvijay Agencies (P) Ltd	Nil	Rs.1,00,000/-
2. <u>DIPL Computers (P) Limited</u>		

<u>Type of Related Parties</u>	<u>Description of the nature of the transactions</u>	<u>Volume of transactions during 2012-2013</u>	<u>Amount outstandings as on 31-03-2013</u>	<u>31-03-2012</u>
			<u>Rs.</u>	<u>Rs.</u>
Associates	Loan			
	Refund	1,50,000/-	26,60,805/- (Dr.)	Nil
	Granted	27,50,000/-		
	Interest Received			
	(Net)	60,805/-		

## LYONS CORPORATE MARKET LIMITED



### Particulars of Subsidiary

<u>Name of the Company</u>	<u>Country of Incorporation</u>	<u>% of voting power</u>	<u>% of voting power</u>
		<b>2013</b>	<b>2012</b>
Digvijay Agencies (P) Ltd	India	100	100

Related party relationship is as identified by the management and relied upon by the auditors.

- j) The Reserve Bank of India (RBI) vide its Notification No. DNBS.223/CGM(US)-2011 dated 17th January,2011 has issued directions to all NBFCs to make provision of 0.25% against Standard Assets with immediate effect. Accordingly, the company has made provision of Rs. 1,252/- during the year on Standard Assets which has been debited to Profit & Loss Account.

Notes forming part of the Financial Statements 1 to 23

As per our Report of even date

**For Mandawewala & Co.**

*Chartered Accountants*

Firm Registration No. 322130E

**Anil Kumar Mandawewala**

Partner

Membership No.055939

Place : Kolkata

Date : 31st May, 2013

For and on Behalf of Board

**Ram Karan Gupta**

**Sushil Kumar Poddar**

Directors



**LYONS CORPORATE MARKET LIMITED**



**Regd. Office :**

Chatterjee International Centre, 33A, Jawaharlal Nehru Road, 6th Floor, Kolkata - 700 071

**PROXY FORM**

Regd. Folio No. \_\_\_\_\_

DP ID No. \_\_\_\_\_

Client ID No. \_\_\_\_\_

I/We \_\_\_\_\_

of \_\_\_\_\_ in the district of \_\_\_\_\_ being a member/ members of the above named Company, hereby appoint \_\_\_\_\_

of \_\_\_\_\_ in district of \_\_\_\_\_ or failing him/ her \_\_\_\_\_ of \_\_\_\_\_ of in the district of \_\_\_\_\_

as my /our proxy to vote for me / us on my behalf at the Twentieth Annual General Meeting of the Company to be held at 10.00 A.M. on Saturday, the 28th day of September, 2013 and at any adjournment thereof.

Signed by this \_\_\_\_\_ this day of \_\_\_\_\_ 2013

Affix Rs. 1/-  
Revenue  
Stamp

Notes : Signature.....

- 1. This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

**LYONS CORPORATE MARKET LIMITED**

**ATTENDANCE SLIP**

**20th Annual General Meeting - Saturday, 28th September, 2013, 10:00 A.M.**

Regd. Folio No.....

DP ID No. ....

Client ID No.....

I certify that I am registered shareholder / proxy for the registered shareholder of the Company, I hereby record my presence at the 20th Annual General Meeting of the Company at Calcutta Chamber of Commerce Hall at 18/H, Park Street, Kolkata - 700 071 at 10.00 A.M. on Saturday, the 28th day of September, 2013

Member's /Proxy Name (IN BLOCK LETTERS)

Member's / Proxy Signature

Note : Please fill in this Attendance Slip and hand it over at the Entrance of the Hall

**BOOK POST**  
(Printed Matter)

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**LYONS CORPORATE MARKET LIMITED**

Chatterjee International Centre  
33A Jawaharlal Nehru Road,  
6th Floor, Kolkata - 700 071

**2012-2013**

**20th  
Annual Report  
&  
Accounts**

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**Lyons Corporate Market Limited**

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**Chatterjee International Centre  
33A, Jawaharlal Nehru Road, 6th Floor  
Kolkata - 700 071**

