

M/S. RCL RETAIL PRIVATE LIMITED
BALANCE SHEET AS AT '31ST MARCH, 2011

	SCHEDULE		FIGURES AS AT 31.03.2011 Rs.
<u>SOURCES OF FUNDS :</u>			
SHAREHOLDERS FUND			
Share Capital	1	27,850,000	
Reserves & Surplus	2	<u>210,913</u>	28,060,913
LOAN FUNDS :			
Secured Loans	3		219,022
Deffered Tax Liability			13,501
TOTAL			<u><u>28,293,436</u></u>
<u>APPLICATION OF FUNDS :</u>			
FIXED ASSETS			
Gross Block	4	2,828,029	
Less: Depreciation		<u>104,092</u>	
Net Block			2,723,937
CURRENT ASSETS , LOANS & ADVANCES			
Current Assels :			
Inventories	5	6,483,456	
Sundry Debtors	6	7,288,562	
Cash & Bank Balance	7	14,585,230	
Loans & Advances	8	<u>12,000,832</u>	
A		<u>40,358,080</u>	
Less: CURRENT LIABILITIES & PROVISIONS			
Current Liabilites	9	15,123,781	
Provisions	10	<u>85,000</u>	
B		<u>15,208,781</u>	
Net Current Assets	A-B		25,149,299
MISCELLANEOUS EXPENDITURE	11		420,200
(To the extent not Written off/adjusted)			
Deficit Balance in Profit & Loss Account			
TOTAL			<u><u>28,293,436</u></u>
NOTES ON ACCOUNTS	16		

The Schedules referred to herein forms an integral part of this Balance Sheet

"This is the Balance Sheet referred to in our report of even date"



For KRISHNAN & GIRI
Chartered Accountants

for RCL RETAIL PRIVATE LIMITED

Place : Chennai
Dated :01.09.2011

(M.JAYANTILAL JAIN)
Partner

DIRECTOR DIRECTOR

M.No. 29 For RCL RETAIL LIMITED

Managing Director

M/S. RCL RETAIL PRIVATE LIMITED

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2011

	SCHEDULE	FIGURES FOR THE YEAR Rs.	PREVIOUS YEAR FIGURES Rs.
INCOME :			
Sales		8,822,795	
Other Income		232,900	
Increase/(Decrease) in Stock			
		<u>9,055,694</u>	
EXPENDITURE :			
Cost of Sales	12	8,032,225	
Administrative Expenses	13	500,215	
Selling & Distribution Expenses	14	30,146	
Finance Charges	15	79,603	
		<u>8,642,188</u>	
PROFIT/(LOSS)BEFORE DEPRECIATION		413,506	
Less/(ADD) :Depreciation		104,092	
PROFIT/(LOSS) FOR THE YEAR BEFORE TAX		309,414	
Less: Provision for Current Tax		85,000	
Deferred Tax Asset/(Liability)		13,501	
PROFIT/(LOSS) AFTER TAX		210,913	
LESS:PROFIT BROUGHT FORWARD FROM PREVIOUS YEAR			
PROFIT CARRIED TO BALANCE SHEET		210,913	
BASIC EARNINGS PER SHARE(EPS)			
NOTES ON ACCOUNTS	16		

The Schedules referred to herein forms an integral part of this Profit & Loss Account

"This is the Profit & Loss Account referred to in our report of even date"



for KRISHNAN & GIRI
Chartered Accountants

M. Jayantilal Jain
(M.JAYANTILAL JAIN)
Partner

Place : Chennai
Dated : 01.09.2011

M.No.:029712

For RCL RETAIL LIMITED

[Signature]
Managing Director

for RCL RETAIL PRIVATE LIMITED

[Signature] *[Signature]*

Director

Director

M/S. RCL RETAIL PRIVATE LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET

FIGURES
AS AT
31.03.2011
Rs.

SCHEDULE 1 :

SHARE CAPITAL

AUTHORISED

80,00,000 Equity Shares of Rs.10/- each

80,000,000.00

ISSUED, SUBSCRIBED & PAID UP

27,85,000 Equity Shares of Rs.10/-each
fully paid up

27,850,000.00

27,850,000.00

SCHEDULE 2 :

RESERVES & SURPLUS

As per profit & Loss account

210,913.27

210,913.27

SCHEDULE 3 :

SECURED LOANS

From Others -Vehicle Loan
(Secured by Hire Purchase Agreement)

219,022.00

219,022.00

SCHEDULE 5 :

INVENTORIES

(As taken, valued & certified by Management)

Traded Goods
(Cost or Market Value which ever is lower)

6,483,456.24

6,483,456.24

For RCL RETAIL LIMITED



Managing Director

M/S. RCL RETAIL PRIVATE LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET
SCHEDULE 12 :

COST OF TRADED GOODS

Opening Stock	
Add: Purchases	14,515,680.83
	<u>14,515,680.83</u>
less: Closing Stock	6,483,456.24
Cost of Goods sold (A)	<u><u>8,032,224.59</u></u>

PURCHASE OF TRADED GOODS :

Purchases	14,431,405.83
Freight Inwards	84,275.00
COST OF PURCHASES (B)	<u><u>14,515,680.83</u></u>

SCHEDULE 13 :

ADMINISTRATIVE EXPENSES

Salary	75,000.00
Rent	181,000.00
Postage & Telegram	4,650.00
Printing & Stationery	2,520.00
Professional Charges	1,500.00
Auditors Remuneration	
- Statutory Audit	33,090.00
- Tax Audit	11,030.00
Insurance, Rates & Taxes	83,135.00
General Expenses	2,040.00
Preliminary Expenses Written off	105,050.00
Donation	1,200.00
	<u>500,215.00</u>

SCHEDULE 14 :

SELLING & DISTRIBUTION EXPENSES


Travelling Expenses	30,146.00
	<u>30,146.00</u>

SCHEDULE 15 :

FINANCE CHARGES

Bank Charges	72,080.50
Interest Expenses	7,522.00
	<u>79,602.50</u>

For RCL RETAIL LIMITED


 Managing Director

M/S. RCL RETAIL PRIVATE LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET
SCHEDULE 6 :

SUNDRY DEBTORS

(Unsecured, considered good)	
More than six months	-
Others	7,288,562.22
	<u>7,288,562.22</u>

SCHEDULE 7 :

CASH & BANK BALANCE

Cash in hand (As certified by the Management)	776,615.00
Balance with Scheduled Banks	
In Current Accounts	13,808,614.50
	<u>14,585,229.50</u>

SCHEDULE 8 :

LOANS & ADVANCES

(Unsecured, considered Good)	
Advance recoverable in cash or in kind	
or for value to be received	11,395,232.43
Deposits	600,000.00
Advance Payment of Taxes	5,600.00
	<u>12,000,832.43</u>

SCHEDULE 9 :

CURRENT LIABILITIES

Sundry Creditors	
- For Goods	5,120,638.12
- Others	603,143.00
Share Application money	9,400,000.00
	<u>15,123,781.12</u>

SCHEDULE 10 :

For RCL RETAIL LIMITED

PROVISIONS

For Taxation	85,000.00
	<u>85,000.00</u>


 Managing Director

SCHEDULE 11 :

MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)	
Preliminary Expenses	420,200.00
	<u>420,200.00</u>


M/S. RCL RETAIL PRIVATE LIMITED (Y.E.31.03.2011)**Groupings to the Schedules****31.03.2011****From Others :**

PNB TERM LOAN (TATA ACE)

219,429.00

219,429.00**SUNDRY DEBTORS :****More than six months****-****Others**

ABBAI MALIGAI	119,016.00
A.RANGASAMY CHETTIYAR SONS & CO	110,238.00
B.K.S TRADERS	202,908.92
C.B.R.FOODS	104,522.00
EATMAN FOODS PRIVATE LTD	152,775.00
J.KANNAMMAL	57,782.00
KARPAGAM TRADERS	549,395.00
LUCKY TRADERS	84,240.00
MADURAI MEENAKSHI TRADERS	50,700.00
NATARAJAN & CO	90,783.00
N. JEEVARATHINAM PILAI	16,900.00
RANGANATHAN SHOP	80,600.00
SAMUTHA TRADERS	5,408.00
SARAVANA TRADERS	34,320.00
SEKAR GENERAL STORES	309,675.00
SHANKAR TRADING & CO	40,560.00
S.KARTHIK	136,292.00
SRI AMMAN TRADERS	13,062.40
SRI JAYA MANOHARI TRADERS	33,280.00
SRI KALI VILAS MALIGAI	17,160.00
SRI KANNAN DEPT STORES (P) LTD	2,140,942.00
SRI MANI STORES	16,224.00
SRI PAL TRADERS	52,193.00
SRI PANDIAN TRADERS	58,724.00
SRI RAM TRADERS	30,823.70
SRI THIRUMALAI TRADERS	95,784.00
SRI VENKATESWARA MALIGAI	33,280.00
SRI VIGNESH TRADERS	12,397.20
SRI VINAYAGA TRADERS	89,689.00
TAMILNADU SPICES	2,294,117.00
T.MUTHUMALI RAJAN & CO	12,805.00
TRICHY SIVA SAKTHI MALIGAI	84,500.00
UDAYAM STORES	32,760.00
V ARUMUGAM NADAR & SONS	65,433.00
YUNUS MARKETING	59,273.00

7,288,562.22**For RCL RETAIL LIMITED**
Managing Director

M/S. RCL RETAIL PRIVATE LIMITED (Y.E.31.03.2011)

OTHER INCOME

Interest on Loan	206,527.00
Discount	19,907.61
Miscellaneous income	6,465.15
	<u>232,899.76</u>

INSURANCE, RATES & TAXES :

ROC Fees & TIN	5,000.00
Demat Expenses	52,181.00
Registrar Fees	25,954.00
	<u>83,135.00</u>

DETAILS OF INTEREST RECEIPTS :

N V PAPER PRODUCTS PVT LTD	56,000.00
NEERAJ GUPTA	18,667.00
VED PRAKASH GUPTA	18,667.00
ASHOK KUMAR SHANTILAL HUF	30,333.00
GOUTHAM CHABD NIMANI	20,000.00
METAL IMPEX	48,000.00
NIRVAN NIVESH	14,860.00
	<u>206,527.00</u>

For RCL RETAIL LIMITED



Managing Director

M/S. RCL RETAIL LIMITED



Managing Director

M/S. RCL RETAIL PRIVATE LIMITED (Y.E.31.03.2011)

LOANS & ADVANCES

Advances

JETHMAL SUKANRAJ & CO	1,760,000.00
POWER ONE	10,000.00
SRI SANKESHWARA TRADERS	500,000.00
ASHOK KUMAR SHANTILAL HUF	1,000,000.00
GOUTHAM CHAND NIMANI	520,000.00
METAL IMPEX	2,048,000.00
NEERAJ GUPTA	1,000,000.00
NIRVAN NIVESH	414,860.00
N V PAPER PRODUCT PVT LTD	3,000,000.00
VED PRAKASH GUPTA	1,000,000.00
VAT INPUT	142,372.43
	<u>11,395,232.43</u>

BANK BALANCE

Indian Overseas Bank	6,969,476.50
PUNJAB NATIONAL BANK	6,839,138.00
	<u>13,808,614.50</u>

Deposits :

BHAGCHAND	50,000.00
KALPESH KUMAR A JAIN -RENT ADVANCE	200,000.00
PRASHANTHKUMAR J JAIN - RENT ADVANCE	200,000.00
MADHUBALA CHOUDARY - RENT ADVANCE	150,000.00
	<u>600,000.00</u>

SUNDRY CREDITORS :

For Goods

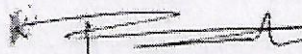
BHANDARI ENTERPRISES	258,366.00
BHARAT & CO	257,972.00
BHOLENATH TRADING COMPANY	280,500.00
B.M.TRADERS	425,000.00
GENERAL TRADERS (CHENNAI) P LTD	780,000.00
JAIN UDYOG	2,697,600.12
RUBY OVERSEAS	421,200.00
	<u>5,120,638.12</u>

For Others

O/s Liabilites

RENT PAYABLE	52,250.00
SEVANA ELECTRICALS APP (P) LTD	58,222.00
AMAR ARCHITECTURE	254,877.00
PATHFINDER SOFTWARE SOLUTINS P LTD	57,356.00
WEBSOFT WORLD	129,700.00
KRISHNAN & GIRI	44,120.00
TDS Payable	6,618.00
	<u>603,143.00</u>

For RCL RETAIL LIMITED



Managing Director

M/S. RCL RETAIL PRIVATE LIMITED
 SCHEDULE 4

FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK			
	AS ON 01.04.2010 Rs.	ADDITION Rs.	(DELETIONS) Rs.	AS AT 31.03.2011 Rs.	AS ON 01.04.2010 Rs.	FOR THE YEAR Rs.	ADJUSTMENT Rs.	AS AT 31.03.2011 Rs.	AS AT 31.03.2010 Rs.
PLANT & MACHINERY	-	186,120.00	-	186,120.00	-	-	-	-	186,120.00
AIR CONDITIONER	-	121,852.00	-	121,852.00	-	3,715.00	-	3,715.00	118,137.00
FURNITURE & FIXTURES	-	990,455.00	-	990,455.00	-	-	-	-	990,455.00
MOTAR CAR	-	1,157,412.00	-	1,157,412.00	-	88,599.00	-	88,599.00	1,068,813.00
COMPUTER & PRINTER	-	183,750.00	-	183,750.00	-	11,778.00	-	11,778.00	171,972.00
SOFTWARE	-	188,440.00	-	188,440.00	-	-	-	-	188,440.00
	-	2,828,029.00	-	2,828,029.00	-	104,092.00	-	104,092.00	2,723,937.00

PREVIOUS YEAR FIGURES

M/S. RCL RETAIL PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011

	FIGURES AS AT 31.03.2011 (Rs. In '000)	FIGURES AS AT 31.03.2010 (Rs. In '000)
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Net Profit before Taxation and Extra ordinary items	309,414	-
Adjustments for :		
Interest Paid	7,522	-
Depreciation	104,092	-
Preliminary Expenses Written off	105,050	-
Non - Operating Income	(205,527)	-
Operating Profit before working capital changes	319,551	-
Changes in Working Capital:		
Less : (Increase)/decrease in Current Assets	(25,772,851)	-
Add: Increase/(decrease) in Current Liabilities	15,123,761	-
Net Cash Flow from Operating activities (A)	(10,329,510)	-
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of fixed assets	(2,828,029)	-
Sale of Fixed Assets	-	-
Interest Received on Loan	-	-
Net Cash Flow from Investing activities (B)	(2,828,029)	-
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Issue of Equity Shares	27,850,000	-
Share Premium Account	-	-
Secured Loans	219,022	-
Unsecured Loans	-	-
Extra Ordinary Items	-	-
Interest Paid	(7,522)	-
Preliminary Expenses Incurred	(525,250)	-
Interest on Loan	206,527	-
Net Cash Flow from financing activities (C)	27,742,777	-
Net Increase in Cash and Cash Equivalents (A)+(B)+(C)	14,585,230	-
Opening Cash and Cash Equivalents	-	-
Closing Cash and Cash Equivalents	14,585,230	-

The Schedules referred to above form an integral part of the Accounts

In terms of our report of even date attached



For KRISHNAN & GIRI
Chartered Accountants

Jayantilal Jain
JAYANTILAL JAIN)
Partner
M.No. 029712

for RCL RETAIL PRIVATE LIMITED

[Signature] *[Signature]*
DIRECTOR DIRECTOR

Place : Chennai
Dated : 01.09.2011

RCL RETAIL PRIVATE LIMITED, CHENNAI

SCHEDULE 16.

ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

I. Significant Accounting Policies:

i) Basis of Accounting:

Financial Statements have been prepared under historical cost convention, on accrual basis of accounting in conformity with the generally accepted accounting principles in India and comply with mandatory Accounting Standards notified by the Central Government of India under the Companies (Accounting Standards) Rules, 2006 and with relevant provisions of the Companies Act, 1956 and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

ii) Income & Expenditure Recognition:

In respect of sales, the recognition is on the basis of delivery of goods to the customers.

Expenses are accounted for on accrual basis and provision is made for all known losses and expenses. Provision is made in accounts in respect of all liabilities relating to the period under review which have material effect on the position stated in the Balance Sheet.

iii) Fixed Assets:

All fixed assets are valued at cost of acquisition less accumulated depreciation.

iv) Depreciation

Depreciation has been provided on "Written Down Value Method" in accordance with Schedule the rates specified in Schedule XIV to the Companies Act, 1956. Depreciation on additions/sale are calculated on pro rata basis from the date of additions or up to the date of sale, as the case may be.

v) Inventory:

The stocks of traded goods has been valued at "lower of the Cost or Market value".

vi) Provision for Retirement Benefits:

Retirement benefits to employees are not applicable, since the company has been started during the year only.

(vii) Taxation:

(i) Income tax Expense comprises current tax computed in accordance with the relevant provisions of the Income tax Act, 1961.

(ii) Provision for deferred tax is made for timing differences arising between taxable income and accounting income computed using tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred Tax Liability/Asset are

Deferred tax assets are recognized only if there is virtual certainty that they will be realized and reviewed for appropriateness of their carrying values at each balance sheet date.

(viii) Related Party disclosure:

Disclosure is made as per the requirements of the Standard and clarifications issued by the Institute of Chartered Accountants of India.

(ix) There are no contingencies and events after the Balance sheet date that affect the financial position of the Company.

(x) Preliminary Expenses being amortized over a period of five years.

2. Depreciation on fixed asset purchased during the year but not put to use on or before 31st March 2011, has not been provided in the books of account.

3. Sundry debtors, creditors and Loans and advances are subject to confirmation of balance from the parties.

4. Figures have been rounded off to the nearest rupee.



For KRISHNAN & GIRI
Chartered Accountants

M. Jayantilal Jain

(M. JAYANTILAL JAIN)

Partner

M. No. 29712

Chennai

Dated: 01st Sept, 2011

For RCL RETAIL PRIVATE LIMITED

[Signature]
MG DIRECTOR

[Signature]
DIRECTOR

M/S. RCL RETAIL PRIVATE LIMITED**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

Rs.

1. REGISTRATION DETAILS

a) Registration No.	U52330TN2010PTC077507
b) State Code	15
c) Balance Sheet Date	31.03.11

2. CAPITAL RAISED DURING THE YEAR (Amount Rs.'000)

a) Public Issue/Preference Allotment	27,850
b) Rights Issue	Nil
c) Bonus Issue	Nil
d) Private Placement	Nil

**3. POSITION OF MOBILISATION &
DEPLOYMENT OF FUNDS**

a) Total Assets	28,293
b) Total Liabilities	28,293

Source of Funds

a) Paid-up Capital	27,850
b) Reserves & Surplus	211
c) Secured Loans	219
d) Unsecured Loans	-
e) Deferred Tax Liability	14

Application of Funds

a) Net Fixed Assets	2,724
b) Net Current Assets	25,149
c) Miscellaneous Expenditure	420
d) Deferred Tax	0

4. PERFORMANCE OF COMPANY

a) Turnover & Other Income	9,056
b) Total Expenditure	8,746
c) Profit/(Loss) before Tax	309
d) Profit/(Loss) after Tax	211
e) Earnings per Share	0.07
f) Dividend Rate	Nil

**5. GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF
COMPANY (AS PER MONETARY TERMS)**


(ITC Code)

Product Description Retailing of Food Products, FMCG and Other Consumables

By Order of the Board

Place :CHENNAI

Dated:01.09.2011


Director
Director