

ANNUAL REPORT

2010-11

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 2010-11 will be held on 30th September, 2011 at 11:00 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 2011 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 2011.
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 s Gora & Co., 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: 05/09/2011

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 Boards 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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M/S VINEET ENGINEERING & TRADING CO.LTD
8, Nayapatty Road, Kolkata – 700 055

Your Directors have pleasure in presenting their Annual Report & Audited accounts of your Company for the year ended 31st march 2011.

<u>FINANCIAL RESULTS:</u>	<u>Amount (Rs)</u>
Gross Turnover	NIL
Profit /(Loss) before Tax	(37410.00)
Less: Provision for Taxation	-
Profit/(Loss) after Tax	(37410.00)
Add: Balance Brought Form Previous Year	(823594.76)
Balance Carried to Balance Sheet	<u>861004.76</u>

Dividend:

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

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 ends of the financial year and of the profit or loss of the company 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 detecting fraud and other irregularities.
4. The Diectors have prepared Annual Accounts on a going concern basis.

AUDITORS REPORT:

The Auditors Report and the notes thereon are self –explanatory and need no further explanation.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS OUT GO

In compliance with the provisions of Section 217[1][c] of the Companies Act ,1956 read with Companies [Disclosure of Particulars in the report of Directors],Rules 1988, the Company has to report that:

[a] the part [a] of rule-2 of the said rules is not applicable to the Company.

[b] the Company has neither carried out any Research and Development Work nor spent amount on it as there is no scope of doing so because of its nature of its business ,and

[c] There was no foreign exchange earnings and outgo during the year under report.

FIXED DEPOSIT:

The Company has not accepted any fixed deposit during the year.

PARTICULARS OF EMPLOYEES:

As per provision of section 217[2A] of the companies Act 1956 read with the Companies [Particulars of Employees] Rule1975 ,it is stated by the Directors that no person was getting through the year a remuneration of Rs.1200000/- or more per annum or Rs.100000/-or more per month if employed for the part of the year.

AUDITORS:

Mr. Gora Chand Mukhopadhyay, Chartered Accountant Who has been appointed as auditor of the Company for the2009-10 in the general meeting of the company,being eligible ,has re-appointed as auditor of the company for the year 2010-11 in the general meeting of the company.

MR.GORA CHAND MUKHOPADHYAY,Chartered Accountant, Being eligible offers himself for re-appointment.

ACKNOWLEDGEMENT:

The Directors wish to place on record their appreciation to the contribution made by the employees at all levels of the operations of the Company.

FOR AND ON BEHALF OF THE BOARD

Sd/-

Place: Kolkata

Sameer Saxena

Date: 25/08/2011

DIRECTORS

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AUDITOR'S REPORT

TO
THE MEMBERS OF
M/S VINEET ENGINEERING
& TRADING CO.LTD

1. We have audited the attached Balance Sheet of M/S Vineet Engineering & Trading Co. Ltd as at 31st March 2011 and also the Profit & Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. These standards require, that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the companies (Auditor's Report) order, 2003, issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that:
 - i. 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.
 - ii. in our opinion, proper books of accounts as required by law, have been kept by the Company so far as appears from our examination of those books.
 - iii. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report, are in agreement with the books of account.
 - iv. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with this report, comply with the accounting standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956.
 - v. According to information and explanations given to us and written representations from Directors, none of the directors is disqualified from being appointed as a Director of the company under Section 274(1)(g) of the Companies Act, 1956.
 - vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Schedules annexed thereto, subject to Notes of

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Gora & Co.
Chartered Accountants

C/o Abhijit Dutta & Associates
8/2, K. S. Roy Road, 2nd Floor
Room No. 2 & 3, Kolkata - 700 001
Mob : 82962 34555, Resi. : 2492 5053
E-mail : gorachand@yahoo.com

Schedule(5) given in the prescribed manner, give a true and fair view in conformity with the accounting principles generally accepted in India.

- a. In case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2011
- b. In case of the Profit & Loss Account of the LOSSES for the year ended on that date.
- c. In case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

Date: 25/08/2011

2nd Floor, 8/2, K.S. Roy Road
Kolkata-700001

For Gora & Co.
(Chartered Accountants)
(FRN 327183E)

Sd/-
Gora Chand Mukhopadhyay

Proprietor
M.No.17630

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M/S VINEET ENGINEERING & TRADING CO.LTD

ANNEXURE TO THE AUDITOR'S REPORT
(Referred to in Paragraph 3 of our Report of even date)

1. The Company has No Fixed Assets hence clauses related to fixed assets are not applicable.
2. The Company has No Inventories hence clauses related to Inventories are not applicable.
3. The Company has not granted any loans, secured or unsecured to any companies, firms, parties, covered in the register maintained under section 301 of the companies Act, 1956.
4. The Company has not taken any loan, secure or unsecured from any companies, firms or Parties on which the terms and conditions are prima facie not prejudicial to the interest of the Company.
5. In our opinion and according to the information given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory & fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these area.
6. a. In our opinion, and according to the information and explanations given to us, the particulars of contract or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register require to be maintained under that Section.
b. in our opinion, and according to the information and explanations given to us, the transactions made in pursuance of contracts and arrangements referred to 6(a) above and exceeding the value of rupees five lacs with any party during the year have been made at price which are reasonable having regard to the prevailing market prices at the relevant time.
7. a. Undisputed statutory dues have generally been regularly deposited with the appropriate authorities.
b. there is no disputed dues of Sales tax, Income Tax, Wealth Tax, Customs, Central Excise, Service Tax etc.
8. As informed to us, the Company has not accepted any deposits from the public during the year.
9. The Company has a system of Internal Audit carried out by a firm of Chartered Accountants on regular basis. However the same has to be strengthened.
10. To the best of our knowledge and as explained, the Central Government has not prescribed Maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
11. The Company have accumulated losses at the end of the financial year. The Company has incurred cash losses during the current and immediately preceding financial year.

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Gora & Co.
Chartered Accountants

C/o Abhijit Dutt & Associates
8/2, K. S. Roy Road, 2nd Floor
Room No. 2 & 3, Kolkata - 700 001
Mob : 82962 34555, Resi : 2492 5053
E-mail gorachand@yahoo.com

12. According to the information and explanations given to us and based on the documents and records produced to us, the company has not granted loans and advances on the basis of the security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) order, 2003 (as amended) are not applicable to the Company.
14. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of Clause 4(xiv) of the Companies (Auditor's Report) order, 2003 (as amended) are not applicable to the Company.
15. According to the information received by us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. Based on the information and explanations given to us by the Management, no term loan applied for the purpose of any loans.
17. The Company has not made any preferential allotment of shares during the period to parties or Companies covered in the register maintained under Section 301 of the Companies Act, 1956.
18. The Company has not raised any money through public issue during the period.
19. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the statements and as per information and explanations given by the Management, we report that no fraud on Company has been noticed or reported during the course of our audit.

Date: 25/08/2011

2nd Floor, 8/2, K.S. Roy Road
Kolkata-700001

For Gora & Co
(Chartered Accountants)
(FRN 327183E)

Sd/-
Gora Chand Mukhopadhyay

Proprietor
M.No.17630

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VINEET ENGINEERING & TRADING COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule	Current year Rs.	Previous Year Rs
I. SOURCES OF FUNDS			
A. SHARE HOLDER'S FUND			
Share Capital	1	2,407,000.00	2,407,000.00
UNSECURED LOAN			
From Bodies Corporate		30,000.00	30,000.00
From Directors		15,000.00	15,000.00
Total (A)		2,452,000.00	2,452,000.00
II. APPLICATION OF FUND			
Investment			
A. Current Assets, Loans & Advances			
Cash & Bank Balance			52,953.00
Loans & Advances	2	18,346.24	2,803.24
Advance to others			
	3	1,800,000.00	1,800,000.00
Less: Current Liabilities & Provisions		1,818,346.24	1,855,756.24
Net Current Assets	4	227,351.00	227,351.00
MISCELLANEOUS EXPENDITURE		1,590,995.24	1,628,405.24
Profit & Loss Account		861,004.76	823,594.76
Total(A)	5	2,452,000.00	2,452,000.00

Notes forming Part of Accounts

Schedules 1 to 5 referred to above form an integral part of the Accounts
In terms of our attached report of even date

Significant Accounting policies
and Notes on Accounts AS per schedule '5'

For Gora & Co
(Chartered Accountants)
FRN327183E

Sd/- Gora Chand Mukhopadhyay

Proprietor
Membership No.17630

Date: 25/08/2011
Place: 8/2, Kiran Shankar Roy Road,
Kolkata-700001

For and on behalf of the Board

Sd/-
Sameer Saxena
Raj Kumar Sharma

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VINEET ENGINEERING & TRADING COMPANY LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	Schedule	Current year Rs.	Previous Year Rs.
INCOME		-	-
EXPENDITURE		-	-
Listing Fees		10,500.00	168,698.56
General Expenses		9,310.00	19,300.00
Filing Fee		1,500.00	6,500.00
Bank Charges		-	558.00
Salary		15,000.00	13,000.00
Audit Fee		1,100.00	1,100.00
Profit/(Loss) before Tax		37,410.00	209,156.56
less: Provision For Tax		(37,410.00)	(209,156.56)
Profit & Loss after Tax		(37,410.00)	(209,156.56)
Add: Balance B/F from Previous Year		(823,594.76)	(614,438.20)
Balance Carried to Balance Sheet		(861,004.76)	(823,594.76)

Schedules 1 to 5 referred to above form an integral part of the Accounts
in terms of our attached report of even date

Significant Accounting policies
and Notes on Accounts AS per schedule '5'

For Gora & Co
(Chartered Accountants)
FRN327183E

Sd/- Gora Chand Mukhopadhyay

Proprietor
Membership No.17630

Date: 25/08/2011
Place: 8/2, Kiran Shankar Roy Road,
Kolkata-700001

For and on behalf of the Board

Sd/-
Sameer Saxena
Raj Kumar Sharma

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VINEET ENGINEERING & TRADING COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2011

Particulars	FOR THE YEAR ENDED 31ST MARCH 2011	FOR THE YEAR ENDED 31ST MARCH 2010
	Rs.	Rs.
Net Profit /(Loss) Before Tax	(37,410.00)	(209,156.56)
Operating Profit Before Working Capital Changes	(37,410.00)	(209,156.56)
Adjustment for Trade and other Receivables		
Trade & other receivables	52,953.00	48,334.00
Trade & other payables		160,600.00
Net Cash from Operating Activities	15,543.00	(222.56)
Total Cash Flow	15,543.00	(222.56)
Opening Cash & Bank Balance	2,803.24	3,025.80
Closing Cash & Bank Balances	18,346.24	2,803.24
(INCREASE)/ DECREASE IN CASH OR CASH EQUIVALENT	(15,543.00)	222.56

Note: the above cash flow statement has been prepared under
" Indirect Method"

In terms of our attached report of even date

Significant Accounting policies and Notes on Accounts AS per
schedule "5"

For Gora & Co
(Chartered Accountants)
FRN327183E

Sd/- Gora Chand Mukhopadhyay

Proprietor
Membership No.17630

Date: 25/08/2011
Place: 8/2, Kiran Shankar Roy Road,
Kolkata-700001

For and on behalf of the Board

Sd/-
Sameer Saxena
Raj Kumar Sharma

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VINEET ENGINEERING & TRADING COMPANY LIMITED
SCHEDULES ATTACHED TO AND FORMING PART OF THE STATEMENT OF ACCOUNT
AS AT AND FOR THE YEAR ENDED 31ST MARCH 2011

Sch		Current year Rs.	Previous Year Rs.
1	SHARE CAPITAL		
	Authorised 250000 Eq Shares of Rs.10/ each	2,500,000.00	2,500,000.00
		2,500,000.00	2,500,000.00
	Issued Subscribed & Paid up capital 240700 Eq.Shares of Rs 10/ each fully paid up in cash	2,407,000.00	2,407,000.00
2	CASH & BANK BALANCE		
	CASH IN HAND	18,346.24	2,803.24
		18,346.24	2,803.24
3	LOANS & ADVANCES		
	Unsecured Considered Good	1,800,000.00	1,800,000.00
		1,800,000.00	1,800,000.00
4	CURRENT LIABILITIES & PROVISIONS		
	Creditors For Goods	225,251.00	225,251.00
	For Expenses	1,100.00	1,100.00
	Provisions For Taxation	1,000.00	1,000.00
		227,351.00	227,351.00

For Gora & Co
(Chartered Accountants)
FRN327183E

Sd/- Gora Chand Mukhopadhyay

Proprietor
Membership No.17630

Date: 25/08/2011
Place: 8/2, Kiran Shankar Roy Road,
Kolkata-700001

For and on behalf of the Board

Sd/-
Sameer Saxena
Raj Kumar Sharma

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Schedule '5' of SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS.

Forming part of Statement of Accounts as at and for the year ended 31st March 2011

1. SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act,1956 as adopted consistently by the company. The Company generally follows a mercantile system of accounting and recognizes significant significant items of income and expenditure on an accrual basis as far as practicable.

b. There are no foreign currency transaction during the year.

c. Employees Benefits: Not Applicable

d. Accounting for taxes on income (deferred Tax): Not applicable

e. Impairment of assets Not applicable

f. Provisions,Contingent liabilities & contingent assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimate,if

- i. the company has a present obligation as a result of past event.
- ii. a probable outflow of resources is expected to settle the obligation and
- iii. the amount of the obligation can be reliably estimated.Re-imbusement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
- iv. Contingent Liability is disclosed in case of:
 - (a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
 - (b) a present obligation when no reliable estimate is possible
 - (c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent Assets are neither recognized ,nor disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

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i. **EXCISE DUTY: NOT APPLICABLE**

NOTES ON Accounts:

2. (a) Pending receipt of balance confirmation/ reconciliation, the balance Advances as appearing in the Company's books are taken as correct.

For Gora & Co
(Chartered Accountants)
FRN 327183E

Sd/- Gora Chand Mukhopadhyay

Proprietor
Membership No.17630

Date: 25/08/2011
Place: 8/2, Kiran Shankar Roy Road,
Kolkata-700001

For and on behalf of the Board

Sd/-
Sameer Saxena
Raj Kumar Sharma

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M/S VINEET ENGINEERING & TRADING CO. LTD

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

- I. Registration Details
Registration No.35117
State code:21
Balance sheet date:31st March 2011
- II. Capital Raised During The Year (Rupees in Thousands)
Public issue: Nil
Rights Issue: Nil
Bonus Issue: Nil
Private Placement: Nil

III POSITION OF MOBILIZATION AND DEPLOYMENT OF FUNDS
(AMOUNT IN RS. THOUSAND)

SOURCES OF FUNDS	
PAID UP CAPITAL:	2407.00
UNSECURED LOAN:	45.00
TOTAL LIABILITIES:	2452.00
APPLICATION OF FUNDS	
NET FIXED ASSET:	NIL
NET CURRENT ASSETS:	1591.00
ACCUMULATED LOSS:	861.00
TOTAL ASSETS:	2452.00

IV PERFORMANCE OF THE COMPANY
(AMOUNT IN Rs. THOUSAND)

TURNOVER:	NIL
TOTAL EXPENDITURE:	37.41
PROFIT/(LOSSES) BEFORE TAX:	(37.41)
PROFIT/(LOSSES) AFTER TAX:	(37.41)
EARNING PER SHARE :	NIL
DIVIDEND PER SHARE:	NIL

V GENERAL NAME OF THREE PRINCIPAL PRODUCT / SERVICES OF THE COMPANY

ITEM CODE: NIL	PRODUCT : TRADING
ITEM CODE: NIL	PRODUCT: NIL
ITEM CODE: NIL	PRODUCT: NIL

For Gora & Co
(Chartered Accountants)
FRN 327183E

For and on behalf of the Board

Sd/- Gora Chand Mukhopadhyay

Sd/-
Sameer Saxena
Raj Kumar Sharma

Proprietor
Membership No.17630

Date: 25/08/2011
Place: 8/2, Kiran Shankar Roy Road,
Kolkata-700001

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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 30th September, 2011 at 11.00 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)

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 30th
September, 2011 and at any adjournment(s) thereof.

Signed this _____ day of _____ 2011.

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)