
ANNUAL REPORT

2011-12

of

**Vineet Engineering & Trading Co.
Limited**

Registered Office: 8, Nayapatty Road, Kolkata – 700 055

VINEET ENGINEERING & TRADING CO. LIMITED

NOTICE

Notice is hereby given that Annual General Meeting of the Company for the financial year ended 2011-12 will be held on 29th September, 2012 at 10:30 A.M. at the registered office of the Company at 8 Nayapatty Road, Kolkata- 700055 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March 2012 and the Balance Sheet as on that date and the Report of the Board of Directors and the Auditors Report thereon.
2. Board Decided not to declare any dividend for the Financial Year ended 31st March 2012.
3. To re-appoint the directors Mr. Naresh Shah and Mr. Sharwan Kumar Sarraf who retires by rotation and being eligible to offer themselves for re-appointment.
4. To appoint auditors of the Company and to fix their remuneration and to pass, with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956 and the Rules framed thereunder, as amended from time to time, M/s A. Saraogi & Associates, Chartered Accountants, be and is hereby re-appointed as Auditors of the company to hold Office till the conclusion of the next Annual General Meeting at a remuneration to be determined mutually by the Board of Directors and the Auditors of the Company.”

Place: Kolkata
Date: 20/08/2012

By Order of the Board
For Vineet Engineering & Trading Co. Ltd

Sd/-
Raj Kumar Sharma
Director

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NOTES:

1. A shareholder entitled to attend and vote, is entitled to appoint a proxy to attend and on a poll to vote instead of himself/herself. The proxy need not be a shareholder of the company. A blank proxy form is enclosed. The proxy form duly stamped and executed should be deposited at the registered office of the company.
2. The instrument appointing a Proxy must be lodged at the Registered Office of the Company at least 48 hours prior to the time of meeting.
3. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip for easy identification of attendance at the meeting.
4. Corporate shareholders intending to send their authorized representatives are requested to serve a duly certified copy of the Board's Resolution authorizing their representatives to attend and vote at the AGM.

Shareholders are requested to notify immediately any change in their address to the Company

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VINEET ENGINEERING & TRADING CO LTD

8, NAYAPATTY ROAD, KOLKATA- 700055
Website- Vineetengineering.com
Email id- info@vineetengineering.com

DIRECTORS REPORT

To the Members,
Your Directors have pleasure in presenting their Annual Report & Audited accounts of your Company for the year ended 31st march 2012.

Financial Results:

The Financial Results of the Company for the year ended 31/03/2012 are given below:

Financial Year Ended	31/03/2012	31/03/2011
Profit / (Loss) Before Tax	(49,200.00)	(37,410.00)
Provision for Taxation	-	-
Provision for Deferred Tax	-	-
Balance Brought Form Previous Year	(8,61,004.76)	(8,23,594.76)
Balance Carried to Balance Sheet	(9,10,204.76)	(8,61,004.76)

PERFORMANCE:

During the year, the company has mainly concentrated on recovering of loans and advances given to the parties.

DIVIDEND:

In view of loss for the year, the Directors do not recommended any dividend for the year.

DIRECTORS RESPONSIBILITY STATEMENT:

In terms of Section 217(2AA) of Companies Act, the Directors would like to state and confirm that:-

1. In the preparation of Annual Accounts, the applicable accounting standards have been followed.
2. The Directors have 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 or loss of the company for the year under review.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared Annual Accounts on a going concern basis.

AUDITORS

M/s A. Saraogi & Associates, Chartered Accountants, retires at the forthcoming Annual General Meeting.

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.

COMPLIANCE CERTIFICATE

Compliance certificate in accordance with Section 383A of the companies Act, 1956 is enclosed from Mr. Sandeep Agarwal, Practicing Company Secretary.

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VINEET ENGINEERING & TRADING CO LTD

8, NAYAPATTY ROAD, KOLKATA- 700055

Website- Vineetengineering.com

Email id- info@vineetengineering.com

DIRECTORS

There is no change in the directorship during the year.

LISTING

The equity shares of the company are listed at the Calcutta Stock Exchange Limited. The company has paid the annual listing fees of the Stock Exchange.

EMPLOYEES

There are no employees drawing salary of Rs. 2,00,000/- p.m. and/or Rs. 24,00,000/- p.a and therefore particulars u/s 217(2A) of the companies Act, 1956 read with companies (particulars of employees) amendment rules 1988 is not required.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING

The company being basically 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 amendment rules 1988 are not required.

ACKNOWLEDGEMENTS

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

For and on behalf of the Board of Directors

Sd/-

Raj Kumar Sharma
Director

Place: Kolkata
Date: 31/07/2012

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COMPLIANCE CERTIFICATE

Registration No: L74210WB1982PLC035117
Nominal Capital Rs. 25.00 Lacs

To
The Members
Vineet Engineering & Trading Co. Limited.
8, Nayapati Road,
Kolkata- 700 055

I have examined the registers, records, books and papers of M/s. VINEET ENGINEERING & TRADING CO. LIMITED as required to be maintained under the Companies Act, 1956(the Act) and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012. In my opinion and to the best of my information and according to the examination carried out by me and explanation furnished to me by the Company and its officers; 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 provisions and rules made there under and all 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, West Bengal under the Companies Act and rules made there under.
3. The Company being Public Limited Company, hence comments are not required.
4. The Board of Directors duly met 6 times respectively on 05.04.2011, 30.04.2011, 23.07.2011, 05.09.2011, 29/10/2011 and 31/01/2012 in respect of such Meetings proper notices were given and proceedings were properly recorded and signed in minute book maintained for the purpose. No circular resolutions were passed during the year under review.
5. The Company has closed its Register of Members during the financial year and complied with the provisions of the Act.
6. The Annual General Meeting for the financial year ended 31.03.2011 was held on 30th September 2011, after giving due notice to the members of the Company and resolution passed thereat have been 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 made any loan to its Directors or Persons or firms or Companies referred to U/s 295 of the Act.
9. The Company has not entered into any Contracts falling within the Purview of Section 297 of the Act.

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10. The Company has made necessary entries in the registers maintained U/s 301 of the Act.
11. As there were no instances falling within the purview of Sec 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government, as the case may be.
12. The Company has not issued any duplicate Share Certificate during the financial year.
13. The Company:
 - i. has delivered all the certificates on lodgment thereof for transfer wherever applicable in compliance with the provisions of the act.
 - ii. has not deposited any amount in separate Bank Account as no Dividend was declared during the Financial Year.
 - iii. has not posted Warrants to any Members of the Company as no Dividend was declared during the Financial Year.
 - iv. duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted.
15. There was appointment and Resignation of 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's Business during the Year under scrutiny did not occasion the obtaining of approval of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such Authorities prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other Firms/Companies to the Board of Directors pursuant to the Provisions of the Act and the rules made there under.
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 /debenture and hence there is no question of redemption of the same.
22. There were no transactions necessitating the company to keep in abeyance the right to dividend, right shares and bonus shares, pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The Company has complied with the requirements of the provisions of section 293(1)(d) of the Companies Act, 1956.
25. The Company has made loans and investments or advances or given guarantee or provide securities in other bodies corporate in compliance with the provisions of the act and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the object of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.

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29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company, during the financial year under the Act.
32. The Company has not received any sum as security from its employees during the year under certification.
33. The provisions of section 418 is not applicable to the company.

Place: Kolkata

Signature:

Date: 31/07/2012

Sd/-

Sandeep Agarwal
M.No.-9833

Annexure-'A'

1. Register of Members under Section 150
2. Register of Transfer u/s 108
3. Minutes Book of Board of Directors Meeting and General Meeting u/s 193.
4. Register of Directors u/s 303.
5. Register of Directors shareholding u/s 307.
6. Register of Investment. u/s 372A
7. Register of Contracts u/s 301
8. Registrar of Charges u/s 143

Annexure-'B'

Forms and Return as filed by the Company with the Registrar of the Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March 2012

Sl.No	Form No	Filed U/s	For	Date of filing	Whether filed Within Prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No
1	Form-20B	159	Annual Return as on 30.09.2011	30.01.2012	No	Yes
2	Form-23AC	220	Balance Sheet as on 31.03.2011	26.12.2011	No	Yes
3	Form-66	383A	Compliance Certificate For 31.03.2011	-	No	NA
4	Form-32	303	Appointment/ Resignation of Director	08.04.2011	Yes	No.
5	Form-18	146	Change of Address of Registered Office	14.04.2011	Yes	No
6	Form-20B	159	Annual Return for year (05-06)	25.07.2011	No	Yes
7	Form-20B	159	Annual Return for year (07-08)	25.07.2011	No	Yes
8	Form-23AC	220	Balance Sheet as on 31.03.2006	23.07.2011	No	Yes

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AUDITORS' REPORT

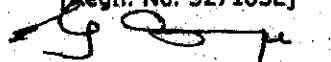
To The Members of
VINEET ENGINEERING & TRADING CO LTD

We have audited the attached Balance Sheet of 'VINEET ENGINEERING & TRADING CO LTD.' as at 31st March 2012, the related Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto. The Financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003, issued by the government of India in terms of Section 227(4A) of the Companies Act, 1956 and on the basis of our checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we enclose in the Annexure hereto a statement on the matters specified in the paragraph 4 & 5 of the said Order, to the extent applicable to the Company.
3. Further to our comments in the Annexure referred to above, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes 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 of Account of the Company.
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement referred to in this report are in agreement with the books of Account.
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section 3(c) of Section 211 of the Companies Act, 1956.
 - e) On the basis of written representations received from the directors as on 31st March 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2012 from being appointed as Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Statement of Profit and Loss attached thereto, give the information required by the Companies Act, 1956 in conformity with the accounting principles generally accepted in India and give a true and fair view:
 - a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012, and
 - b) In the case of the Statement of Profit and Loss, of the losses 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



For GORA & CO.
Chartered Accountants
[Regn. No. 327183E]


(CA GORA CHAND MUKHOPADHYAY)
Proprietor
M.No. 017630

Place : Kolkata
Date : 31.07.2012

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ANNEXURE TO THE AUDITORS' REPORT
[Referred to in our report of even date]

1. (a) The Company does not have any fixed assets, hence the provision of clauses 1(a), 1(b) and 1(c) of the paragraph 4 of the aforesaid order are not applicable.
2. (a) The company has not trading in any goods. As such clauses (a), (b) and (c) is not applicable to the company.
3. (a) The Company, as informed to us, has not taken /granted any loan, secured or unsecured to/from companies firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Accordingly sub clause - (b), (c) and (d) are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase and sale of inventories. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls system.
5. (a) The transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956 have been recorded in the register.
(b) There are no transactions of purchase and sale of shares etc made in pursuance of contracts or arrangements under section 301 of the Companies Act, 1956 aggregating during the year to ₹ 5,00,000/- or more in respect of each party in which directors are interested and which are on the basis of information provided, have been made at the prevailing market price.
6. The company has not accepted any deposit from the public within the meaning of sections 58A, 58AA or any other relevant provision of the Companies Act, 1956 read with directives issued by the Reserve Bank of India.
7. In our opinion, company's present internal audit system is commensurate with its size and nature of its business.
8. The maintenance of cost records prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956, is not applicable to the Company.
9. (a) According to the records of the Company and explanations given to us, the provisions of Employee Provident Fund, Investor Education and Protection Fund, Employee State Insurance, Sales Tax, Wealth Tax, Service Tax, Custom Duty and Excise Duty are not applicable to the Company.
(b) According to the information and explanation given to us, no undisputed amount payable in respect of the aforesaid dues were outstanding at 31st March, 2012 for a period of more than 12 months from the date they become payable.
10. In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has incurred cash losses during the financial year covered by our audit and immediately preceding financial year.
11. The Company has not borrowed from financial institutions or banks or by issue of debentures, as per clause (xi) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
12. The Company has not granted any loans and/or advances on the basis of security by way of pledge of shares and other similar securities.
13. Clause (xiii) of the Order is not applicable to the Company as the Company is not a chit fund Company or nidhi / mutual benefit fund / society.

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14. The Company has maintained proper records of transactions and contracts in respect of its trading/investment in shares and securities and has also made timely entries therein. The company does not hold any shares as on the balance sheet date.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, (xv) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
16. The Company has not raised any term loans. Accordingly, the provisions of clause (xvi) of the Companies (Auditor's Report) Order, 2003 is not applicable to the Company.
17. On the basis of our review of utilization of funds, we are of the opinion that the funds raised by the Company on short-term basis have not been used for long term investments.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
19. The Company has not issued any debentures. Accordingly, the provisions of clause (xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
20. The Company has not raised any money by public issues during the year. Accordingly clause (xx) of the said Order is not applicable.
21. During the course of our examination of the books of accounts carried out in accordance with normally accepted Auditing Practices, we have neither come across any instance of fraud on by the Company nor have we been informed of any such case by the management.



For GORA & CO.
Chartered Accountants
[Regn. No. 327183E]

(CA GORA CHAND MUKHOPADHYAY)

Proprietor
M.No. 017630

Place : Kolkata
Date : 31.07.2012

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VINEET ENGINEERING & TRADING CO. LTD

(Amount in Rs.)

Balance Sheet as at 31st March, 2012

	Particulars	2012	2011	2010	2009
EQUITY AND LIABILITIES ::					
Shareholders' Funds :					
	Share Capital	2	24,07,000.00		24,07,000.00
	Reserves and Surplus	3	(9,10,204.76)	14,96,795.24	(8,61,004.76)
					15,45,995.24
Non Current Liabilities :					
	Short Term Borrowings	4		80,000.00	45,000.00
Current Liabilities :					
	Other Current Liabilities	5	2,27,351.00		2,26,351.00
	Short Term Provisions	6	1,000.00	2,28,351.00	1,000.00
	Total:			18,05,146.24	18,18,346.24
ASSETS ::					
Non Current Assets :					
	Long Term Loans and Advances	7	18,00,000.00	18,00,000.00	18,00,000.00
Current Assets :					
	Cash and Bank Equivalents	8		5,146.24	18,346.24
	Total			18,05,146.24	18,18,346.24
	Significant Accounting Policies	1			
	Notes to Accounts	02 - 18			

For GORA & CO.

Chartered Accountants

Firm Reg. No.327183E

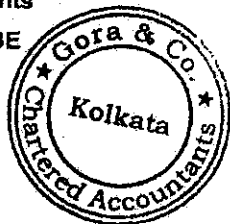
[Signature]

Partner

Membership No. 017630

Place : Kolkata.

Date : 31st day of July, 2012



For and on behalf of the Board
Vineet Engineering & Trading Co

[Signature]
Director
Vineet Engineering & Trading Co

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VINEET ENGINEERING & TRADING CO. LTD

Statement of Profit and Loss Account for the year ended 31st March, 2012

(Amount in Rs.)

REVENUE :					
Other Income					
Total Revenue					
EXPENSES :					
Employee Benefits Expense	9		20,000.00		15,000.00
Other Expenses	10		29,200.00		22,410.00
Total Expenses			49,200.00		37,410.00
Profit before Tax (PBT)			(49,200.00)		(37,410.00)
Expenses :					
Current Tax					
Deferred Tax					
Profit/ (Loss) for the period after Tax (PAT)			(49,200.00)		(37,410.00)
Significant Accounting Policies	1				
Notes to Accounts	02-18				

CALCULATION OF EARNINGS PER SHARES - BASIC & DILUTED In accordance with AS - 20

Profit available for Equity shareholders	(49,200.00)	(37,410.00)
Weighted Average Number of Equity Shares outstanding	2,40,700	2,40,700
Par value per share	10	10
Earnings per Share - Basic & Diluted	(0.20)	(0.16)

is the Statement of Profit & Loss referred to in our report of even date

For GORA & CO.

Chartered Accountants

Firm Reg. No.327183E



Partner

Membership No. 017630

Place : Kolkata.

Date : 31st day of July, 2012

For and on behalf of the Board Ltd.

Shah
Director

Vineet Engineering & Trading Co. Ltd.

Director

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VINEET ENGINEERING & TRADING CO. LTD

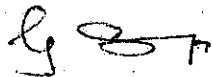
Cash Flow Statement for the year ended 31st March, 2012

	2011-12 (Rupees)	2010-11 (Rupees)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before Tax and extraordinary items	(49,200.00)	(37,410.00)
Adjusted for:		
Depreciation	-	-
Operating Profit before working capital changes	(49,200.00)	(37,410.00)
Adjusted for:		
Trade & Other receivables	-	52,953.00
Trade Payables	1,000.00	-
Cash generating from operations	(48,200.00)	15,543.00
Direct Tax Paid/received	-	-
Net Cash from operating activities	(48,200.00)	15,543.00
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	-	-
Net Cash from investing activities	-	-
C) CASH FLOW FROM FINANCIAL ACTIVITIES		
Proceed from issue of share capital	-	-
Loan taken/repayment	35,000.00	-
Net cash used in financing activities	35,000.00	-
Net increase in cash and cash equivalent (A+B+C)	(13,200.00)	15,543.00
Cash and bank equivalent as at opening date	18,346.24	2,803.24
Cash and bank equivalent as at closing date	5,146.24	18,346.24

NOTE: FIGURES IN BRACKETS INDICATES OUTFLOW

In terms of our attached report of even date

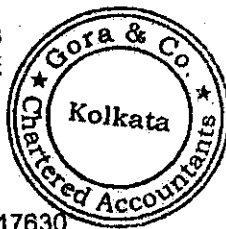
For GORA & CO.
Chartered Accountants
Firm Reg. No.327183E



Partner
Membership No. 017630

Place : Kolkata.

Date : 31st day of July, 2012



For and on behalf of the Board
Vineet Engineering & Trading Co. Ltd

Shah
Director

Vineet Engineering & Trading Co. Ltd

Mazumdar
Director

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VINEET ENGINEERING & TRADING COMPANY LIMITED

Significant accounting policies

1. Statement of significant accounting policies

a) Basis of preparation of financial statements

These financial statements are prepared under historical cost convention on accrual basis as a going concern and in accordance with the Generally Accepted Accounting Principles (GAAP), the Companies Act, 1956 and in compliance with Companies (Accounting Standard) Rules, 2006, except those with significant uncertainty. Accounting policies not stated explicitly otherwise are consistent with Generally Accepted Accounting Principles.

b) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of balances of assets and liabilities and disclosures relating to contingent liabilities as at the reporting date of the financial statement. Actual results could differ from those estimated. Such differences are recognized in the period in which they are known or materialized.

c) Revenue recognition

Items of income and expenditure are accounted for an accrual basis except as otherwise stated in the accounts.

d) Employees benefits

1) Short term employee benefits :

Short term employee benefits (i.e., payable within a year) including bonus are recognized as an expense in the Statement of Profit and Loss of the year in which the related services are rendered.

2) Post-employment benefits :

No post employment benefits are payable to any employee.

e) Taxes on income

a) **Current Tax** : Current tax is determined as the amount of tax payable in respect of taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternative Tax credit available if any under section 115JB of the Income Tax Act, 1961 is accounted in the year in which the credit is claimed.

b) **Deferred Tax** : Deferred tax is recognized subject to consideration of prudence on the basis of timing difference being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. Not to recognise Deferred Tax Assets on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that there will be sufficient future taxable income available to realise such assets.



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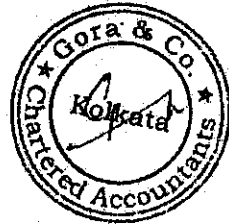
VINEET ENGINEERING & TRADING COMPANY LIMITED

Significant accounting policies

f) **Provision / Contingencies**

A provision is recognized for a present obligation as a result of past events if it is probable that outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation as at the Balance Sheet date. In case actual outcome differs from that estimated; the difference is accounted for at the time the result are known / materialized.

Liabilities which are material and whose future outcome can not be ascertained with reasonable certainty are treated as contingent and are disclosed by way of notes to the accounts.



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HEET ENGINEERING & TRADING CO. LTD

(Amount in Rs.)

Accounts to Accounts - 31st Mar, 12

2 - Share Capital

	Amount	Amount
Number of Authorised Equity Share Capital 2,500,000 (Previous year 2,500,000)	25,00,000.00	25,00,000.00
Number of Equity share capital Issued, Subscribed and Paid up 2,407,000 (Previous year 2,407,000)	24,07,000.00	24,07,000.00
Value per equity share	10	10

3 - Variation of number of equity shares outstanding at the beginning and at the end of the year

Number of shares outstanding as at the beginning of the year	2,40,700	2,40,700
Number of shares outstanding as at the end of the year	2,40,700	2,40,700

4 - Number of Shares reserved for issue under :

	Number	Number
Options & contracts, Commitments for sale of shares, Disinvestment	Nil	Nil

5 - Reserves and Surplus

Surplus brought down from last year :	(8,61,004.76)	(8,23,594.76)
Surplus for the year	(49,200.00)	(37,410.00)
Surplus carried forward to next year	(9,10,204.76)	(8,61,004.76)

6 - Short Term Borrowings

Bank	30,000.00	30,000.00
Directors	50,000.00	15,000.00
Total	80,000.00	45,000.00

7 - Other Current Liabilities

Creditors For Goods	2,25,251.00	2,25,251.00
Liability For expenses	2,100.00	1,100.00
Total	2,27,351.00	2,26,351.00

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VINEET ENGINEERING & TRADING CO. LTD

(Amount in ₹)

Notes to Accounts - 31st Mar, 12

Note 6 - Short term provision

Provision for Taxation	1,000.00	1,000.00
Total	1,000.00	1,000.00

Note 7- Long Term Loans and Advances

(unsecured considered goods)	18,00,000.00	18,00,000.00
Total	18,00,000.00	18,00,000.00

Note 8 - Cash & Cash Equivalents

Balances with bank	-	-
Cash on hand (As certified by Management)	5,146.24	18,346.24
Total	5,146.24	18,346.24

Note 9 - Employee Benefits Expenses

Salaries and bonus	20,000.00	15,000.00
Total	20,000.00	15,000.00

Note 10 - Other Expenses

Bank Charges	-	-
Litigation Fees	10,500.00	10,500.00
Filing Fees	6,000.00	1,500.00
General Expenses	10,600.00	9,310.00
Payment to Auditor : -As Audit Fees	2,100.00	1,100.00
Total	29,200.00	22,410.00

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VINEET ENGINEERING & TRADING COMPANY LIMITED

Notes on accounts

11 In the opinion of the Board the Current Assets, Loans and Advances are not less than the stated value if realized in ordinary course of business. The provision for all known liabilities is adequate. There is no contingent liabilities except stated, as informed by the Management.

12 The Business of the company fall under a single segment. In view of the general classification issued by the Institute of Chartered Accountants of India for Companies operating in single segment, the disclosure requirement as per Accounting Standard-17 on "Segment Reporting" is not applicable to the company. The Company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for geographical segment is also not required.

13 The Company is in communication with its suppliers to ascertain the applicability of "The Micro Small and Medium Enterprises Development Act, 2006". As on the date of this Balance Sheet the Company has not received any communication from any of its suppliers regarding the applicability of this Act to them. This has been relied upon by the Auditors.

14 a) Related party disclosures:
In terms of Accounting Standard-18 on "Related Party Disclosures", information is given below:

i. Key Management Personnel and their relatives :

Key Management Personnel		Realized / Non-Realized
1.	Raj Kumar sharma	Director
2.	Naresh shah	Director
3.	Sameer Saxena	Director

ii. Disclosure of transactions between the related parties and the status of outstanding balances as on 31.03.2012.

Loan Taken from Directors	31.03.12	31.03.11
Outstanding balance	35000.00	-
	15000.00	15000.00

15 Contingent Liabilities are NIL (Previous year NIL).

16 As per requirements of the listing agreements with the stock exchanges, the requisite details of loans and advances in the nature of loans are as under :

- (i) The Company does not have loans and advances in the nature of loans to subsidiaries.
- (ii) No loans have been given (Other than loans to employees), wherein there is no repayment schedule or repayment is beyond seven years ; and
- (iii) There are no loans and advances in the nature of loans to firms/companies in which directors are interested.

17 Expenditure in Foreign Currency Rs. NIL (Previous year Rs. NIL).

18 Previous year figures have been re grouped / re arranged wherever found necessary to make them comparable with that of the Current year.



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PROXY FORM

FOLIO NO.	
NO. OF SHARES	

I/We _____ of _____
Being a Member / Members of **VINEET ENGINEERING & TRADING**
CO LTD hereby appoint Mr. / Ms. _____ as my /
our Proxy to attend and vote for me / us and on my / our behalf at the
ANNUAL GENERAL MEETING of the Company to be held on 29th
September, 2012 and at any adjournment(s) thereof.

Signed this _____ day of _____ 2012.

Affix
Re.1/-
Revenue
Stamp

Proxy form must reach company's registered
office not later than 48 hours before the
commencement of the meeting

FOR OFFICE USE ONLY
DATE OF RECEIPT

Signature(s)

ATTENDANCE SLIP

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

I, hereby certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company held on 29th September, 2012 at 10.30 A.M. at its Registered Office at 8, Nayapatty Road, Kolkata - 700055.

Member's / Proxy's Signature

(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Meeting Hall)
