

**28<sup>th</sup>**  
**ANNUAL REPORT**  
**2011 - 2012**

**BHAIRAV ENTERPRISES LIMITED**

## **BHAIRAV ENTERPRISES LIMITED**

Directors : Sunil Y. Surve  
Suresh P. Upadhyay  
Sushil Kumar Lunia

Auditors : I.G. NAIK & CO.  
Chartered Accountants

Registered Office: Warden House  
340, J.J. Road  
Byculla  
Mumbai 400 008.

“The practice of distributing copies of the Annual Report at the Annual General Meeting is being discontinued in view of the high cost of paper and printing. Shareholders are, therefore, requested to bring their copy of the Annual Report with them to the Meeting.

# BHAIRAV ENTERPRISES LIMITED

Regd. Off: Warden House, 340, J. J. Road, Byculla, Mumbai 400 008.

Tel.: (022) 2308 4801 – 04 Fax: (022) 2307 7231

## NOTICE

**NOTICE** is hereby given that the **Twenty Eighth** Annual General Meeting of the Members of **Bhairav Enterprises Limited** will be held on **Friday the 28<sup>th</sup> day of September, 2012** at the **Registered Office of the Company at Warden House, 340, J. J. Road, Byculla, Mumbai 400 008**, at **02.00 P.M.** to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2012 and Profit and Loss Account for the year ended 31<sup>st</sup> March, 2012 and the Report of the Directors and the Auditors thereon;
2. To appoint a Director in place of **Mr. Suresh P. Upadhyay** who retires by rotation, and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective, should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2012 to 28<sup>th</sup> September, 2012 (both days inclusive).
4. Members desiring any information as regards to the Accounts are requested to write to the Company atleast 15 days before the date of Meeting, so as to enable the management to keep the information ready.
5. Notes on Director(s) seeking appointment/re-appointment as required under Clause 49(VI)(A) of the Listing Agreement entered into with the Stock Exchange:

#### **Mr. Suresh P. Upadhyay -**

Mr. Suresh P. Upadhyay is a Graduate and is a Senior Executive with a reputed Company. He has been associated with the Company since August, 1986.

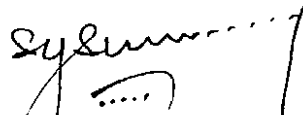
6. The Companies (Amendment) Act, 1999 has introduced through Section 109A, the facility of nomination to the Shareholders. Nomination Form 2B is attached to the Annual Accounts.

Dated : 21<sup>th</sup> day of August, 2012.

### **Registered Office:**

Warden House  
340, J.J. Road  
Byculla  
Mumbai 400 008.

By Order of the Board of Directors

  
Sunil Y. Surve  
Director.

# BHAIRAV ENTERPRISES LIMITED

## DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their Twenty Eighth Annual Report together with the Audited Balance Sheet as at 31<sup>st</sup> March, 2012 and the Profit & Loss Account of the Company for the year ended on that date.

### FINANCIAL RESULTS:

During the year under review, the Company has earned a net profit of ₹ 1,062/- from which is deducted the short provision for taxation for earlier years of ₹ 1,356/- and the credit balance brought over from earlier years amounting to ₹ 3,984,867/- resulting into a net credit balance of ₹ 3,984,573/-, which your Directors propose to carry over to next year.

### DIRECTOR:

Shri. Suresh Upadhyay retires by rotation at the forthcoming Annual General Meeting, and being eligible offer himself for re-appointment.

### DIVIDEND:

In view of the inadequacy of Profits and to strengthen the financial position of the Company, your Directors do not recommend payment of any dividend for the year.

### AUDITORS' REPORT:

The Report of the Auditors' of the Company is self explanatory and does not require any further clarification.

### AUDITORS:

M/s. I.G. Nalk & Co., Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. We recommend their re-appointment.



### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed;

- i) *that in the preparation of the annual accounts for the Financial Year ended 31<sup>st</sup> March, 2012, the applicable accounting standards had been followed along with proper explanation relating to material departures;*
- ii) *that the Directors had selected such accounting policies and applied them consistently and made judgements 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;*
- iii) *that the Directors had taken proper and sufficient care for the maintenance of the 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 accounts for the financial year ended 31<sup>st</sup> March, 2012 on a 'going concern' basis.*

### PARTICULARS PRESCRIBED UNDER SECTION 217(1)(e) OF THE COMPANIES ACT:

Information pursuant to Section 217(1)(e) regarding conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable to the Company in absence of any manufacturing activity.

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# BHAIRAV ENTERPRISES LIMITED

## DIRECTORS' REPORT TO THE SHAREHOLDERS

### PARTICULARS OF EMPLOYEES:

The particulars of employees under section 217(2A) of the Companies Act, 1956 are not given as no employee was in receipt of remuneration exceeding the limit specified in Rule 1A of the Companies (Particulars of Employees Rules, 1975) as amended from time to time whether employed for the full year or for part of the year.

### Registered Office

Warden House  
340, J.J. Road, Byculla,  
Mumbai - 400 008.

Dated: 21 AUG 2012

  
DIRECTOR

  
DIRECTOR



**Auditor's Report**

To:  
The Members  
M/S. Bhairav Enterprises Limited

We have audited the attached Balance Sheet of **M/s. Bhairav Enterprises Limited** as at 31<sup>st</sup> March, 2012 and also the Profit and Loss Account of the Company 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.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Companies (Auditor's Report) Order, 2003 and the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.

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 purposes of our audit.
- ii. 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.
- iii. The Balance Sheet and Profit and Loss Account dealt with this report are in agreement with the books of account.
- iv. In our opinion, the Balance Sheet, Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.



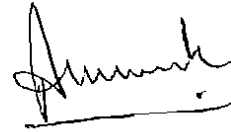
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On the basis of written representation received from the Directors, as on 31<sup>st</sup> March 2012, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

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 notes thereon, give the information required by the Companies Act, 1956 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 31<sup>st</sup> March, 2012; and
- b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date.
- c) in the case of the Cash Flow Statement of the Cash flows for the year ended on that date.

**For I.G. NAIK & CO.**  
*Chartered Accountants*  
(Firm Registration No. 106810W)



**I.G. NAIK**  
**PROPRIETOR.**  
Membership No. 034504



Place : Mumbai  
Dated: 21 AUG 2012

**ANNEXURE TO THE AUDITOR'S REPORT**

**ANNEXURE REFERRED TO IN PARAGRAPH 2 OF OUR AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2012 OF BHAIRAV ENTERPRISES LIMITED.**

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that;

1. Since there are no fixed assets with the Company, the question of maintaining records in respect thereof and physical verification of the same, does not arise.
2. (a) As explained to us, the Company has inventories of only Shares which have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.  
  
(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of the business.  
  
(c) The company has maintained proper records of inventory. As explained to us, there were no material discrepancies noticed on physical verification of stocks, as compared to book records.
3. a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register to be maintained under Section 301 of the Companies Act, 1956 and hence the disclosure under "b, c & d" are not applicable.  
  
b) The Company has not taken loans & advances from companies, firms or other parties covered under the Register maintained under section 301 of the Companies Act. Accordingly sub-clauses 'f' & 'g' of Clause (iii) are not applicable.
4. In our opinion, and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the sale of goods. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control.
5. As explained to us there has not been any transaction during the year that need to be entered in the register maintained under section 301 of the Companies Act 1956 and exceeding during the year to Rs. 5,00,000 or more in respect of each such party.



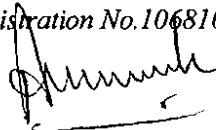


6. The Company has not accepted deposits from the public and hence the provisions of Section 58A and 58AA of the Companies Act, 1956, and the Rules framed there under are not applicable.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956.
9. a) According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess which are outstanding as at 31<sup>st</sup> March 2012 for a period of more than six months from the date they became payable.  
  
b) According to the information and explanations given to us, there are no disputed statutory dues in respect of sales tax, income tax, custom duty, wealth tax, service tax, excise duty and cess.
10. The Company does not have accumulated losses at the end of this financial year and there is no cash loss during the current financial year nor in the immediately preceding financial year.
11. The Company has not obtained any loans from financial institutions or bank or debenture holders and hence the question of default does not arise.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities of a similar nature and hence maintenance of documents and records relating to such items are not applicable.
13. The company is not a chit fund, nidhi or mutual benefit fund/Society. Hence the requirements of item (xiii) of paragraph 4 of the Order is not applicable to the company.
14. The company has kept adequate records of its transactions and contracts in shares, securities, debentures and other investments and timely entries have been made therein. The shares, securities, debentures and other investments, are held in the name of the company or are in process of being transferred in the company's name.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. As per information and explanations given to us, the Company has not raised any funds on long term basis.



17. According to the information and explanations given to us, and on an overall examination of the Balance Sheet and Cash Flow Statement of the Company, we report that no funds raised on short-term basis have been used for long-term investments and no long-term funds have been used to finance short-term assets.
18. According to the information and explanations given to us no preferential allotment of shares has been made by the company to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debentures. Hence the requirements of clause (xix) of paragraph 4 of the Order is not applicable to the company.
20. The Company has not raised any money through a public issue during the year.
21. Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

For I. G. NAIK & CO.,  
Chartered Accountants  
( Firm Registration No.106810W)



I. G. NAIK  
PROPRIETOR  
Membership No. 034504



Place: Mumbai  
Dated: 21 AUG 2012

**BHAIRAV ENTERPRISES LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2012**

PARTICULARS	NOTE NO.	AS AT 31/03/2012 ₹	AS AT 31/03/2011 ₹
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Fund</b>			
Share Capital	4	2,450,000	2,450,000
Reserves and Surplus	5	3,984,573	3,984,867
		<b>6,434,573</b>	<b>6,434,867</b>
<b>2. Current Liabilities</b>			
Trade Payables	6	18,295	26,399
		<b>18,295</b>	<b>26,399</b>
<b>TOTAL</b>		<b>6,452,868</b>	<b>6,461,266</b>
<b>B. ASSETS</b>			
<b>1. Non-current Assets</b>			
Non Current Investment	7	714,226	714,226
Long Term Loans and Advances	8	5,305,749	5,309,794
		<b>6,019,975</b>	<b>6,024,020</b>
<b>2. Current Assets</b>			
Inventories	9	416,260	416,260
Cash and Bank Balances	10	16,633	20,986
		<b>432,893</b>	<b>437,246</b>
<b>TOTAL</b>		<b>6,452,868</b>	<b>6,461,266</b>

Significant Accounting Policies

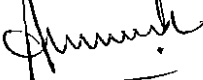
Notes on Financial Statements

**As per our Report of even date**

For I.G. Naik & Co.

Chartered Accountants

(Firm Registration No.106810W)



I.G. Naik

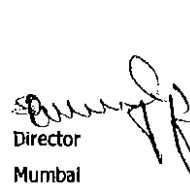
Proprietor (M.No.034504)

Mumbai

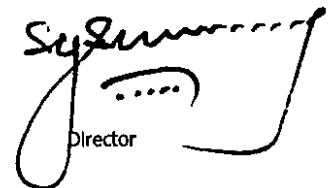
Date : 21 AUG 2012



**For and on behalf of the Board of Directors**

  
Director  
Mumbai

Date : 21 AUG 2012

  
Director

## BHAIRAV ENTERPRISES LIMITED

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

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED	
		31/03/2012	31/03/2011
		₹	₹
<b>1 INCOME</b>			
(a) Revenue from Operations	11	220,857	413,380
(b) Other Income	12	12,225	15,225
<b>2 TOTAL REVENUE</b>		<b>233,082</b>	<b>428,605</b>
<b>3 EXPENSES</b>			
Changes in Inventories of Shares	13	-	119,433
Other Expenses	14	232,020	136,181
<b>4 TOTAL EXPENSES</b>		<b>232,020</b>	<b>255,614</b>
<b>5 Profit Before Tax (2 - 4)</b>		1,062	172,991
<b>6 Tax Expenses</b>			
(a) Current Tax		-	51,000
(b) Current Tax Expense relating to prior years		1,356	14,022
(c) Deferred Tax			
<b>7 Profit/(Loss) for the Year (5-6)</b>		<b>(294)</b>	<b>107,969</b>
<b>8 Earning per share (of ₹ 10 each)</b>			
(a) Basic		(0.00)	0.44
(b) Diluted		(0.00)	0.44

Significant Accounting Policies

Notes on Financial Statements

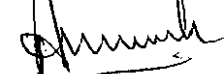
**As per our Report of even date**

**For and on behalf of the Board of Directors**

For I.G. Naik & Co.

Chartered Accountants

(Firm Registration No.106810W)

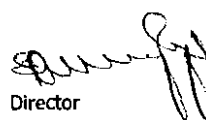


I.G. Naik

Proprietor (M.No.034504)

Mumbai

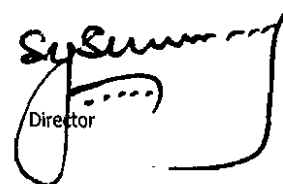
Date : 21 AUG 2012

Director

Mumbai

Date : 21 AUG 2012



Director

## **BHAIRAV ENTERPRISES LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2012**

### **[1] Corporate information**

Bhairav Enterprises Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its Shares are listed on Ahmedabad Stock exchange in India.

### **[2] Basis of Preparation of financial Statements**

- a) The financial statements have been prepared on an accrual basis under the historical cost convention in accordance with the requirement of the Companies Act, 1956, including the mandatory Accounting Standards notified by the Central Government of India under The Companies (Accounting Standards) Rules, 2006
- b) The accounting policies applied by the company are consistent with those used in the previous year except for the change in accounting policy explained below.

### **[3] SIGNIFICANT ACCOUNTING POLICIES**

#### **3.1 Change in accounting Policy**

##### **Presentation and Disclosure of financial statements**

During the year ended 31<sup>st</sup> March 2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company, for preparation and presentation of its financial statement. Except accounting for dividend on investments in subsidiary companies, the adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year's figures in accordance with the requirements applicable in the current year.

#### **3.2 Use of Estimates**

Estimates and assumptions used in the preparation of the financial statements are based on management's evaluation of the relevant facts and circumstances as on date of the financial statements, which may differ from the actual results at a subsequent date.

#### **3.3 Fixed Assets**

As on the date of the Balance Sheet, the company does not own any fixed assets, hence disclosure under this Clause is not required.

#### **3.4 Inventories**

The Company does not have inventories of Raw Materials, Stores & Spares. The Stock-in-Trade consists of shares, which is valued at cost.

#### **3.5 Investments**

Investment, which are readily realizable and intended to be held for not more than one year from the date in which investments are made, are classified as current investment. All other investments are classified as long term investment.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges.

Current Investment if any are carried in the financial statements at lower of cost and fair value determined on individual investment basis. Long term investments are carried at cost. Temporary



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## **BHAIRAV ENTERPRISES LIMITED**

### **NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2012**

diminution in the value of Investments meant to be held for long term period of time is not recognized.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit and Loss.

#### **3.6 Revenue Recognition**

Income from Commodity Trading / Sale of Shares is recognized on the date of sales as per the bills/contract and is accounted on accrual basis.

#### **3.7 Other Income**

Interest and Other Income, if any is accounted on accrual basis. Dividend Income is accounted for when the right to receive income is established.

#### **3.8 Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

#### **3.9 Taxes on Income**

- a) The tax expense comprises of current tax and charged or credited to profit & loss account.
- b) Current Tax is calculated in accordance with the tax laws applicable to the current financial year.
- c) The Company has been advised that as there is no material tax effect of timing difference based on the estimated computation for a reasonable period and hence there is no provision for deferred tax in terms of Accounting Standard (AS-22) on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.
- d) Advance taxes and provisions for current income tax are presented in the Balance Sheet after off-setting advance taxes paid and Income Tax provision arising in the same tax jurisdiction and the Company intends to settle the assets on liabilities on a net basis.

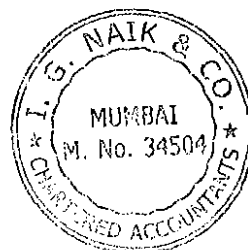
#### **3.10 Impairment of Assets**

The Company makes an assessment of any indicator that may lead to impairment of assets on an annual basis.

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of the net selling price and value in use. Any impairment loss is charged to profit and loss account in the year in which it is identified as impaired.

#### **3.11 Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends if any and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating dilutive earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares if any.



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**BHAIRAV ENTERPRISES LIMITED**  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**Note No. 4 : SHARE CAPITAL**

PARTICULARS	AS AT	AS AT
	31/03/2012	31/03/2011
	₹	₹
<b>Authorised</b>		
245000 (P.Y.245000) Equity Shares of ₹ 10 Each	2,450,000	2,450,000
	<b>2,450,000</b>	<b>2,450,000</b>
<b>Issued, Subscribed and Paid-up.</b>		
245000 (P.Y.245000) Equity Shares of ₹ 10 Each fully paid up.	2,450,000	2,450,000
	<b>2,450,000</b>	<b>2,450,000</b>

**A) Reconciliation of Shares Outstanding at the beginning and at the end of the reporting period**

PARTICULARS	As at 31/03/2012		As at 31/03/2011	
	No. of Shares	₹	No. of Shares	₹
<b>Equity Shares</b>				
Balance at the beginning of the year	245,000	2,450,000	245,000	2,450,000
Issued during the year	-	-	-	-
Balance at the end of the year	245,000	2,450,000	245,000	2,450,000

**(B) Details of shareholders holding more than 5 % of the aggregate Shares in the Company**

Equity Shares	No. of Shares	% holding	No. of Shares	% holding
	Lynx Machinery And Commercials Ltd.	24,500	10.00	24,500
Gulshan Investments Co. Ltd.	24,500	10.00	24,500	10.00
Mrugesh Trading Ltd.	24,500	10.00	24,500	10.00
Vishvprabha Trading Ltd.	24,500	10.00	24,500	10.00
Shri Gurudev-En-Trade Ltd.	24,500	10.00	24,500	10.00
Warden International (Agencies) Pvt. Ltd.	23,000	9.39	23,000	9.39
	<b>145,500</b>	<b>59.39</b>	<b>145,500</b>	<b>59.39</b>

**(C) Rights, Preference and Restriction attached to Shares**

Voting right of every holder of Equity Shares shall be in proportion to his share of the paid up Equity Capital of the Company on every resolution placed before the company, and shall be entitled for Dividends as recommended by the Board of Directors in the particular year.

In the event of liquidation, Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(D) Shares held by Holding/ ultimate holding company and/ or their subsidiaries/ associates**

Bhairav Enterprises Ltd has no holding company. Hence the number of shares held by Holding/ultimate company is NIL

**(E) . Aggregate number of Bonus shares issued ,shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :**

PARTICULARS	31st March 2012 Nos	31st March 2011 Nos
Equity shares allotted as fully paid bonus shares by capitalisation of securities premium	Nil	Nil
Equity Shares allotted as fully paid - up pursuant to contracts for consideration other than cash	Nil	Nil
Equity shares bought back by the company	Nil	Nil



\$  
Sgt

**BHAIRAV ENTERPRISES LIMITED**  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**Note No. 5 : RESERVES AND SURPLUS**

PARTICULARS	AS AT 31/03/2012		AS AT 31/03/2011	
	₹	₹	₹	₹
<b>(a) Profit and Loss Account</b>				
As per last Balance Sheet	3,984,867		3,876,898	
Add/(Less): Profit/(Loss) for the year	(294)		107,969	
	3,984,573		3,984,867	
		3,984,573		3,984,867
		<b>3,984,573</b>		<b>3,984,867</b>

**Note No. 6 : TRADE PAYABLES**

PARTICULARS	31/03/2012	31/03/2011
	₹	₹
Accrued Expenses and Others	18,295	26,399
	<b>18,295</b>	<b>26,399</b>

1. The Company does not have any Sundry Creditors as on the date of the Balance Sheet. Hence, disclosure of information as required under Micro, Small and Medium Enterprises Act 2006 is not applicable.

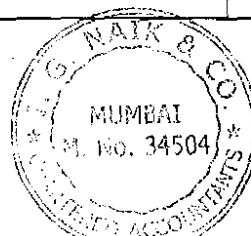
**Note No. 7 : NON-CURRENT INVESTMENTS**

PARTICULARS	31/03/2012	31/03/2011
	₹	₹
<b>Trade Investments (Valued at Cost unless otherwise Stated)</b>		
<b>(a) In Equity Shares - Quoted, fully paid up</b>		
12000 Equity Shares (31st March 2011:12000) of Rs.10 each held in Abhinandan Enterprises Limited.	24,000	24,000
2800 Equity Shares (31st March 2011:2800) of Rs.10 each held in Lakshmi Commercial Bank Limited	42,000	42,000
24500 Equity Shares (31st March 2011:24500) of Rs.10 each held in Mrugesh Trading Limited	60,313	60,313
12000 Equity Shares (31st March 2011:12000) of Rs.10 each held in Rishabh Enterprises Limited.	24,000	24,000
10000 Equity Shares (31st March 2011:10000) of Rs.10 each held in Shri Gurudev En-trade Limited	52,500	52,500
12550 Equity Shares (31st March 2011:12550) of Rs.10 each held in Vishvprabha Trading Limited	218,513	218,513
10000 Equity Shares (31st March 2011:10000) of Rs.10 each held in Manglore Chemical Fertilisers Limited.	292,900	292,900
<b>TOTAL NON CURRENT INVESTMENTS</b>	<b>714,226</b>	<b>714,226</b>

Aggregate Amount of Quoted Investment -At Cost	<b>714,226</b>	<b>714,226</b>
Aggregate Amount of Quoted Investment -At Market Value	<b>825,826</b>	<b>740,326</b>

**Note No. 8 : LONG TERM LOANS AND ADVANCES**

PARTICULARS	31/03/2012	31/03/2011
	₹	₹
Unsecured , Considered Good, unless otherwise stated		
(a) Loans and Advances To Others	5,300,000	5,300,000
(b) Advance Income Tax (Net of Provisions ₹ 59,600(P.Y. ₹294.600)	5,749	9,794
	<b>5,305,749</b>	<b>5,309,794</b>






**BHAIRAV ENTERPRISES LIMITED**  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**Note No. 9 : INVENTORIES (At Cost)**

PARTICULARS	31/03/2012 ₹	31/03/2011 ₹
Stock-in Trade (Shares)	416,260	416,260
	<b>416,260</b>	<b>416,260</b>

**Note No. 10 : CASH AND BANK BALANCES**

PARTICULARS	31/03/2012 ₹	31/03/2011 ₹
Balances with Banks In Current Accounts	16,633	20,986
	<b>16,633</b>	<b>20,986</b>

**Note No.11 : REVENUE FROM OPERATIONS**

PARTICULARS	31/03/2012 ₹	31/03/2011 ₹
a) Sale of Shares	-	413,320
b) Other Operating Revenues	220,857	60
	<b>220,857</b>	<b>413,380</b>

**Note No. 12 : OTHER INCOME**

PARTICULARS	31/03/2012 ₹	31/03/2011 ₹
Dividend Income from Current Investments	12,225	15,225
	<b>12,225</b>	<b>15,225</b>

**Note No. 13 : CHANGES IN STOCK-IN-TRADE**

PARTICULARS	31/03/2012 ₹	31/03/2011 ₹
Inventories (at Close)	416,260	416,260
Inventories (at Commencement)	416,260	535,693
Net (Increase)/Decrease	-	<b>119,433</b>



*[Handwritten signature]*

**BHAIRAV ENTERPRISES LIMITED**  
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**Note No.14 : OTHER EXPENSES**

PARTICULARS	31/03/2012	31/03/2011
	₹	₹
Listing Fees	11,030	11,030
Legal & Professional Charges	66,964	4,964
Office Usage Charges	2,000	9,000
Advertisement Expenses	59,588	39,384
Profession Tax	2,500	2,000
Bank Charges & Commission	-	28
Rates & Taxes	560	-
Subscription Fees	13,236	39,802
Service tax	6,386	774
Service Charges	27,715	25
Security Transaction Tax	-	883
Filing Fees	1,500	3,162
Postage & Telegrams	-	1,350
General Expenses	420	1,594
Demat Charges	4,417	4,674
Printing & Stationery	-	4,923
Web Designing & Domain Registration	20,000	-
Audit Fees	11,236	11,030
Interest Paid - Others	4,468	1,558
	<b>232,020</b>	<b>136,181</b>

**Note No.15 : EARNING PER SHARE (EPS)**

PARTICULARS	31/03/2012	31/03/2011
	₹	₹
(i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(294)	107,969
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	245,000	245,000
(iii) Basic and Diluted EPS per share (₹)	(0.00)	0.44
(iv) Face Value per equity share (₹)	10.00	10.00

**Note No.16 : REMUNERATION TO AUDITORS**

PARTICULARS	31/03/2012	31/03/2011
	₹	₹
Audit Fees	10,000	10,000
Service Tax	1,236	1,030
	<b>11,236</b>	<b>11,030</b>



## **BHAIRAV ENTERPRISES LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31<sup>st</sup>, 2012

### **Note No 17 : SEGMENT INFORMATION**

**a) Primary Segment**

The business segment has been considered as the primary segment. The company is engaged in only one reportable segments.

**b) Secondary Segment**

The company operates in India and hence there are no geographical segments.

### **Note No 18 : RELATED PARTY DISLCOSURES**

During the year the company has not undertaken any transaction with parties that require disclosure as per Accounting Standard 18 on related party transaction.

### **Note No 19 : CAPITAL COMMITMENTS**

The Company has no outstanding commitment on Capital Contract.

### **Note No 20 : CONTINGENT LIABILITIES : NIL**

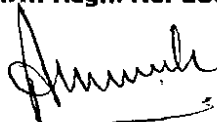
### **Note No 21 : ADDITIONAL COMMENTS**

- i. In the opinion of the Board the current assets, and advances if realized in the ordinary course of business have value on realization at least to the amount at which these are stated in the Balance Sheet. The provision for all known liabilities are adequate and not in excess of the amount reasonable necessary.
- ii. Sundry Liabilities are subject to confirmation.
- iii. Figures have been rounded off to nearest Rupees.
- iv. On assessment of the impairment of fixed assets of the company as at the Balance Sheet date as required by Accounting Standard 28 "Impairment of Assets" issued by the ICAI, the company is of the view that no provision for impairment of fixed assets is required.
- v. The previous year's figure have been reworked, regrouped, rearranged and reclassified wherever necessary.

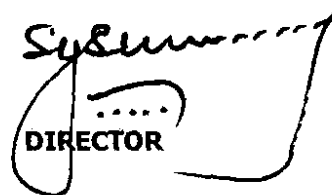
### **Signatures to Note "1" to "21"**

As per our attached Report of even date

For **I. G. NAIK & CO.,**  
**Chartered Accountants**  
**(Firm Regn. No. 106810W)**



**I. G. NAIK**  
**Proprietor (M.No. 034504)**

  
**DIRECTOR**  
**DIRECTOR**

Place : Mumbai  
Dated: 21 AUG 2012

Place : Mumbai  
Dated : 21 AUG 2012

**BHAIRAV ENTERPRISES LIMITED**  
**CASH-FLOW STATEMENT ANNEXED TO BALANCE SHEET FOR THE**  
**YEAR ENDED 31st MARCH, 2012**


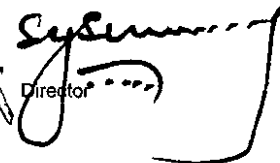
	Year Ended 31.03.2012 ₹	Year Ended 31.03.2011 ₹
<b>A. CASH-FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit Before Tax and Extra-ordinary Items	1,062	172,991
<b>Adjustments for :</b>		
Dividend Received	12,225	15,225
<b>Operating Profit before Working Capital Changes</b>	<b>(11,163)</b>	<b>157,766</b>
<b>Adjustments for :</b>		
Decrease in Stock in Trade	-	119,433
Increase/(Decrease) in Current Liabilities	(8,104)	3,964
<b>Cash Generated from Operation</b>	<b>(19,267)</b>	<b>281,163</b>
Taxes Paid	(1,356)	65,022
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(20,623)</b>	<b>216,141</b>
<b>B. CASH-FLOW FROM INVESTMENT ACTIVITIES (B)</b>		
Purchase of Investments	-	(654,900)
Sale of Investments	-	659,701
Dividend Received	12,225	15,225
<b>NET CASH FROM INVESTMENT ACTIVITIES (B)</b>	<b>12,225</b>	<b>20,026</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
(Increase)/ Decrease in Loans & Advances	4,045	(288,990)
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>4,045</b>	<b>(288,990)</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>(4,353)</b>	<b>(52,823)</b>
<b>INCREASE/DECREASE IN CASH/CASH EQUIVALENT</b>		
Opening Balance as at 01.04.2011	20,986	73,809
Closing Balance as at 31.03.2012	<b>16,633</b>	<b>20,986</b>

For and on behalf of the Board

Place : Mumbai

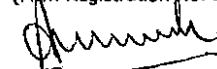
Dated : 21 AUG 2012

**AUDITORS' CERTIFICATE**

  
 Director
   
 Director

We have examined the above Cash Flow Statement of BHAIRAV ENTERPRISES LIMITED for the year ended 31st MARCH, 2012. The Statement has been prepared by the Company in accordance with the requirements of Clause 32 of the Listing Agreement with the Stock Exchange and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our Report of even date to the members of the Company.

For I.G. Naik & Co.  
 Chartered Accountants  
 (Firm Registration No. 106810W)

  
 I.G. Naik  
 Proprietor (Membership No. 034504)

Place : Mumbai

Dated : 21 AUG 2012



**NOMINATION FORM**

(To be filled in only by individuals)

**FORM 2 B**  
**(See rules 4CCC & 5D)**

I/We \_\_\_\_\_ the holders of shares as per the details given below of **Bhairav Enterprises Limited** do hereby nominate the following person in whom all rights of transfer and/or amount payable in respect of shares shall vest, in the event of my/our death:

PARTICULARS OF THE NOMINEE			
Name			
Address			
Signature of Nominee			
Date of Birth of Nominee			
IN CASE, THE NOMINEE IS A MINOR, PLEASE FURNISH THE FOLLOWING DETAILS			
Name			
Address			
Date of Birth of Nominee			
PARTICULARS OF THE SHAREHOLDER(S)			
Name (First holder)			
Name (Second holder)			
Name (Third holder)			
Address			
FOLIO NO.	DISTINCTIVE NOS.	CERTIFICATE NOS.	NO. OF SHARES
NAME OF THE SHAREHOLDER(S)		SIGNATURE OF THE SHAREHOLDER(S)	
1.			
2.			
3.			
NAME & ADDRESS OF WITNESSES		SIGNATURE OF WITNESSES	
1.			
2.			

**Instructions:**

1. The nomination can be made by individuals only holding shares on their own behalf singly or jointly upto two persons.
2. Non individuals including society, trust, body corporate, partnership firm, karta of Hindu undivided family, holder of power of attorney cannot nominate.
3. A minor can be nominated by a holder of shares and in that event the name and address of the Guardian shall be given by the holder.
4. A non-resident Indian can be a nominee on repatriable basis.
5. Nomination stands rescinded upon transfer of shares.
6. Transfer of share in favour of a nominee shall be valid discharge by a company against the legal heir.

**PROXY**

**Form for affording members an opportunity  
Of voting for or against a resolution**

**BHAIRA ENTERPRISES LIMITED**

**Regd, Office:  
Warden House  
340, J.J. Road, Byculla  
Mumbai 400 008.**

I / We .....  
..... in the district of .....  
..... being a member/members of the above named company, hereby appoint .....  
..... of ..... in  
the district of ..... or failing him .....  
..... of ..... in the district of .....  
..... as my/our proxy to vote for me/us on my/our behalf at **28<sup>th</sup> Annual General Meeting** of the Company to be held on **Friday, the 28<sup>th</sup> day of September, 2012** at 02.00 P.M. and at any adjournment thereof.

Signed this ..... day of ....., 2012.

Registered Folio : .....

Client ID No. : ..... DP ID No. : .....

- 
1. This form is to be used in favour of/against the resolution. Unless otherwise instructed, the proxy will act as he/she thinks fit.
  2. The proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.